FORM A

Pursuant to Clause 31 of the Listing Agreement
Covering letter of the Annual Audit Report to be filed with the Stock Exchanges
(SEBI Circular No. CIR/CFD/DIL/7/2012, dated 13 August 2012)

1.	Name of the Company	Reliance Communications Limited
2.	Annual Financial statements for the year ended	March 31, 2015
3.	Type of Audit observation	Matter of Emphasis **Standalone Financial Statement** The matter of emphasis is set out in para "Emphasis of Matter" of Audit Report. The corresponding Notes to accounts, as referred therein, are 2.29(vi) and 2.38(b) in Annual Report. **Consolidated Financial Statement** The matter of emphasis is set out in para "Emphasis of Matter" of Audit Report. The corresponding Notes to Accounts, as referred therein, are 2.31(vii), 2.39 and 2.35(v) in Annual Report. The Audit Committee at its meeting held on May 28, 2015 considered the "Emphasis of Matter" para in Audit Reports for Standalone and Consolidated Financial Statement and discussed the same with both, the management and the Statutory Auditors and felt that in the facts and circumstances, the accounting policies adopted by the Company resulted in a fair presentation of the Company's performance and accordingly, approved of the accounting policies including, in particular, the policies pursuant to the Schemes approved by the Hon'ble Courts which were the subject matter of the "Emphasis of Matter" para of the Audit Reports.
4.	Frequency of observation	Since Financial year ended on 31st March, 2009

For **Chaturvedi & Shah**
Chartered Accountants
Firm's Reg. No:101720W

Chandan Lala
Partner
Membership No: 35671

For **B S R & Co. LLP**
Chartered Accountants
Firm's Reg. No:101248W/W-100022

Rajesh Mehra
Partner
Membership No: 103145

Mumbai : August 14, 2015

For **Reliance Communications Limited**

Prof. J. Ramachandran
Chairman – Audit Committee

For **Reliance Communications Limited**

Prakash Shenoy
Company Secretary and Manager

For **Reliance Communications Limited**

Manikantan V
Chief Finance Officer

Mumbai : August 14, 2015