

Reliance Communications consolidates Global Telecom Business under “Reliance Globalcom”

Among Worlds Top 5 Global Datacommunications Enterprises

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at US \$ 1.32 Bn (Rs. 5279 crore)**

**Reliance Globalcom annualised start-up EBIDTA
at US \$ 334 Mn (Rs. 1337 crore)**

**Reliance Globalcom to address over US \$ 285 Bn (Rs. 1,11,400 crore)
Global communication market potential**

Mumbai, February 20th 2008: Reliance Communications Limited, India’s largest integrated telecommunications provider, under a significant consolidation of its Global telecommunications business and operations today announced a new umbrella brand “Reliance Globalcom” for all its Global initiatives. Reliance Globalcom brings under its fold a diverse portfolio of global communications business services, including Global Voice, Managed Network, Carrier Ethernet, and Fiber Capacity Businesses into a single group.

“In creating Reliance Globalcom, we are aligning our global communications strategies into a single vision to create one of the top five global communications companies in the world,” said Mr. Anil. D. Ambani, Chairman of Reliance Communications. ***“Reliance Globalcom, structured to serve the existing and emerging fast growing demands of our Global customers, would add significant value for the shareholders of India’s largest and most profitable Telecom enterprise”.***

Reliance Globalcom would target the fast growing potential in the Global Telecom arena with annual addressable revenue potential of \$ 285 Bn (Rs. 1,14,000 crore). With the consolidation of the Global Business, Reliance Globalcom will have annualised start-up revenues of US\$ 1.32 Bn (Rs. 5279 crore) and EBIDTA of US \$ 334 Mn (Rs. 1337 crore).

“Reliance Globalcom” will deliver a broad portfolio of data and voice services spanning across the Enterprise, Wholesale, Managed Services and Consumer segments by leveraging FLAG’s global telecom infrastructure and Yipes expertise in the plug-n-play Ethernet technology. The voice services popularly known as Reliance India Call, Reliance Global call, Reliance Netcall and Reliance Passport will also come under the fold of “Reliance Globalcom”.

Under this significant Consolidation to accelerate the growth of Global Business, Reliance Communications also announced the alignment of its subsidiaries. Yipes Enterprise Services Inc has changed its name to Reliance Globalcom Services Inc. and will now represent the Enterprise Division of the company. The product portfolio of FLAG Telecom, world’s largest undersea cable system, has been rebranded as “Reliance FLAG”. Managed Services division of Reliance Globalcom would tap the exponential growth potential in the emerging areas of

Network Operating Center, Hosting & Storage Services, Call Center Solutions and Voice Portal amongst others.

Reliance Globalcom will have presence in over 50 countries including the top twenty financial centers in the world, including New York, London, Tokyo, Paris, Chicago, Toronto, Frankfurt, Seoul, Taipei, Hong Kong, Beijing, Shanghai, San Francisco, Los Angeles, Singapore, Rome and Milan. Reliance Globalcom would leverage the world class fully IP-enabled Global Infrastructure of Reliance Communications, and its subsidiaries, including 1,75,000 km of optic fibre and 20,000 km of Ethernet backbone in the US.

About Reliance Globalcom: Reliance Globalcom, a division of Reliance Communications, spearheads the Global Telecom operations of India's largest Integrated Telecom Service Provider. Reliance Globalcom brings together the synergies of Reliance Communications Global Business encompassing Enterprise Services, Capacity Sales, Managed Services and a highly successful bouquet of Retail products & services comprising of Global Voice, Internet Solutions and Value Added Services. The company serves over 1000 enterprises, 200 carriers and 1.4 million retail customers in 50 countries across 5 continents.

Reliance Globalcom's wholesale product "Reliance FLAG" is the world's largest private undersea cable system spanning 65,000 kms seamlessly integrated with Reliance Communications 1, 10,000 kms of domestic optic fibre provides a robust Global Service Delivery Platform connecting 37 key business markets in India, the Middle East, Asia, Europe, and the U.S. through an overlay low-latency, global, MPLS-based IP network. Reliance Globalcom's Enterprise Division (formerly Yipes Inc.) is a leading provider of managed Ethernet and application delivery services for the global enterprise. The patented custom data-networking solutions empower businesses by delivering high performance, dynamic control, unmatched service quality, and rapid ROI. For further information, pls visit www.relianceglobalcom.com

About Reliance Communications: Reliance Communications Limited, founded by the late Shri Dhirubhai H Ambani (1932-2002) is the flagship company of the Reliance Anil Dhirubhai Ambani Group. The Reliance Anil Dhirubhai Ambani Group currently has a market capitalization of over Rs. 3,20,000 crore, net worth in excess of Rs. 40,000 crore, cash flows of Rs. 9,000 crore, net profit of Rs. 5,000 crore and zero net debt.

Rated among "Asia's Top 5 Most Valuable Telecom Companies", Reliance Communications is India's foremost and truly integrated telecommunications service provider. The company, with a customer base of around 45 million including over 1.4 million individual overseas retail customers, ranks among the Top 10 Asian Telecom companies by number of customers. Reliance Communications' corporate clientele includes 1850 Indian and multinational corporations, and over 200 global 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 infocomm value chain, covering over 15,000 towns and 400,000 villages. Reliance Communications owns and operates the world's largest next generation IP enabled connectivity infrastructure, comprising over 175,000 kilometers of fibre optic cable systems in India, USA, Europe, Middle East and the Asia Pacific region. For further information, pls visit www.reliancecommunications.co.in

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