

MEDIA RELEASE

RELIANCE COMMUNICATIONS BOARD MEETING TO CONSIDER UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND TWELVE MONTHS ENDED 31ST DECEMBER, 2006

Mumbai, 24th January, 2007: A meeting of the Board of Directors of the Reliance Communications Limited is scheduled to be held on Wednesday, the 31st January, 2007, to consider, inter alia, and take on record the Unaudited Financial Results for the quarter and twelve months ended 31st December, 2006.

The Current Financial year of the Company is for the period of 15 months (fifteen months) from 1st January, 2006 to 31st March, 2007.

The Board of Directors of the Company will also consider Unaudited Consolidated Financial Results of the Company for the quarter and twelve months ended 31st December, 2006.

Background

Reliance Communications Limited (RCOM) is part of the Reliance – Anil Dhirubhai Ambani Group. RCOM is India's largest integrated communications service provider in the private sector with over 29 million individual consumer, enterprise, and carrier customers.

We operate pan-India across the full spectrum of wireless, wireline, and long distance, voice, data, and internet communication services. We also have an extensive international presence through the provision of long distance voice, data and internet services and submarine cable network infrastructure globally.