

**Reliance Communications Limited**  
Dhirubhai Ambani Knowledge City  
Navi Mumbai 400 710.

Tel : +91 022 30386286  
Fax: +91 022 30376622  
[www.rcom.co.in](http://www.rcom.co.in)

January 31, 2009

The General Manager  
Corporate Relationship Department  
The Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort, Mumbai 400 001  
Fax No.: 2272 2037/39/41/61/3121/3719  
**BSE Scrip Code: 532712**

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  
**NSE Symbol: RCOM**

Dear Sir,

**Sub: Scheme of Arrangement.**

The Board of Directors of Reliance Communications Limited has today approved inter-alia consolidation of passive infrastructure in Reliance Infratel Limited, a subsidiary of the Company through a Scheme of Arrangement for demerger of Optic Fiber Undertaking of the Company to Reliance Infratel Limited.

The above Scheme is expected to enhance overall flexibility. **No additional equity shares are to be issued and no change is proposed in the capital structure of the Company** in terms of said Scheme of Arrangement.

The proposed Scheme will be subject to all necessary permissions and approvals as may be required.

Kindly inform your members accordingly.

Thanking You.

Yours faithfully,  
**For Reliance Communications Limited**

Sd/-

Hasit Shukla  
President and Company Secretary