

RELIANCE COMMUNICATION VENTURES LIMITED

Registered Office: H Block, 1st Floor, Dhirubhai Ambani Knowledge City, Navi Mumbai 400 710
Tele.+91-22-3038 6286 Fax: +91-22-3037 6622

March 31, 2006

Shri S. Subramanian
DCS-CRD
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
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C/1, Block G
Bandra-Kurla Complex, Bandra (East)
Mumbai 400 051
Fax No.: 2659-8237 / 38
NSE Symbol: RCVL

Dear Sirs,

Sub: Declaration of result of Resolutions passed through Postal Ballot

We refer to our letter dated March 1, 2006 enclosing therewith the Postal Ballot Notice dated February 20, 2006 together with Postal Ballot Form sent to the Members of the Company for seeking their approval to the transactions listed therein, by postal ballot pursuant to Section 192A of the Companies Act, 1956 read with the Companies (Passing of Resolution by Postal Ballot) Rules, 2001.

Shri Anil Lohia, Chartered Accountant appointed as Scrutinizer by the Board of Directors at their meeting held on February 8, 2006, had submitted his report dated March 30, 2006 on postal ballot forms received from the members, to the Chairman of the Company. Based on the report submitted by the Scrutinizer, the Chairman has declared the result on March 31, 2006, of the resolutions passed through postal ballot.

The following resolutions are carried with requisite majority:

Resolution No. as given in Postal Ballot Notice dated 20.02.2006	Type of Resolution	Description
1	Ordinary Resolution	For increasing the Authorised Share Capital and alteration of Clause V of the Memorandum of Association of the Company
2	Special Resolution	For alteration of Article 3 of the Articles of Association of the Company for increasing the Authorised Share Capital
3	Special Resolution	For issue of securities under Employees Stock Option Scheme
4	Ordinary Resolution	For increasing the borrowing limits of the Company
5	Ordinary Resolution	For creation of mortgage/charge on the Company's assets
6	Special Resolution	For payment of commission to Director(s) who are neither in the whole time employment nor managing director(s)
7	Special Resolution	For issue of securities in the international markets in one or more currencies, to persons/entities, whether or not members of the Company

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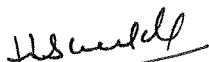
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Resolution No. as given in Postal Ballot Notice dated 20.02.2006	Type of Resolution	Description
8	Special Resolution	For increase in limit of FII's investment upto 74% of the paid-up equity capital of the Company
9	Ordinary Resolution	For appointment of Manager of the Company
10	Special Resolution	For shifting of Registered Office of the Company from the State of Maharashtra to the State of Goa

Kindly take the same on your record.

Yours faithfully

For Reliance Communication Ventures Limited



Hasit Shukla
Company Secretary