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

Tel : +91 022 3038 6286

mca.rocfiling@rcom.co.in

www.rcom.co.in

September 08, 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

Sub.: Intimation in accordance with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref.: Letter dated September 04, 2026 bearing reference no. MC/RL/WILFUL/RTEL/FINAL/JT/2026/126 received by Reliance Telecom Limited ("RTL") from Canara Bank on September 07, 2026 ("Letter")

Dear Sir(s),

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

This is to inform you that Reliance Telecom Limited ("RTL"), a subsidiary of Reliance Communications Limited ("RCOM"), has received the aforementioned letter from Canara Bank. In the said Letter, Canara Bank has, inter alia, informed RTL that the Review Committee for Wilful Defaulters of the Bank, vide its decision dated August 31, 2026, has concluded that there are sufficient grounds for classification of Reliance Telecom Limited as a "Wilful Defaulter" in accordance with the applicable guidelines issued by the Reserve Bank of India ("RBI"). The Letter further states that the promoter of the holding company, Reliance Communications Limited, (in his capacity as an erstwhile chairman & director of RCOM), has also been classified as a "Wilful Defaulter" in accordance with the applicable RBI guidelines."

Pursuant to Regulation 30(2) of the Listing Regulations read with SEBI Circular HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 issued on July 11, 2023 (last updated on January 30, 2026), the requisite disclosure with respect to the above, is set out in **Annexure A** to this letter.

A copy of the Letter received by the RTL from Canara Bank 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

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, business and 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 issued on July 11, 2023 (last updated on January 30, 2026)

Disclosure regarding the aforementioned Letter received from Canara Bank dated September 04, 2026 and received on September 07, 2026 by Reliance Telecom Limited.

Sr.	Particulars	Details of Reliance Telecom Limited"RTL"(subsidiary of the Company)	Details of promoter of the holding company (in his capacity as an erstwhile chairman & director of RCOM)
1	Nature of fraud/default/arrest	Canara Bank, vide its letter dated September 04, 2026, has informed RTL that the Review Committee, vide its decision dated August 31, 2026, has classified RTL as a **"**Wilful Defaulter" in accordance with the applicable RBI guidelines.	Canara Bank, vide its letter dated September 4, 2026, informed that the Review Committee, by its decision dated August 31, 2026, classified the promoter of Reliance Communications Limited, (in his capacity as an erstwhile Chairman & Director of RCOM), as a "Wilful Defaulter" under the applicable RBI guidelines.
2	Estimated impact on the listed entity (being the Company)	Both RCOM as well as RTL are undergoing corporate insolvency resolution process ("**CIRP**") under the Insolvency and Bankruptcy Code, 2016 ("**Code**"). The resolution plans in respect of RCOM and RTL, have been approved by the committees of creditors of RCOM and RTL respectively, in accordance with the Code and are presently awaiting approval of the Hon'ble National Company Law Tribunal, Mumbai Bench ("**NCLT**"). The loan account referred in the Letter pertain to the period prior to the CIRP of RTL, and is required in terms of the Code, to be necessarily resolved as a	Both RCOM and RTL are undergoing corporate insolvency resolution process ("**CIRP**") under the Insolvency and Bankruptcy Code, 2016 ("**Code**"). The resolution plans in respect of RCOM and RTL, have been approved by the committees of creditors of RCOM and RTL respectively, in accordance with the Code and are presently awaiting approval of the Hon'ble National Company Law Tribunal, Mumbai Bench ("**NCLT**"). RCOM is under the control of the resolution professional and the promoter of Reliance Communications Limited has ceased to be a chairman and director of RCOM with effect

		part of a resolution plan or in liquidation, as the case may be. Further, with respect to certain transactions as identified in the Letter, the resolution professional of RTL has already filed avoidance applications in terms of the provisions of the Code with the NCLT, which are presently sub-judice, and the treatment thereof shall be in accordance with the decision of the NCLT read together with the applicable provisions of the resolution plan of RTL. With respect to the impact on the listed entity (being RCOM), please further note that during the CIRP, both RCOM and RTL are *inter alia* protected from, the institution/ continuation of any suits/ proceedings against RCOM and RTL, 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 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 NCLT under Section 31 of the Code (if the resolution plan	from November 15, 2019. The loan account referred in the Letter pertain to the period prior to the CIRP of RTL, and is 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. Furthermore, legal advice is being sought on the way forward with respect to this development.

		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 RCOM as well RTL by the NCLT, both RCOM and RTL shall be deemed to have immunity against any liability for any purported offences committed by RCOM / RTL 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. Furthermore, legal advice is being sought on the way forward with respect to this development.	
3	Time/Date of occurrence	Letter from Canara Bank in the name of RTL dated September 04, 2026, received on September 07, 2026.	Letter from Canara Bank in the name of RTL dated September 04, 2026, received on September 07, 2026.
4	Person(s) involved	NA	The promoter of the holding company, Reliance Communications Limited, (in his capacity as an erstwhile chairman & director of RCOM)
5	Estimated amount involved (if any)	As specified in the Letter	As specified in the Letter

		Annexed at Annexure B	Annexed at Annexure B
6	Whether such fraud has been reported to appropriate authorities	Not Applicable – the matter relates to classification as a Wilful Defaulter and not a reported fraud.	Not Applicable – the matter relates to classification as a Wilful Defaulter and not a reported fraud.
7	Actual amount involved in the fraud /default (if any)	As specified in the Letter annexed at Annexure B	As specified in the Letter annexed at Annexure B
8	Actual impact of such fraud /default on the listed entity and its financials	RTL and the Company are under CIRP (see response in 2 above)	Company is under CIRP (see response in 2 above)
9	Corrective measures taken by the listed entity on account of such fraud/default.	-	-

Annexure-B

केनरा बैंक Canara Bank

Syndicate

CIRCLE OFFICE MUMBAI

Ref. No. MC/RL/WILFUL/RTEL/FINAL/JT/2026/126 Date: 04.09.2026

From,
Recovery, Legal, Fraud Prevention Section
Circle Office Mumbai,
Canara Bank Building, B Wing, 2nd Floor
C- 14, G Block, Bandra Kurla Complex,
Bandra East, Mumbai, Maharashtra – 400051

To,

M/s Reliance Telecom Limited
Address- H Block, Dhirubhai Ambani Knowledge City,
Koparkhairane, Navi Mumbai, Mumbai,
Maharashtra- 400710

Sub: - DECLARED AS WILFUL DEFAULTER

Ref: -

1. Show Cause Notice Ref: MC/RL/SCN 1/RTEL/2026/AA dt. 16.03.2026

2. Show Cause Notice Ref: MC/RL/SCN2/RTEL/2026/JT dt. 25.05.2026 & & Personal hearing notice dt. 25.05.2026

3.Letter dated 17th July, 2026 for personal Hearing

4.Our letter dated 1st August 2026 bearing Ref: MCO/RLFP/WILFUL/PH_AA/JT/92 for personal hearing

This Notice is issued to inform you that the Review Committee for wilful Defaulters of the Bank has classified you as wilful Defaulter on 31.08.2026 for the reasons mentioned in the show cause notice referred above.

The name of the Borrower- **M/s Reliance Telecom Limited** will be communicated to Credit Information Companies to update in the list of Wilful Defaulters.

Dhananjay Singh
General Manager
Circle Office, Mumbai

केनरा बैंक/CANARA BANK
व.वि.धो.नि. अनुभाग
Recovery, Legal, Fraud Prevention Section
मुंबई अंचल कार्यालय/Mumbai Circle Office

Encl: Reasoned order

LEGAL & FRAUD PREVENTION VERTICAL, RECOVERY, LEGAL & STRESSED ASSETS WING
SUB: DECISION ON CLASSIFICATION OF BORROWERS AS WILFUL DEFAULTERS
REF: RL&SAW:L&FPV:R&R:WD:ON:57:2026:KS

ORDERS OF THE REVIEW COMMITTEE OF WILFUL DEFAULTERS (FOR BOOK LIABILITY LESS THAN 100.00 CRS)

Name of the borrower: M/s Reliance Telecom Limited - Subsidiary of M/s Reliance Communications Limited

Reasons for Wilful Default:

1. Diversion of funds: RCOM (Reliance Communications), RITL (Reliance Infratel Ltd) and RTL (Reliance Telecom Ltd) cumulatively received Rs.31580 crores from Banks. Out of the same Rs.13667.73 crs (44%) were utilised for repayment of loans and other obligations to Banks/ Financial Institutions (FI) and Rs. 12692.31 Crores (41%) were utilised to pay to connected parties.

2. Investments: Rs.2586.95 crs and Rs.1087.90 crs of the loan received were invested in fixed deposits and Mutual Fund respectively and these ilvestment were liquidated immediately and further utilised for payment to related and non-related parties.

3. Transaction of Netizen with RCOM and RTIL:

- In 2015-16 Netizen has received a capital advance of Rs.5525.00 crs from RCOM. In 2017-18, Netizen acquired two assets (one tangible worth Rs.3041.24 crs and receivables worth Rs.3042.00 crs from MPNL, one of which was immediately transferred to RCIL. Auditor is of the view that the valuation of these assets are not clear.
- On transfer of these assets, RCOM written off the capital advance it had given to Netizen against receivables balance from RCIL. In addition, multiple other accounts have been assigned to Netizen to reduce its receivable balance by RCOM and RTL.

The financial background of Netizen does not commensurate with the scale of activities as shown in the books of RCOM. Netizen and RCOM appear to be closely connect entities. Further, money transferred by RJIO on sale of spectrum to RCOM was transferred to Netizen, which was further transferred to entities with weak financial background. Thus, the possibility that the account of Netizen was utilized to siphon money cannot be ruled out.

Personal hearing conducted on 20.08.2026:

Mr. Anil D Ambani was given the opportunity of personal hearing on 22.07.2026. M/s Naik Naik & Company, representing Mr. Anil D Ambani, expressed his inability to appear for the personal hearing due to non-receipt of documents and requested for adjournment of personal hearing scheduled on 22.07.2026.

Mr. Anil D Ambani was once again given the opportunity of personal hearing on 20.08.2026. M/s Naik Naik & Company vide letter dated 14.08.2026 (received at Circle Office, Mumbai on 19.08.2026), on behalf of Mr. Anil D Ambani has sought all the documents mentioned in the Forensic Audit Report and has informed that Mr. Anil D Ambani will not be able to make a meaningful participation in the personal hearing without the documents mentioned in Forensic Audit Report. The representation also sought deferment of personal hearing scheduled on

R&FL Section L&FP Vertical

CANARA BANK व.वि.धो.नि. अनुभाग Recovery, Legal, Fraud Prevention Section Mumbai Circle Office

LEGAL & FRAUD PREVENTION VERTICAL, RECOVERY, LEGAL & STRESSED ASSETS WING
SUB: DECISION ON CLASSIFICATION OF BORROWERS AS WILFUL DEFAULTERS
REF: RL&SAW:L&FPV:R&R:WD:ON:57:2026:KS

20.08.2026. However, the Committee observed that relevant papers & opportunity for natural justice including personal hearing was provided and demanding papers is only a delaying tactics. Hence, the committee advised to proceed further in this matter based on the merit of facts.

Analysis:

The committee has gone through the relevant papers and information about M/s Reliance Telecom Limited and observed the following:

1. Account is declared as fraud and reported to RBI on 06.03.2026.
2. Seeking documents and frequent representations requesting for adjournment of personal hearing is only a delaying strategy.

Committee's Resolution:

In view of the above, committee holds that there are sufficient grounds to classify the Company M/s Reliance Telecom Limited and Mr. Anil D Ambani, the Chairman & promoter of holding Company M/s Reliance Communications Limited as Wilful Defaulters as per RBI guidelines.

P MALINI
GENERAL MANAGER
LEGAL & FRAUD PREVENTION VERTICAL

DHANANJAY KUMAR PANDEY
GENERAL MANAGER
MID CORPORATE CREDIT VERTICAL

हरदीप सिंह अहलूवालिया
Hardeep Singh Ahluwalia
कार्यपालक निदेशक Executive Director

EXECUTIVE DIRECTOR & CHAIRMAN OF THE COMMITTEE

केनरा बैंक/CANARA BANK
व.वि.धो.नि. अनुभाग
Recovery, Legal, Fraud Prevention Section

speed-post

To, sh. Sanjay Raheja

M/s Reliance Telecom Limited

Address- H Block, Dhirubhai Ambani Knowledge City,
Koparkhairane, Navi Mumbai, Mumbai,
Maharashtra- 400710

EMS SPEED POST
EM186492449IN

DESPATCH
RECD. ON.
07 SEP 2026
08
DAKC