

Reliance Communications Limited
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September 14, 2006

Ms. Neha Gada
DCS - CRD
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001
BSE Scrip Code: 532712

The Manager
Listing Department
The National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block, Bandra Kurla Complex,
Bandra (E), Mumbai - 400 051
NSE Scrip Symbol: RCOM

Dear Sir,

Sub: **Allotment of 8,21,484,568 Equity Shares of Rs.5 each.**

We wish to inform you that the Committee of the Board of Directors of Reliance Communications Limited (RCom) on Thursday, 14th September, 2006, has allotted 8,21,484,568 equity shares of Rs.5/- each to the shareholders of the Transferor Companies, in terms of the Scheme of Amalgamation and Arrangement ("Scheme"), as sanctioned by the High Court of Gujarat at Ahmedabad and the High Court of Judicature at Bombay, vide order dated 18th July, 2006, and 21st July, 2006 respectively.

Post this allotment, the equity share capital of the Company stands increased to 204,46,14,990 equity shares of Rs. 5 each aggregating Rs.1022.31 crore. The shareholding of the Promoters stands increased to 66.75%.

The above equity shares shall rank pari passu in all respects with the existing equity shares of the Company and shall be entitled for full dividend, if any, to be declared for the financial year 2006-07.

We are forwarding the application for listing of these shares separately.

Thanking you,

Yours faithfully,
For **Reliance Communications Limited**

Sd/-

Hasit Shukla
Company Secretary

c.c : **The Secretary - National Securities Depository Limited**
The Secretary - Central Depository Services (India) Limited