

## Media Release

### **Reliance Infratel Limited, subsidiary of Reliance Communications Limited, files Draft Red Herring Prospectus with SEBI**

**Mumbai, February 4, 2008:** Reliance Infratel Limited, (the “Company”), subsidiary of Reliance Communications Limited proposes an **initial public offering of 8,91,64,100 Equity Shares of Rs. 5 each** (“Equity Shares”) for cash at a premium (the “Issue”) to be decided through the 100% book building process. **The Issue will constitute 10.05% of the post-Issue paid-up equity capital of the Company.**

**The Company has filed its Draft Red Herring Prospectus (“DRHP”) with the Securities and Exchange Board of India (“SEBI”) today.**

At least 60% of the Issue to the public shall be allocated on a proportionate basis to Qualified Institutional Buyers (“QIBs”), of which 5% shall be available for allocation to Mutual Funds only and the remaining QIB Portion shall be available for allocation to all the QIB Bidders, including Mutual Funds, subject to valid Bids being received at or above the Issue Price. Further, not less than 30% of the Issue shall be available for allocation on a proportionate basis to the Retail Individual Bidders and not less than 10% of the Issue shall be available for allocation on a proportionate basis to Non-Institutional Bidders, subject to valid Bids being received at or above the Issue Price.

The Company is part of the Reliance Anil Dhirubhai Ambani group and its business is to build, own and operate telecommunication towers and related assets at designated sites and to provide these passive telecommunication infrastructure assets on a shared basis to wireless service providers and other communications service providers under long-term contracts.

These customers use the space on the Company's telecommunication towers to install their active communication-related equipment to operate their wireless communications networks.

The Issue proceeds are proposed to be utilized to finance the development of passive infrastructure sites and for general corporate purposes.

The Equity Shares of the Company are proposed to be listed on the Bombay Stock Exchange Limited ("BSE") and the National Stock Exchange of India Limited ("NSE").

JM Financial Consultants Private Limited, J.P. Morgan India Private Limited, ABN AMRO Securities (India) Private Limited, Deutsche Equities India Private Limited, Enam Securities Private Limited, ICICI Securities Limited, Lehman Brothers Securities Private Limited, Macquarie India Advisory Services Private Limited and UBS Securities India Private Limited are acting as the Book Running Lead Managers to the Issue whilst HSBC Securities and Capital Markets (India) Private Limited, Kotak Mahindra Capital Company Limited and SBI Capital Markets Limited, are acting as Co-Book Running Lead Managers. Amarchand & Mangaldas & Suresh A. Shroff & Co. is advising the Company whilst Linklaters Allen & Gledhill Pte Ltd and Khaitan & Co are advising the BRLMs and CBRLMs in relation to the Issue.

#### **Note**

*Reliance Infratel Limited is proposing, subject to market conditions and other considerations, an initial public offering of its equity shares and has filed a Draft Red Herring Prospectus (DRHP) with the Securities and Exchange Board of India (SEBI). The DRHP is available on the website of SEBI at [www.sebi.gov.in](http://www.sebi.gov.in) and the respective websites of the BRLMs and CBRLMS at [www.jmfinancial.com](http://www.jmfinancial.com), [www.jpmypl.com](http://www.jpmypl.com), [www.abnamroindia.com](http://www.abnamroindia.com), [www.db.com/India](http://www.db.com/India), [www.enam.com](http://www.enam.com), [www.lehman.com/ibd/geographic/asia/ipo\\_india.htm](http://www.lehman.com/ibd/geographic/asia/ipo_india.htm), [www.macquarie.com/in](http://www.macquarie.com/in), [www.icicisecurities.com](http://www.icicisecurities.com), [www.ibb.ubs.com/Corporates/indianipo](http://www.ibb.ubs.com/Corporates/indianipo), [www.hsbc.co.in](http://www.hsbc.co.in), [www.kotak.com](http://www.kotak.com), and [www.sbicaps.com](http://www.sbicaps.com).*

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**Reliance Infratel Limited**

Registered Office: H Block, 1st Floor,  
Dhirubhai Ambani Knowledge City,  
Navi Mumbai 400 710,  
Maharashtra.

Tel: +91 22 3038 6286

Fax: +91 22 3037 6622

Red Herring Prospectus that has been filed with SEBI including the *section titled "Risk Factors".*

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