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MEDIARELEASE

RELIANCE COMMUNICATIONS BOARD MEETING TO CONSIDER AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2007.

Mumbai, 18th April, 2007: A meeting of the Board of Directors of the Reliance Communications Limited is scheduled to be held on Monday, the 30th April, 2007, to consider, inter alia, the Audited Financial Results for the quarter and year ended 31st March, 2007 and for declaration of maiden dividend on Equity Shares, within the first year of listing of the Equity Shares of the Company.

The current financial year of the Company was for the period of 15 months from 1st January, 2006 to 31st March, 2007.

The Board of Directors of the Company will also consider Audited Consolidated Financial Results of the Company for the quarter and year ended 31st March, 2007.

Reliance Communications: Reliance Communications Limited founded by late Shri. Dhirubhai H Ambani (1932-2002) is the flagship company of the Reliance Anil Dhirubhai Ambani Group. Rated among Asia's Six Topmost Valuable Telecom Companies, Reliance Communications is India's foremost truly integrated telecommunications service provider. The Company, with a customer base of over 30 million including close to one million individual overseas retail customers, ranks among the top ten Asian Telecom companies. Reliance Communications' corporate clientele includes 600 Indian and 250 multinational corporations, and over 200 global carriers.

The Company has established a 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 infocomm value chain, covering over 6,000 towns and 300,000 villages. Reliance Communications owns and operates the world's largest next generation, IP enabled connectivity infrastructure, comprising over 150,000 kilometers of fibre optic cable systems in India, USA, Europe, Middle East and the Asia Pacific region. Website: www. Rcovl.com; www.reliancecommunications.co.in