

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

Tel : +91 022 30386286  
Fax: +91 022 30376622  
[www.rcom.co.in](http://www.rcom.co.in)

September 24, 2009

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/ 47/ 48  
**NSE Symbol: RCOM**

Dear Sir,

**Sub: Reliance Infratel files Draft Red Herring Prospectus with the SEBI**

This has reference to our letter dated September 22, 2009, whereby we informed you of the decision taken by the Board of the Company to approve the proposal by Reliance Infratel Limited, a subsidiary company promoted by Reliance Communications Limited, a part of Reliance Anil Dhirubhai Ambani Group, to undertake an Initial Public Offering of equity shares.

In this connection we wish to inform that the Draft Red Herring Prospectus for the said IPO has been filed by Reliance Infratel Limited with SEBI today.

A copy of the media release being issued by Reliance Infratel is enclosed.

Kindly inform your members accordingly.

Yours faithfully  
For **Reliance Communications Limited**

Sd/-

Hasit Shukla  
President and Company Secretary

Cc to: National Securities Depository Limited -- Fax No. 2497 2993 / 6351  
Central Depository Services (India) Limited – Fax No. 2272 3199

**Reliance Infratel Limited**

**Media Release**

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION OUTSIDE INDIA

**Reliance Infratel Limited files Draft Red Herring Prospectus with SEBI**

**Mumbai, September 24, 2009:** Reliance Infratel Limited (the "Reliance Infratel"), a subsidiary promoted by Reliance Communications Limited, a part of Reliance Anil Dhirubhai Ambani Group, proposes an initial public offering (IPO) of **15,60,00,000 Equity Shares of Rs. 10 each** ("Equity Shares") for cash at a premium (the "Issue") to be decided through a 100% book building process. **The Net Issue will constitute 10.0% of the post-Issue paid-up equity capital of the Company.**

Reliance Infratel has filed its Draft Red Herring Prospectus ("DRHP") with the Securities and Exchange Board of India ("SEBI").

At least 60% of the Net Issue to the public shall be allotted on a proportionate basis to Qualified Institutional Buyers ("QIBs"), of which 5% shall be available for allocation to Mutual Funds only. 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. The Company may allocate up to 30% of the QIB Portion to Anchor Investors on a discretionary basis. Further, at least 30% of the Net Issue shall be available for allocation on a proportionate basis to the Retail Individual Bidders and at least 10% of the Net 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.

Reliance Infratel is one of the leading passive telecommunication infrastructure providers in India.

Reliance Infratel is a subsidiary promoted by Reliance Communications Limited, a part of Reliance Anil Dhirubhai Ambani group.

The Issue proceeds are proposed to be utilized, inter alia, for repayment of loans, general corporate purposes including meeting capital expenditure, working capital requirements, strategic initiatives, partnerships, joint ventures and acquisitions.

The Equity Shares of Reliance Infratel 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, Deutsche Equities India Private Limited, Enam Securities Private Limited, HSBC Securities and Capital Markets (India) Private Limited, ICICI Securities Limited, Macquarie Capital Advisers (India) Limited and UBS Securities India Private Limited are acting as the Book Running Lead Managers (BRLMs) to the Issue Amarchand & Mangaldas & Suresh A. Shroff & Co. is advising the Company whilst Linklaters LLP and Khaitan & Co, are advising the BRLMs 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 at [www.jmfinancial.com](http://www.jmfinancial.com), [www.jpmypl.com](http://www.jpmypl.com), [www.db.com/India](http://www.db.com/India), [www.enam.com](http://www.enam.com), [www.hsbc.co.in](http://www.hsbc.co.in), [www.icicisecurities.com](http://www.icicisecurities.com), [www.macquarie.com/in](http://www.macquarie.com/in) and [www.ibb.ubs.com/Corporates/indianipo](http://www.ibb.ubs.com/Corporates/indianipo).

*“This press release does not constitute or form part of any offer or invitation to sell or issue, or any solicitation of any offer to purchase or subscribe for, any equity shares, nor shall it or any part of it nor the fact of its distribution form the basis of, or be relied on in connection with, any contract or investment decision. Any potential investors should note that investment in equity shares involves a high degree of risk. For details, potential investors should refer to any Red Herring Prospectus that may be filed with the Designated Stock Exchange in future including the section titled “Risk Factors”.*”

*“This announcement has been prepared for publication in India and may not be released in the United States. This announcement does not constitute an offer of securities for sale in any jurisdiction, including the United States, and any securities described in this announcement may not be offered or sold in the United States absent registration under the US Securities Act of 1933 or an exemption from registration.”*