

**RCOM ALLOWED TO PROCEED WITH FULL ASSET MONETISATION
PROGRAMME OF APPROX. RS. 25,000 CRORE**

**HON'BLE SUPREME COURT HAD YESTERDAY VACATED STAY ON
SALE OF SPECTRUM, MCNs AND REAL ESTATE**

**HON'BLE NCLAT HAS TODAY VACATED STAY IN RELATION TO
SALE OF TOWERS AND FIBER ASSETS**

Mumbai, April 6, 2018:

An RCOM spokesperson stated:

1. As directed by the Hon'ble Supreme Court, RCOM moved the Hon'ble NCLAT today for vacation of the stay in relation to sale of its tower and fiber assets. The Hon'ble SC had itself vacated the stay in relation to spectrum, MCNs and real estate yesterday.
2. By an interim order passed today, the NCLAT has vacated the remaining stay, and allowed execution of sale deeds and deposit of the proceeds with SBI in an escrow account.
3. Based on these orders, RCOM can now proceed with completion of its entire asset monetisation plan, covering spectrum, towers, fiber, MCNs and real estate.
4. RCOM is now very confident of achieving overall debt reduction of approx. Rs. 25,000 crore within the next few weeks, from its asset monetisation programme as detailed in its media release of 26th December, 2017. The distribution of proceeds of only the tower and fiber will be subject to the final decision of the NCLAT on 18th April, 2018. Based on legal advise, RCOM believes the claim of the minority investors in the tower and fiber proceeds, which is fully disputed by RCOM, can at best be Rs. 200 - 300 crore.

About Reliance Communications

Reliance Communications Limited, founded by the late Shri Dhirubhai H Ambani (1932-2002), corporate clientele includes 40,000 Indian and multinational corporations including small and medium enterprises.

Reliance Communications has established a pan-India, Next-Generation, digital network that is capable of supporting best-of-class services spanning the entire communications value chain. Reliance Communications owns and operates the world's largest Next-Generation IP-enabled connectivity infrastructure, comprising fibre optic cable systems in India, the USA, Europe, Middle East and the Asia Pacific region.

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