

**RELIANCE COMMUNICATION LIMITED ENTERS INTO BINDING MOU
TO SELL 100% EQUITY IN NON CORE DTH BUSINESS**

**RELIANCE BIG TV LIMITED (RBTV) TO BE ACQUIRED BY
VEECON MEDIA & TELEVISION LIMITED (VMTL)**

VMTL WILL TAKE OVER ALL OF RBTV'S TRADE AND CONTINGENT LIABILITIES

**RBTV WILL RENEW DTH LICENSE AND ENSURE SERVICE CONTINUITY
FOR OVER 1.2 MILLION CUSTOMERS**

500 EMPLOYEES OF RBTV WILL BE RETAINED BY VMTL

TRANSACTION IS SUBJECT TO REGULATORY AND LENDERS' APPROVALS

Mumbai, 06 November 2017: Reliance Communications Limited (RCOM) today entered into binding Memorandum Of Understanding with Veecon Media and Television Limited, for sale of its subsidiary Reliance BIG TV Limited (RBTV), engaged in the business of Direct to Home (DTH) services across India.

Pursuant to the transaction, the buyer will acquire the entire shareholding of RBTV with business on "as-is where-is" basis, along with all existing trade liabilities and contingent liabilities.

The existing DTH license of BIG TV shall be renewed with the submission of the required Bank Guarantees with the Ministry of Information and Broadcasting by the buyer.

The transaction ensures that all existing 1.2 Million customers of RBTV shall continue to enjoy uninterrupted services. It also ensures the continuity of employment for approximately 500 employees of RBTV.

The transaction will help reduce the liability of unsecured creditors, benefitting all stakeholders including lenders and shareholders of RCOM.

The transaction is in consonance with the RCOM's stated objective to focus on B2B businesses of New RCOM.

The successful culmination of the transaction is subject to the requisite approvals from licensors, regulatory authorities and lenders of RCOM.

About Reliance Communications

Reliance Communications Limited founded by the late Shri Dhirubhai H Ambani (1932-2002) is the flagship company of the Reliance Group. The Reliance Group currently has a net worth in excess of Rs. 100,840 crore (US \$15.2 billion), cash flows of over Rs 11,300 crore (US \$1.7 billion) and net profit of over Rs 5,100 crore (US\$ 0.8 billion).

Reliance Communications is India's foremost and truly integrated telecommunications service provider. The Company has a customer base of around 75 million, including over 2.6 million individual overseas retail customers. Reliance Communications corporate clientele includes over 39,000 Indian and multinational corporations including small and medium enterprises and over 290 global, regional and domestic 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 communications value chain, covering over 21,000 cities and towns and over 400,000 villages. Reliance Communications owns and operates the world's largest next generation IP enabled connectivity infrastructure, comprising over 280,000 kilometres of fibre optic cable systems in India, USA, Europe, Middle East and the Asia-Pacific region

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