

NCLAT STAYS ORDERS OF NCLT MUMBAI ON RCOM IBC ADMISSION**RCOM MANAGEMENT AND BOARD OF DIRECTORS REINSTATED****NCLAT ALLOWS RCOM TO PROCEED WITH ASSET SALES TO
RELIANCE JIO AND BROOKFIELD, FOR AN AGGREGATE VALUE
OF RS 18,100 CRORE**

Mumbai, 30 May 2018:

A Reliance Communications Limited (RCOM) spokesperson stated:

The Hon'ble National Company Law Appellate Tribunal (NCLAT) today stayed the orders of the Hon'ble National Company Law Tribunal (NCLT), Mumbai, dated 15 May 2018 and 18 May 2018, of IBC admission of RCOM, Reliance Infratel Limited (RITL) and Reliance Telecom Limited (RTL).

RCOM's management and Board of Directors have been reinstated vide this order.

RCOM's asset sale to Reliance Jio and Brookfield for an aggregate value of Rs 18,100 crore has been allowed to proceed by the Hon'ble NCLAT. The assets sale includes spectrum, fiber, telecom towers, MCNs and certain real estate assets in Delhi and Chennai.

RCOM expects to now complete the sale of its assets within the next few weeks, having removed legal hurdles of cases by minority investors of RITL, and Ericsson, thereby achieving an overall debt reduction of approximately Rs 25,000 crore from the first phase of its asset monetization program, as detailed in the media release issued on 26 December 2017.

For details, please contact:

Rajeev Narayan

Reliance Communications

Mobile: +91 9310414119

E-Mail: rajeev.narayan@relianceada.com