

October 08, 2025

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

The Manager
National Stock Exchange of India Ltd.
Exchange Plaza, C/1, Block G
Bandra - Kurla Complex, Bandra (East)
Mumbai 400 051

BSE Scrip Code: 532712

NSE Symbol: RCOM

Dear Sir(s),

Sub: Letter received from Central Bank of India - intimation in accordance with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Reference: Letter dated October 04, 2025 bearing reference no. SAMB/RCOM/2025-26/342 (received on October 07, 2025) ("Letter")

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, as amended from time to time ("**Listing Regulations**").

This is to inform you that Reliance Communications Limited ("**Company**") has received the aforementioned Letter dated October 04, 2025 (received on October 07, 2025 by the Company) from Central Bank of India *inter alia*, stating that the Central Bank of India has decided to classify the loan account of the Company, as 'fraud' with effect from September 29, 2025.

Pursuant to Regulation 30 of the Listing Regulations read with SEBI Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, 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 Company from Central Bank of India 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
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 Niranjana 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)

Registered Office:

Reliance Communications Limited. H Block, 1st Floor, Dhirubhai Ambani Knowledge City, Navi Mumbai - 400 710

CIN No.: L45309MH2004PLC147531



Annexure A

Disclosure pursuant to Regulation 30(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024

Disclosure regarding the aforementioned Letter received from Central Bank of India (dated October 04, 2025 and received on October 07, 2025 by the Company).

Sr.	Particulars	Details of Reliance Communications Limited
1	Nature of fraud/default/arrest	Loan account of the Company classified as 'fraud' by the Central Bank of India, with effect from September 29, 2025.
2	Estimated impact on the listed entity (being the Company)	<p>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.</p> <p>The credit facilities/loans referred to in the Letter pertain to the period prior to the CIRP of the Company, 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.</p> <p>Further, the resolution professional of the Company has undertaken (through an independent transactions review auditor) a review of the avoidance transactions identified by such auditor, and subsequent thereto, has 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 the Company.</p> <p>With respect to the impact on the listed entity, please further note that during the CIRP, the Company is <i>inter alia</i> 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.</p> <p>Further, Section 32A of the Code in any case</p>

Registered Office:

Reliance Communications Limited. H Block, 1st Floor, Dhirubhai Ambani Knowledge City, Navi Mumbai - 400 710

CIN No.: L45309MH2004PLC147531

		<p>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 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).</p> <p>To that extent, it may be noted that the Company shall have the benefit of the protection under Section 32A of the Code against 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), upon the approval and implementation of the resolution plan in respect of the Company.</p> <p>Further, under Section 238 of the Code, the provisions of the Code override anything inconsistent contained in any other law.</p> <p>Furthermore, legal advice is being sought on the way forward with respect to this development.</p>
3	Time/Date of occurrence	Letter dated October 04, 2025 (received on October 07, 2025)
4	Person(s) involved	NA
5	Estimated amount involved (if any)	As specified in the Letter annexed at Annexure B.
6	Whether such fraud has been reported to appropriate authorities	As specified in the Letter annexed at Annexure B. (The Letter mentions that the classification by the Central Bank of India of the account of the Company as ‘fraud’ has been reported to the Reserve Bank of India on September 30, 2025.)
7	Actual amount involved in the fraud /default (if any)	As specified in the Letter annexed at Annexure B
8	Actual impact of such fraud /default on the listed entity and its financials	Company is under CIRP (see response in 2 above)

Registered Office:

Reliance Communications Limited. H Block, 1st Floor, Dhirubhai Ambani Knowledge City, Navi Mumbai - 400 710

CIN No.: L45309MH2004PLC147531



9	Corrective measures taken by the listed entity on account of such fraud/default.	-
---	----------------------------------------------------------------------------------	---

Registered Office:

Reliance Communications Limited. H Block, 1st Floor, Dhirubhai Ambani Knowledge City, Navi Mumbai - 400

710

CIN No.: L45309MH2004PLC147531



Stressed Asset Management Branch (SAM), Mumbai

SAMB/R'COM/2025 -26/342

04.10.2025

THROUGH REGISTERED POST WITH A.D

To

Reliance Communications Limited H Block, 1st Floor, Dhirubhai Ambani Knowledge City, Navi Mumbai 400710	Mr. Anil D. Ambani Director/Promoter of Reliance Communication Ltd. No.39, Sea wind Cuffe Parade, Colaba Mumbai Maharashtra-400005
---------------------------------------------------------------------------------------------------------------------------------------------------------	---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

Sir/Madam.

Reg: Declaration of Borrowal Fraud in account of M/s Reliance Communication Limited- (Consolidated under Obligor/Co-obligor structure of 5 obligors) at SAM Branch Fort Mumbai, under SMRO. Amount involved Rs. 357.68 Crore (Rs. 357,67,70,177/-) (Three Hundred Fifty-Seven Crore Sixty-Seven Lakh Seventy Thousand One Hundred Seventy - Seven Rupees only). Fraud No. 2502-10032, Reported to RBI on 30.09.2025.

We have, at your request, granted to M/s. Reliance Communication Limited various credit limits for an aggregate amount of Rs.400.00 Crores, as detailed here under:

- Term Loan for Reliance Communication Limited of Rs. 280.00 Crores
- Term Loan for Reliance Telecom Limited Co-obligor of Reliance Communication Limited of Rs. 20.00 Crores
- Performance Bank Guarantee for Reliance Telecom Limited of Rs. 100.00 Crores

As you have defaulted in repayment of your liabilities, the Bank has classified your account as Non-Performing Asset on 30.06.2017 in accordance with the guidelines of the Bank/directions or guidelines issued by the Reserve Bank of India from time to time. During periodical monitoring of the account, certain irregularities were observed with regard to the conduct of account /irregularity observed regarding creation or status of secured asset.

Subsequent to this, the account was subjected to Forensic audit by BDO India I.L.P. The auditor/forensic auditor have submitted a report dated 15.10.2020 in this regard. The aforementioned report points out grave anomalies in the conduct of the account, which indicate towards perpetration of FRAUD, under the provisions of the Bhartiya Nyaya Sanhita (BNS), 2023.



Stressed Asset Management Branch (SAM), Mumbai

Hence, in continuation to our earlier show cause notice dated 17.10.2023 bearing No. SAMB/RCOM/2023-24/269 and all further correspondences with reference to the said show cause notice, we vide our SCN dated 02.09.2025 bearing no. SAMB/RCOM/2025 -26/265 requested to clarify your submissions in response to the said SCN (within 21 days of receipt of this notice). It was also informed vide the said SCN to inform if personal hearing is required which was delivered on 06.09.2025.

Since no response was submitted by the Director/Promoter of the company to SCN and the reply submitted by RP on behalf of the company was not found acceptable, the captioned proposal was placed before the Empowered Committee of the Bank. The committee on the basis of Forensic Audit report of M/s BDO India LLP dated 15.10.2020 has declared the account as fraud. Details of incidents are as under:

Date of occurrence	01.03.2013 (Date of 1 st disbursement)
Date of detection	15.10.2020 (Date of Forensic Audit)
Date of classification	29.09.2025 (Date of Fraud Declaration)
Date of reporting to RBI	30.09.2025

The reasons for declaration of fraud are mentioned below:

- Term Loan of Rs.280 crore was sanctioned by our Bank to RCOM for their ongoing capital expenditure, operational expenditure, repayment of existing liabilities other than related party/shareholders loans. Forensic Auditor reported that, RCOM, RTI, and RTII, cumulatively received Rs.31,580 Crore from Banks of which, Rs.13,668 Crore were utilized for repayment of loans and other obligations to Banks/Financial Institutions and Rs.12,692 Crore were utilized to pay to connected parties, i.e.
 - ✓ Rs.6265 crore obtained from banks through loans were utilized for payment made to related bank loans,
 - ✓ Rs.5501 crore obtained from banks through loans were utilized for payment made to related and connected parties and
 - ✓ Rs.1883 crore obtained from banks were utilized for investments, which was liquidated immediately and utilized for payment to related and non-related parties.
 - ✓ Auditors have pointed out that the utilization of loan amount was not as per terms and conditions of sanction letters as stated above, hence there is possibility of potential diversion of funds.
- During the period from April 2013 to March 2017, RCOM, RTI, and RTII, have taken ICD amounting to Rs.41,863 crore of which auditors could trace Rs.28,421 crore. Out of Rs.28,421 crores, Rs.23,128 crore was utilized for payment to connected parties and Rs.3,214 crore was utilized for payment to banks.
- In 2015-16, Netizen (erstwhile Reliance Infocom Engineering Pvt. Ltd.) had received a capital advance of Rs.5,525 Crores from RCOM. In 2017-18, Netizen acquired two assets (one tangible worth Rs.3,041 Crores and a receivable worth Rs.3,042 Crores) from MP Network Pvt. Ltd (MPNL) one of which was immediately transferred to



Stressed Asset Management Branch (SAM), Mumbai

RCIL. The valuation of these assets is not clear. On transfer of this asset, RCOM had written off the capital advance it had given to Netizen against the receivable balance from RCIL. The financial background of Netizen is not commensurate with the scale of activities as shown in the books of RCOM. Netizen and RCOM appear to be closely connected entities. Further, money transferred by JIO to RCOM on the sale of Spectrum, was also transferred to Netizen which was further transferred to entities with weak financial background. Thus, the Auditors opined that given the above transaction series, the possibility of a fictitious assets/over valuing the assets in the first instance can't be ruled out.

- Collections were received by RTL from RCOM through Reliance Webstore Limited (RWSL) amounting to Rs.1110.50 crore, through a series of transactions. These funds were obtained by RCOM vide Intraday limit of Rs.100 crore in HDFC account 2817 which were then routed to RTL through RWSL and / or Reliance Communication Infrastructure Limited (RCIL). After this cycle of transactions, RTL paid the same amount to RCOM, thus replenishing the intraday limit availment in the books of RCOM and allowing RCOM to make fresh availment of the intraday limit on the next day for payment to RWSL for onward payment to RTL. This was repeated for many times.
- Auditor has pointed out that the amount of open Charges created were more than the assets held by the companies. i.e. Closing Balance of charges created as on 31.3.2017 were to the tune of Rs.49,111 crore, against which total assets of these companies are for Rs.26,163 crore only.
- Companies have not provided information to auditors reportedly such as 'documents related to investments; Stock count reports; Documents pertaining to disclosures filed by the companies with the banks on transactions with non consortium banks; CA certificates submitted to banks for utilization of loans- only 24 out of 341 made available; information about date of opening of new accounts and closure of existing bank accounts during review period; details pertaining to LC listing and discounting for the review period; Agreements entered into with the parties mentioned etc.'
- Auditors have pointed out that part of the loan funds were diverted into investments in Mutual Funds (Rs.1,088 crore) and Fixed Deposit (Rs.2,587 crore). That is an investment of Rs.3675 Crores were made from the loans received from various banks which is not as per sanction terms. Most of these investments were liquidated immediately and further utilized for payments to related and non-related parties.
- During FY 2014-15, the company allotted 33,82,86,197 equity shares of Rs.5 each at a offer price of Rs.142.14 per equity share under QIP and received Rs.4,808.40 crore. Out of this share capital funds received, Rs.2633 crore was invested in Reliance Liquid Fund Direct growth (Mutual Funds) in July 2014. Auditors have commented that this amount further couldn't be traced due to complexity of fund movement of investment and redemption back into the same mutual fund. Another Rs.679.30 crore

Stressed Asset Management Branch (SAM), Mumbai

was paid to connected parties and both these investment/payment appears to be diversion of funds as per forensic auditors.

- Auditors have commented that Loans from multiple banks were potentially utilized for repayment of loans to other banks, transfer of funds to related/connected entities, investment in FDs/Mutual Funds etc. which was in contravention to the terms and conditions of the sanction letters and discrepancies in utilization of loans amounting to Rs.13,852.77 crore were noted which indicates potential diversions of loan funds.
- Auditors observed that, promoters did not contribute in the form of equity during the review period, but they provided loans which were repaid subsequently. The company management did not provide any documentation to support their response against the above observation of auditors.
- Forensic Auditor has concluded that, based on the information received from the Management, the lenders and the Resolution Professional and further analysis of the same, the borrowed funds were misappropriated and in non-compliance to the terms of sanction letters and considered as diversion as per the master circular issued by RBI and same should be in conjunction with the RBI circular No.1/23.04.001/2016-17 on classification and reporting of fraud.

Please take note of the same.



(Ashish Shrivastava)
Dy. General Manager/Branch Head
SAM Branch, Mumbai



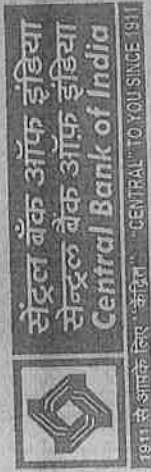
4

भारतीय डाक
Stock Exchange SO (400001) Counter No. 2
SP-D EM860008003IN IVR:2466059106102501707
06/10/2025 13:40:47, 50 (Actual) gms
POD-Rs.10
(Base:129.00)

From:Rub
To:lmh
Del PO:Millenium Bu, MAHARASHTRA - 400710
Track# www.indiapost.gov.in Dial-180026666

Speed Post
Toshi. Sanjay Rahelq

Reliance Communications Limited
11 Block, 1st Floor,
Dhirubhai Ambani Knowledge City,
Navi Mumbai 400710



तनावग्रस्त आस्ति प्रबंधन शाखा

346, स्टैण्डर्ड बिल्डिंग, 2रा माला,
डॉ. डी. एन. मार्ग, फोर्ट, मुंबई - 400 023.
दुरध्वनी : 022 - 2204 0604

Stressed Asset Management Branch
346, Standard Building, 2nd Floor,
Dr. D.N. Road, Fort, Mumbai - 400 023.
Tel. : 022 - 2204 0604.

हम हिन्दी पत्राचार का स्वागत करते हैं।