

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

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www.rcom.co.in

December 30, 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

Dear Sir,

Sub: Repurchase of Foreign Currency Convertible Bonds (FCCB) at a discount of 52.5%

We wish to inform you that in terms of approval received from Reserve Bank of India, the Company has repurchased 250, Zero Coupon FCCBs each of US\$ 1,00,000 aggregating to Rs.121.22 crore approx. (US\$ 25 Million) at a discount of 52.5% and has extinguished the same on December 29, 2008.

Kindly inform your members accordingly.

Thanking you.

Yours faithfully,
For **Reliance Communications Limited**

Sd/-
Authorised Signatory