



Reliance Communications Limited
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Navi Mumbai 400 710.

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June 6, 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 by Moody's and Fitch.

We wish to inform you that the Moody's Investors Service has revised corporate family rating and senior secured bond rating to 'Ca' from 'Caa1' and outlook is negative. Also Fitch Ratings has revised Company's Long-Term Foreign and Local-Currency Issuer Default Ratings to 'RD' from 'CCC' and revised the bond rating to 'C/RR4' from 'CCC/RR4'.

The reason given for revision in rating is Company's announcement dated 2nd June 2017 that its bank lenders are prepared to waive debt service obligations until end of 2017 to provide time for the company to lower its debt through two proposed transactions and present a plan demonstrating how the debt can be serviced over the long term.

The Company states that post signing of binding documents for the Aircel and Brookfield transactions, the Company has formally advised all its lenders that it will be making repayment of an aggregate amount of Rs.25,000 crore from the proceeds of these two transactions, on or before 30th September, 2017. The said amount will cover not only all scheduled repayments, but also include substantial pre-payments to all lenders on a pro-rata basis.

Based on the large number of approvals already received for the two transactions and continuing good progress for the balance, the Company expects to meet its all debt repayment obligations in line with these plans, and substantially reduce its overall debt.

Kindly inform your members accordingly.

Yours faithfully
For **Reliance Communications Limited**

Prakash Shenoy
Company Secretary