



Reliance Communications Limited

Dhirubhai Ambani Knowledge City
Navi Mumbai 400 710.

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www.rcom.co.in

January 26, 2017

The General Manager
Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai 400 001
Fax No.: 2272 2037/39/41/61/3121/3719

The Manager
National Stock Exchange of India Ltd.
Exchange Plaza, C/1, Block G
Bandra - Kurla Complex, Bandra (East)
Mumbai 400 051
Fax No.: 2659 8237 / 38/8347/48 /
66418124/25/26

BSE Scrip Code: 532712

NSE Symbol: RCOM

Dear Sir,

Sub: Credit Rating.

We wish to inform you that Moody's Investors Service, Inc. (Moody), International rating agency, has revised Company's corporate family rating and Senior Secured Notes rating from "B1" to "B2" with negative outlook.

Moody has stated that EBITDA from the company's Indian operations - which contribute around 85% of EBITDA, will remain under pressure over next 6-12 months in light of intensifying competition in India's mobile sector and the government's demonetization in early November 2016.

Kindly inform members accordingly.

Yours faithfully
For **Reliance Communications Limited**

Sd/-
Prakash Shenoy
Company Secretary