Reliance Communications Limited
Dhirubhai Ambani Knowledge City
Navi Mumbai - 400 710, India

Tel : +91 022 3038 6286
Fax: +91 022 3037 6622
www.rcom.co.in

November 04, 2026

The General Manager
Corporate Relationship Department
BSE Limited
PhirozeJeejeebhoy Towers
Dalal Street, Fort,
Mumbai 400 001

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

NSE Symbol: RCOM

Dear Sir(s),

Sub: Letter received from State Bank of India (SBI) - Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Reference: State Bank of India Letter No. SAMB-III/WD-RCOM/26-27/199 dated October 31, 2026

With reference to the above, this disclosure is being made pursuant to sub-clause 6 under Clause A of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is to inform you that the Company has received communication letter dated October 31, 2026 (received on 03rd November 2026) from State Bank of India ("SBI"), bearing reference number SAMB-III/WD-RCOM/26-27/199, addressed to the Company and its erstwhile Promoter.

Vide the aforesaid communication, SBI has informed that the Review Committee for Wilful Defaulters ("RCIWD"), after examination of the submissions/representations made on behalf of the Company, has rejected the said representations and decided to proceed with forwarding the Company's name to the Credit Information Companies (CICs) for necessary action in connection with its inclusion in the list of Wilful Defaulters.

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), read with Schedule III thereto and the applicable provisions of the SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, the requisite disclosure is set out in **Annexure A** to this letter.

A copy of the letter received by the Company is attached herewith as **Annexure B** for your ready reference.

You are requested to kindly take the above information on record.

Thanking you.

Yours faithfully,
For **Reliance Communications Limited**

RAKESH GUPTA Digitally signed by RAKESH GUPTA Date: 2026.11.04 16:13:27 +05'30'

Rakesh Gupta
Company Secretary
(Reliance Communications Limited is under corporate insolvency resolution process pursuant to the provisions of the Insolvency and Bankruptcy Code, 2016. With effect from June 28, 2019, its affairs, businessand assets are being managed by, and the powers of the board of directors are vested in, the Resolution Professional, Mr. Anish Niranjan Nanavaty, appointed by Hon'ble National Company Law Tribunal, Mumbai Bench, vide order dated June 21, 2019 which was published on the website of the Hon'ble National Company Law Tribunal, Mumbai Bench on June 28, 2019).

Annexure A

Disclosure pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations,2015 read with SEBI Circular HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026

Disclosure regarding letter received from State Bank of India classifying accounts of the Company as "fraud" ("**Letter**").

Sr.	Particulars	Details of Reliance Communications Limited
1	Nature of fraud/default/arrest	SBI has communicated the decision of its Review Committee rejecting the representation and proceeding with forwarding the Company's name to CICs for inclusion in the list of Wilful Defaulters.
2	Estimated impact on the listed entity;	The Company is undergoing corporate insolvency resolution process ("CIRP") under the Insolvency and Bankruptcy Code, 2016 ("Code"). A resolution plan has been approved by the committee of creditors of the Company in accordance with the Code and is presently awaiting approval of the Hon'ble National Company Law Tribunal, Mumbai Bench. The credit facilities referred to in SBI's communication pertain to the period prior to commencement of CIRP of the Company (as identified within the letter), and are required in terms of the Code, to be necessarily resolved as a part of a resolution plan or in liquidation, as the case may be. Further, during the CIRP, the Company is inter alia protected from, the institution/ continuation of any suits/ proceedings against the Company, including the execution of any judgement, decree or order in any court of law, tribunal, arbitration panel or other authority in light of Section 14(1)(a) of the Code. Section 32A of the Code in any case grants protection to a corporate debtor against any Registered Office: Reliance Communications Limited. H Block, 1st Floor, Dhirubhai Ambani Knowledge City, Navi Mumbai - 400 710 CIN No.: L45309MH2004PLC147531 liability for an offence committed by the corporate debtor prior to the commencement of its CIRP, as well as from prosecution of any offence in relation thereto, from the date the resolution plan in respect of such corporate debtor has been approved by the National Company Law Tribunal ("NCLT") under Section 31 of the Code (if the resolution

		plan results in the change in the management or control of the corporate debtor in the manner prescribed under Section 32A of the Code). To that extent, it may be noted that by virtue of the protection made available under Section 32A of the Code, upon the approval of the resolution plan in respect of the Company by the NCLT, the Company shall be deemed to have immunity against any liability for any purported offences committed by the Company prior to the commencement of the CIRP (including any liability which may arise as a result of any unlawful transactions identified in the forensic audit report). Further, under Section 238 of the Code, the provisions of the Code override anything inconsistent contained in any other law. In light of the above, the above classification is not expected to have any impact on the Company. Furthermore, legal advice is being sought on the way forward with respect to this development
3	Time of occurrence	Communication letter received from SBI dated October 31, 2026 (received to Company on 03rd November 2026)
4	Person(s) involved	As specified in the communication received from SBI and enclosed as Annexure B.
5	Estimated amount involved (if any);	As specified in the communication received from SBI and enclosed as Annexure B.
6	Whether such fraud/default/arrest has been reported to appropriate authorities	SBI has stated that the names are being forwarded to the Credit Information Companies for necessary action.
7	Actual amount involved in the fraud /default (if any);	As specified in the communication received from SBI and enclosed as Annexure B.

8	Actual impact of such fraud /default on the listed entity and its financials	N.A. as Company is under CIRP (see response in 2 above)
9	Corrective measures taken by the listed entity on account of such fraud/default.	The Company, through the Resolution Professional, is examining the communication and seeking appropriate legal advice on the further course of action.

Annexure-B

भारतीय स्टेट बैंक
भारतीय स्टेट बैंक
STATE BANK OF INDIA

By Regd. Ad/Speed Post/Courier

To,

Shri. Anil Dhirajlal Ambani (Erstwhile Promoter Director of RCOM) 39, 'Sea Wind' Cuffe Parade, Colaba Mumbai Maharashtra-400005	Shri. Anil Dhirajlal Ambani (Erstwhile Promoter Director of RCOM) H Block 1st Floor, Dhirubhai Ambani Knowledge City, Kopar Khairane Navi Mumbai – 400710
M/s Reliance communication limited (Anil D Ambani Group) H Block 1st Floor, Dhirubhai Ambani Knowledge City, Kopar Khairane Navi Mumbai – 400710	

Ref: SAMB-III/WD-RCOM/26-27/199 Date- 31.10.2026

Madam/ Dear Sir,

INCLUSION OF NAME(s) OF THE COMPANY AND ITS DIRECTORS/ GUARANTORS ETC. IN CREDIT INFORMATION COMPANIES (CICs) LIST OF WILFUL DEFAULTERS AND YOUR SUBMISSION/ REPRESENTATION BEFORE REVIEW COMMITTEE (RCIWD)

Please refer to the notice sent to you vide our Letter No. SAMB-III/WD-RCOM/26-27/404 date 06.04.2026, advising Bank's decision for inclusion of your name in the CICs list of willful Defaulters. We also refer to the submission of Shri Anil Ambani, through his legal representative vide letter dated 21.04.2026 against the decision of the Bank in this regard and the letter dated 12.09.2026 in reply to our notice dated 04.09.2026 for the personal hearing before the Review Committee on 16.09.2026. However, the personal hearing opportunity provided by Review committee on 16.09.2026 was not availed by you.

2. In this connection, after careful examination of the above, the Review Committee

bank.sbi
+91 22 3521 7123
+91 22 3521 6943
+91 22 3521 5638
sbi.61341@sbi.co.in

तणावग्रस्त मालमत्ता प्रबंधन
शाखा-III, मुंबई (६१३४१)
११२-११५, पहिला मजला, प्लॉट-२१२,
प. विंग, तुलसीयानी चेंबर्स,
फ्री प्रेस जर्नल मार्ग,
नरिमन पॉईंट, मुंबई - ४०० ०२१

तनावग्रस्त आस्ति प्रबंधन
शाखा-III, मुंबई (61341)
112-115, पहली मंजिल, प्लॉट-212,
प. विंग, तुलसीयानी चेंबर्स,
फ्री प्रेस जर्नल मार्ग,
नरिमन पॉईंट, मुंबई - ४०० ०२१

Stressed Assets Management
Branch-III, Mumbai (61341)
112-115, Floor-1, Plot-212,
West Wing, Tulsiani Chambers,
Free Press Journal Marg,
Nariman Point, Mumbai - 400 021.

(RCIWD) has examined the representations submitted in your replies as mentioned above and rejected the submissions.

3. Since the submission has been rejected by the willful Defaulter Identification Committee of the Bank in its meeting dated 02.03.2026 and reviewed/confirmed by the Review Committee in its meeting dated 16.09.2026, your name is being forwarded to the CICs for the needful. The Bank also reserves its right to publish your photograph in newspaper(s) informing the public that the bank has declared you as willful defaulter as per RBI guidelines.

4. This communication is issued by the undersigned having the approval of the following members of the Review Committee for Identification of Wilful Defaulters (RCIWD).

Members of RCIWD:

Chairman: Shri Ravi Ranjan, MD (R,C & SARG) - Chairman of RCIWD

Member: Shri Om Narayan Sharma, CGM - Member of RCIWD

Member: Shri Munna Prasad Thakur, CGM - Member of RCIWD

Yours faithfully,

Deputy General Manager and Branch Head

Copies of the orders enclosed

SARG

REVIEW COMMITTEE FOR IDENTIFICATION OF WILFUL DEFAULTERS (RCIWD)
PROCEEDINGS OF THE MEETING TO REVIEW THE PROPOSAL OF WDIC
MEETING HELD ON 16th SEPTEMBER 2026

Order No. 2026-27/06/10

Name of Company/ Firm/ Directors/ Partners/ Proprietor/ Guarantors	Whether present for Personal Hearing
Reliance Communication Limited, Borrower	Not represented
Shri Anil Dhirubhai Ambani, Promoter, Chairman & Non-Executive Director under suspension	Not present

The Borrower defaulted in repayment obligations as agreed with the lenders, consequently, the account was classified as NPA on 26.08.2016, as per the guidelines of RBI.

Wilful Defaulter Identification Committee (WDIC) in its meeting dated 03.06.2021 examined evidence of wilful default against the above-named borrower and its promotor director and being satisfied that events of wilful default has occurred, Show Cause notice calling for submissions of the borrower company and its Promoter, Chairman & Non-Executive Director (under suspension) were issued on 20.10.2023. Resolution Profession on behalf of the borrower company vide letter dated 30.10.2023 replied to the SCN. Shri Anil Dhirubhai Ambani, through his legal representative, vide letter dated 23.11.2023 requested to provide further time to submit his reply. The submissions were considered by the WDIC in its meeting dated 04.12.2023 and decided to provide further time as requested. Since, no reply has been submitted by the borrower and its promoter director, WDIC in its meeting dated 05.01.2024 decided to provide another opportunity.

Thereafter, reminders to SCN dated 20.10.2023 were sent on 24.10.2025 and 23.12.2025 to the company and Shri. Anil Dhirubhai Ambani, promoter director (under suspension). No reply received from the Company. Shri Anil Dhirubhai Ambani, through his legal representative, vide letters dated 14.11.2025 and 05.01.2026 made submissions to the Show cause notice. The submissions were considered by the WDIC in its meeting dated 02.03.2026. However, the submissions of Shri Anil Dhirubhai Ambani were found not acceptable by WDIC and therefore made a proposal dated 02.03.2026 to this Committee for classification of the above-named borrower and its promotor director under suspension as wilful defaulter. A copy of resolution of WDIC dated 02.03.2026 has been

served to the borrower and its promotor director under suspension vide notice dated 06.04.2026 at their last known address as per Bank records for making a written representation to this Committee and further an opportunity for personal hearing was also provided for making submissions before this Committee in its meeting dated 16.09.2026 vide letter dated 04.09.2026.

Shri Anil Dhirubhai Ambani, promoter director under suspension through his legal representative, vide letter dated 21.04.2026 replied to the notice dated 06.04.2026 and vide letter dated 12.09.2026 replied to the personal hearing notice dated 04.09.2026. No reply has been received from the borrower. The borrower and its promoter director under suspension did not avail the personal hearing opportunity provided by the Review Committee on 16.09.2026. Detailed submissions along with observations of RCIWD have been provided below:

Submission of Borrower(s) / Partner(s) / Guarantor(s) etc. against the proposal of Identification Committee	**Observations of the RCIWD**
Shri Anil Dhirubhai Ambani, promoter director under suspension through his legal representative, vide letters dated 21.04.2026 and 12.09.2026 submitted as follows: Vide our 14 November 2025 and 21.04.2026 representations, our client had repeated a request consistently made since November 2023 through multiple prior communications sought copies of a comprehensive and specified list of documents, including, without limitation: a. The complete Forensic Audit Report (FAR) dated 15.10.2020 of BDO India LLP, along with all the bank statements, bank books, SAP reports, sanction letters, intercompany contracts, ICD contracts, audited financial statements, Master Security Trustee Agreement, appointment letter dated 07.05.2019 issued by SBI to BDO India LLP, management information, lender information and correspondence relied upon or referenced at internal pages 2, 3, 9, 10, 35, 38, 40, 51-52, 53-	The committee considered the representations submitted by Shri Anil Dhirubhai Ambani, Promotor Director under suspension through legal representative vide letters dated 21.04.2026 and 12.09.2026. On verification of documents and evidence placed on record, it is observed that the contentions raised in the response to the notice dated 06.04.2026 were repetitive and substantially similar to those raised in the earlier communications submitted after issuance of the Show Cause Notice dated 20.10.2023 and its reminders. The representation either dealt with the reasons for routing of transaction through subsidiaries or transferring of funds to related parties which are in violation of terms and conditions of sanction. It is observed that despite repeated opportunities,

54, 56, 59, 67, 69-70, 71, 96, 111-113, 116-117, 120, 132, 136, 138, 140-141, 149, 158-159, 161,176, 185, 193, 196, 357, 362, 364 and 369 of the FAR; b. Minutes, agenda papers, and background note of the meeting of the Identification Committee; c. The Bank's Board-approved policy under paragraph 4(b)(i) of the RBI (Treatment of Wilful Defaulters and Large Defaulters) Directions, 2024 (the "2024 WD Directions") identifying the rank and authority of the official empowered to issue the SCN, d. All records, notes and minutes forming the basis of the Identification Committee's satisfaction and proposal under paragraphs 4(2)(b) and 4(3) of the 2024 WD Directions, including records placed before the Review Committee; and e. Entity-wise and bank-wise breakup of the alleged Rs. 13,668 crores in the SCN; date-wise and facility-wise sanction details; SBI's account-wise details (covering the 63 accounts of SBI which, per internal p.38 of the FAR, could not be extracted due to "technical snag at SBI"); and collection details underlying the inferred utilization. The absence of disclosure directly violates the RBI's 2024 Wilful Default Directions, which mandate that all relied-upon materials must be provided before any hearing. We further submitted that the WDIC Order dated 02.03.2026 has been passed in the teeth of undisputed non-disclosure. The Promoter-Director's objections remained unaddressed, and the order does not constitute a reasoned or speaking decision. It relies on materials that were never furnished to us, thereby violating natural justice.	neither the borrower nor the promoter director furnished any specific, substantive or allegation-wise reply to the allegations contained in the Show Cause Notice. Rather the borrower has failed to submit any reply to Show Cause Notice. The Committee noted that the Branch had issued a reminder to the Show Cause Notice on 24.10.2025, enclosing the complete Forensic Audit Report dated 15.10.2020 (Pages 1-389), in its original and unaltered form, together with its annexures and exhibits (Pages 1-78). The same was duly acknowledged and responded to by the Promoter Director through his legal representative vide letter dated 14.11.2025. The Committee further observed that the allegations contained in the Show Cause Notice were based on the findings and observations recorded in the said Forensic Audit Report. The remaining documents sought by the Promoter Director were neither relied upon for issuance of the Show Cause Notice nor formed the basis of the decision of the Wilful Defaulter Identification Committee dated 02.03.2026 and were, therefore, not relevant to the wilful-defaulter examination. The Committee also noted that the Bank vide its letter dated 23.12.2025 had specifically clarified that several opportunities had already been provided to submit a reply to the allegations; that the applicable process contemplated submission of a written reply to the Show

We were conveyed that the personal hearing notice dated 04.09.2026 (received on 07.09.2026) granting only nine days' time is illusory and procedurally untenable because no relied-upon documents have been provided till date. The Promoter-Director cannot be expected to respond effectively without foundational records. On behalf of the Promoter-Director, we also cited authoritative judgments including SBI vs Amit Iron, T. Takano vs SEBI, Milind Patel vs Union of India and other rulings mandating full disclosure of relied-upon material before proceeding with wilful default determination. The Bank's conduct falls short of these mandatory disclosure standards. We submitted that since RCOM's records have remained under the custody of insolvency professionals since 2019, the Bank, being the lead lender, is the sole custodian of the relevant documents. Therefore, it is duty-bound to supply complete material enabling the Promoter-Director to defend himself. We therefore request the Review Committee to • Withdraw the SCN dated 20.10.2023 and WDIC Order dated 02.03.2026 due to vitiated proceedings. • Provide full disclosure of FAR, annexures, underlying documents, and committee papers. • Allow reasonable time (post-disclosure) and fix a fresh hearing thereafter.	Cause Notice and that the complete forensic audit report relied upon by the Bank had already been supplied. Further the promoter director vide letter dated 23.12.2025 providing 21 days to submit a clear, specific and point-wise reply supported by relevant explanations and documents was clearly informed that preliminary submissions made by him would be treated as final if no event-wise reply was furnished within stipulated timelines and the Bank shall proceed further strictly in accordance with RBI Master Directions on identification of wilful defaulters without any further reference. However, the subsequent letter dated 05.01.2026 submitted by the promoter director through his legal representative neither addressed the Bank's clarifications nor furnished any substantive or event-wise response. The Committee, therefore, observed that the repeated representations remained confined to procedural objections and for demand of irrelevant and non-relied upon documents and did not rebut the allegations on merits. The Committee observed that the promoter director had adequate access to all relied-upon documents supplied by the Bank. The FAR and annexures suffice to respond to the SCN. The claim of lack of access to company records due to CIRP does not excuse failure to submit a specific, allegation-wise reply, especially when the relied-upon documents were already supplied.

	The Committee further observed that the representation submitted by Shri Anil Dhirubhai Ambani through his legal representative vide letters dated 14.11.2025 and 05.01.2026 were well considered and addressed by WDIC in its resolution dated 02.03.2026. Further, the copy of the detailed order dated 02.03.2026 identifying Borrower and Promoter Director as Wilful Defaulter under RBI Criteria 3.1.xviii.A.b–3.1.vii.b (earlier 2.1.3.b-2.2.1. b) and 3.1.vii.c (earlier 2.2.1.c) was served to them. Hence, the contentions that WDIC order does not constitute a reasoned or speaking decision is not acceptable. The Committee notes that the multiple communications of the promoter director, Shri Anil Dhirubhai Ambani did not constitute substantive replies as required. Therefore, the Committee determines that all procedural guidelines under RBI Master Directions were fully complied with and ample opportunities were provided to the erstwhile promoter director to submit his event wise reply, which he failed to avail.

In view of the above and assessment of the facts and material on record and consideration of the proposal of the Identification Committee for classification of the above-named borrower and its promotor director as wilful defaulter on the events of wilful default under RBI Criteria 3.1.xviii.A.b–3.1.vii.b (earlier 2.1.3.b-2.2.1. b) and 3.1.vii.c (earlier 2.2.1.c), this committee finds that events of wilful default as proposed by the Identification Committee have occurred and therefore, hereby decides to classify the borrower, Reliance Communication Limited and its Promoter, Chairman & Non-Executive Director under suspension, Shri Anil Dhirubhai Ambani as Wilful Defaulter with a direction to report their names to CIC/RBI list of Wilful Defaulters.

The Committee approves the Branch Manager/ Controller not below the rank of AGM to serve written orders of RCIWD to Borrower and its Promotor Director on its behalf.

Ravi Ranjan, Managing Director
(Risk, Compliance & SARG)
Chairman of the RCIWD

Om Narayan Sharma, CGM
Member of RCIWD

Munna Prasad Thakur, CGM
Member of RCIWD

REVIEW COMMITTEE FOR IDENTIFICATION OF WILFUL DEFAULTERS
स्वेच्छाचारी चूककर्ता समीक्षा समिति
भा. स्टे. बैं.
State Bank of India

SBI

Speed Post BNPL Account.
MR/SP/DA/1262/2025-26
At BPC Nariman Point,
Mumbai - 400021

EMS SPEED POST
EM 90527083 0IN

sh. Sanjay Rahja

5)Reliance Communication limited.
(Anil D Ambani Group)
H Block 1st Floor, Dhirubhai Ambani
Knowledge City, Kopar Kairane
Navi Mumbai – 400710

DESPATCH
RECD. ON.
03 NOV 2026
05
DAKC

From

STATE BANK OF INDIA
STRESSED ASSET MANAGEMENT BRANCH-III,
BRANCH CODE : - 61341
112/115, FLOOR-1, PLOT-212,
WEST WING, TULSIANI CHAMBERS,
FREE PRESS JOURNAL MARG,
NARIMAN POINT, MUMBAI - 400021
bank.sbi

SAMB-III/WD-RCOM/26-27/199
02/11/2026

*हिंदी में पत्राचार का हम स्वागत करते है * कृपया आपका अधिक से अधिक पत्राचार हिंदी में ही करने का प्रयास निरंतर जारी रखें *

E-10 - Item Code No. 900900012, Balaji Enterprises