

Reliance Communications Limited
Dhirubhai Ambani Knowledge City
Navi Mumbai 400 710.

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December 11, 2008

The General Manager
Corporate Relationship Department
The Bombay Stock Exchange 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

Sub: Clarification on news Item appearing in "The Economic Times"

Ref : 1) NSE Letter No: NSE/CM/Surveillance/R-618 dated 11th December 2008
2) BSE Letter No: DOSS/RV/RA/111/2008-09 dated 11th December 2008

Dear Sir,

This has reference to the captioned letter received by the Company by fax today.

The Company has been receiving various proposals from reputed international telecom companies exploring interest in acquiring a strategic equity stake in RCOM.

The Company is evaluating such proposals, in line with the Company's policy to constantly endeavor to enhance overall shareholder value in the best interests of over 2 million shareholders.

The Company will comply with all its obligations including timely disclosures, at the appropriate time.

Kindly inform your members accordingly.

Yours faithfully
For **Reliance Communications Limited**

Sd/-

Hasit Shukla
Company Secretary