

RELIANCE COMMUNICATIONS RECEIVES STOCK EXCHANGE AND SEBI APPROVALS FOR PROPOSED DEMERGER OF WIRELESS BUSINESS INTO AIRCEL LTD.

RELIANCE COMMUNICATIONS FILES APPLICATION WITH NATIONAL COMPANY LAW TRIBUNAL FOR APPROVAL OF SCHEME

Mumbai, 15th March, 2017: Reliance Communications Ltd. has received approval of the Securities and Exchange Board of India (SEBI), BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) for the proposed Scheme of Arrangement for demerger of the Wireless division of the Company into Aircel Limited and Dishnet Wireless Limited (the Scheme).

Pursuant to the same, Reliance Communications Limited has filed an application with National Company Law Tribunal (NCLT), Mumbai Bench, for approval of the said Scheme. The proposed transaction is subject to other necessary approvals.

Post closing, the Company and the present shareholders of Aircel Limited will hold 50% each in Aircel Limited.

About Reliance Communications Limited:

Reliance Communications Limited founded by the late Shri Dhirubhai H Ambani (1932-2002) is the flagship company of the Reliance Group. The Reliance Group currently has a net worth in excess of Rs. 100,840 crore (US \$15.2 billion), cash flows of over Rs 11,300 crore (US \$1.7 billion) and net profit of over Rs 5,100 crore (US\$ 0.8 billion).

Reliance Communications is India's foremost and truly integrated telecommunications service provider. The Company has a customer base of nearly 95 million including over 2.6 million individual overseas retail customers. Reliance Communications corporate clientele includes over 39,000 Indian and multinational corporations including small and medium enterprises and over 290 global, regional and domestic carriers.

Reliance Communications 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 communications value chain, covering over 21,000 cities and towns and over 400,000 villages. Reliance Communications owns and operates the world's largest next generation IP enabled connectivity infrastructure, comprising over 280,000 kilometers of fibre optic cable systems in India, USA, Europe, Middle East and the Asia-Pacific region.