

RELIANCE COMMUNICATION VENTURES LIMITED

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MEDIA RELEASE

RELIANCE COMMUNICATION VENTURES LIMITED

NAME CHANGED TO

RELIANCE COMMUNICATIONS LIMITED

Mumbai, June 07, 2006: Consequent to issue of new certificate of incorporation for change of name by Registrar of Companies, Maharashtra, Mumbai, on 7th June, 2006 the name of Reliance Communication Ventures Limited stands changed to **Reliance Communications Limited**.

The new name will transform the Company into a fully integrated communication business provider. After effectuation of Scheme of Amalgamation and Arrangement, the Company will offer services that span the entire information and communication value chain including wireline and wireless, voice, data, broadband, internet, value added services and international and domestic long distance services. The new name, **Reliance Communications Limited**, enables the Company to more accurately reflect its business.

About Reliance Communications:

Reliance Communications, a member of Reliance Anil Dhirubhai Ambani Group, is India's foremost integrated telecommunications company with close to 21.5 million Indian and 500,000 global individual consumers. Reliance Communications corporate clientele includes 600 Indian and 250 multinational corporations, and - through subsidiary FLAG Telecom - over 200 global carriers.

The company has as pan-India, next generation, integrated (wireless and wireline), convergent (voice, data and video) digital network that is capable of supporting best-of-class services spanning the entire Communications value chain.