

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

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Fax: +91 022 30376622
www.rcom.co.in

January 22, 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

NSE Symbol: RCOM

Dear Sir,

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

We wish to inform you that in terms of approval received from Reserve Bank of India, the Company has repurchased 100, Zero Coupon FCCBs each of US\$ 1,00,000 at a discount, aggregating Rs. 48.77 crore approx. (US \$ 10 Million) and has extinguished the same on January 21, 2009.

Kindly inform your members accordingly.

Thanking you.

Yours faithfully,
For **Reliance Communications Limited**

Sd/-

Hasit Shukla
President and Company Secretary