

RELIANCE

Reliance Communications Limited
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Navi Mumbai - 400 710

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February 29, 2012

The General Manager
Corporate Relationship Department
BSE 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
National Stock Exchange of India Ltd.
Exchange Plaza, C/1, Block G
Bandra - Kurla Complex,
Bandra (East)
Mumbai 400 051
Fax No.: 2659 8237 / 38
NSE Symbol: RCOM

Dear Sir,

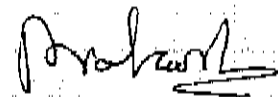
Sub: Media Release

We are enclosing herewith the Media Release dated February 29, 2012, which is self explanatory.

We request you to kindly inform your members accordingly.

Thanking you.

Yours faithfully,
For Reliance Communications Limited



Prakash Shenoy
Company Secretary

Encl: As above.



Media Release

**Reliance Communications paid redemption amount of US \$ 1,182 Mn
in advance to redeem outstanding FCCBs**

Mumbai, February 29, 2012: Reliance Communications, India's largest integrated telecom service provider, has made payment of US \$ 1,182 Mn. (Rs.5,825 crore at the US\$ exchange rate of Rs.49.30) **to make the largest ever redemption** of all the outstanding Foreign Currency Convertible Bonds (FCCBs) from the US\$ 1,000 million issued in February, 2007 **and due on March, 01, 2012.** Redemption amount is inclusive of the premium of 27.69%.

The Company has made payment to the Principal Agent of FCCB – Deutsche Bank AG, London Branch.

The paid up equity capital of the Company will remain unchanged post redemption of these FCCBs. Accordingly, Reliance Communications will be not required to allot 6,17,25,849 equity shares of Rs.5 each arising out of the potential conversion of said FCCBs.

About Reliance Communications Limited:

Reliance Communications Limited founded by the late Shri Dhirubhai H Ambani (1932-2002) is the flagship company of the Reliance Group. The Reliance Group currently has a net worth in excess of Rs. 89,000 crore (US\$ 19.7 billion), cash flows of Rs. 10,900 crore (US\$ 2.8 billion), net profit of Rs. 3,600 crore (US\$ 0.8 billion).

Reliance Communications is India's foremost and truly integrated telecommunications service provider. The Company, with a customer base of over 158 million including over 2.5 million individual overseas retail customers, ranks among the Top 4 Telecom companies in the world by number of customers in a single country. Reliance Communications corporate clientele includes 35,000 Indian and multinational corporations, and over 800 global, regional and domestic carriers.

Reliance Communications has established a pan-India, next generation, integrated (wireless and wireline),convergent (voice, data and video) digital network that is capable of supporting best-of-class services spanning the entire communications value chain, covering over 24,000 towns and 600,000 villages. Reliance Communications owns and operates the world's largest next generation IP enabled connectivity infrastructure, comprising over 277,000 kilometers of fibre optic cable systems in India, USA, Europe, Middle East and the Asia Pacific region.