

February 13, 2022

The Manager
Dept. of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

BSE Scrip Code: 532712

The Asst Vice President
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (East), Mumbai 400 051
NSE Scrip Symbol: RCOM

Dear Sir(s),

Sub.: Intimation of occurrence of effective date of plan of step-down subsidiary of Reliance Communications Limited, under Chapter 11 of the US Bankruptcy Code

1. Pursuant to Regulation 30(9) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, this intimation is being made in furtherance of earlier intimations made on September 17, 2019, September 18, 2019 and February 14, 2020 *vide* which we had *inter alia* communicated regarding –
 - a) voluntary filing for bankruptcy protection under Chapter 11 of the US Bankruptcy Code before the United States Bankruptcy Court, District of Delaware, USA (“**DelawareCourt**”) for pre-packaged restructuring by Global Cloud Xchange, Bermuda (“**GCX**”), a former step down subsidiary of Reliance Communications Limited (“**Company**”);
 - b) order passed on December 4, 2019 by the Delaware Court confirming the plan submitted by GCX’s senior secured noteholders regarding GCX and its subsidiaries/affiliates set out in **Annexure II (“GCX Companies”)**, which *inter alia* provides that the old equity interests in GCX would be extinguished and new ownership would pass to the participating noteholders on the effective date of the plan;
 - c) taking on record by the board of directors in meeting held on February 14, 2020 of the aforesaid events.
2. In view of the above, Rcom’s control over GCX and its subsidiaries had ceased to exist and accordingly, the GCX Companies were deconsolidated with effect from July 01, 2019 for the purpose of and as per requirement of Ind AS 110 "Consolidated Financial Statement", as disclosed as part of notes to the financial results of the Company from Quarter and Half year ended September 30, 2019 to the stock exchange.
3. *Vide* email dated January 7th, 2022, Akerman LLP, being the US based legal advisors that had represented the Company before the aforesaid Delaware Court proceedings (“**US Legal Counsel**”), has intimated the Company that GCX Companies had filed a notice of

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occurrence of effective date (December 31, 2020) with respect to the “regulated debtors” (in addition to effective date for the “non-regulated debtors” which occurred earlier on April 14, 2020).

4. In light of the aforesaid, in the meeting of the directors of the Company (convened by the resolution professional of the Company who is vested with powers of the Board in accordance with Section 17(1)(b) read together with Section 23 of the Insolvency and Bankruptcy Code, 2016) held on February 12, 2022 for the consideration and confirmation of the unaudited financial results (both stand-alone and consolidated) of the Company for the quarter and nine months ended on December 31, 2021, the directors of the Company also took note of the communication received from the US Legal Counsel regarding the effectiveness of the restructuring plan pertaining to GCX Companies, resulting in conclusion of divestment of the Company’s interest and holdings in GCX Companies.
5. The disclosure as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015, is enclosed herewith as Annexure-I.

You are requested to take the above information on record.

Thanking you.

Yours faithfully,
For **Reliance Communications Limited**

A handwritten signature in blue ink, appearing to read "Rakesh Gupta".

Rakesh Gupta
Company Secretary

(Reliance Communications Limited is under corporate insolvency resolution process pursuant to the provisions of the Insolvency and Bankruptcy Code, 2016. With effect from June 28, 2019, its affairs, business and assets are being managed by, and the powers of the board of directors are vested in, the Resolution Professional, Mr. Anish Niranjana Nanavaty, appointed by Hon'ble National Company Law Tribunal, Mumbai Bench, vide order dated June 21, 2019 which was published on the website of the Hon'ble National Company Law Tribunal, Mumbai Bench on June 28, 2019).

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Reliance Communications Limited. H Block, 1st Floor, Dhirubhai Ambani Knowledge City, Navi Mumbai - 400 710
CIN No.: L45309MH2004PLC147531

Annexure I

Disposal of Indirect equity interest in GCX Companies

S.No.	Details of events that needs to be provided	Information of such events
1.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year i.e. as on March 31, 2021	N.A. The said companies were deconsolidated with effect from July 01, 2019 for the purpose of and as per requirement of Ind AS 110 "Consolidated Financial Statement", thus details required as per S.No. 1 are not applicable.
2.	Date on which the agreement for sale has been entered into	N.A.
3.	The expected date of completion of sale/disposal	Based on the email dated January 07, 2022, received from Akerman LLP, we have been informed that the effective date of the joint prepackaged Chapter 11 plan (as modified) as to the "regulated debtors" has occurred on December 31, 2020 which was noted by Directors in their meeting held on February 12, 2022.
4.	Consideration received from such sale/disposal	NIL. The disposal of Indirect equity interest of RCOM is as per voluntary pre-packaged restructuring under Chapter 11 of the US Bankruptcy Code before Delaware Court.
5.	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies	Participating noteholders of GCX (as also intimated on February 14, 2020 to the

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		stock exchanges). Not related to promoter/ promoter group/group companies.
6.	Whether the transaction would fall within related party transactions	No. The transaction is not a related party transaction
7.	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale	Not Applicable

Annexure II - *List of GCX Companies

Sr. No.	Name of the Company	Country of Incorporation
1	Global Cloud Xchange Limited	Bermuda
2	GCX Limited	Bermuda
3	Reliance Globalcom Limited	Bermuda
4	FLAG Telecom Singapore Pte. Limited	Singapore
5	FLAG Atlantic UK Limited	United Kingdom
6	Reliance FLAG Atlantic France SAS	France
7	FLAG Telecom Taiwan Limited	Taiwan
8	FLAG Telecom Group Services Limited	Bermuda
9	FLAG Telecom Deutschland GmbH	Germany
10	FLAG Telecom Hellas AE	Greece
11	FLAG Telecom Asia Limited	Hong Kong
12	FLAG Telecom Nederland B.V.	The Netherlands
13	Reliance Globalcom (UK) Limited	United Kingdom
14	Yipes Holdings Inc.	USA
15	Reliance Globalcom Services Inc.	USA
16	YTV Inc.	USA
17	FLAG Telecom Development Limited	Bermuda
18	FLAG Telecom Development Services Company LLC	Egypt
19	FLAG Telecom Network Services Limited	Ireland
20	Reliance FLAG Telecom Ireland Limited	Ireland
21	FLAG Telecom Japan Limited	Japan
22	FLAG Telecom Ireland Network Limited	Ireland
23	FLAG Telecom Network USA Limited	USA
24	FLAG Telecom Espana Network SAU	Spain
25	Reliance Vanco Group Limited	United Kingdom
26	Euronet Spain SA	Spain

Registered Office:



27	Net Direct SA (Proprietary) Ltd. (Under liquidation)	South Africa
28	Vanco (Shanghai) Co Ltd.	China
29	Vanco (Asia Pacific) Pte. Limited	Singapore
30	Vanco Australasia Pty. Ltd.	Australia
31	VancoSp Zoo	Poland
32	VancoGmbH	Germany
33	Vanco Japan KK	Japan
34	Vanco NV	Belgium
35	Vanco SAS	France
36	Vanco South America Ltda	Brazil
37	VancoSrl	Italy
38	Vanco Sweden AB	Sweden
39	Vanco Switzerland AG	Switzerland
40	Vanco Deutschland GmbH	Germany
41	Vanco BV	The Netherlands
42	Vanco UK Ltd	United Kingdom
43	Vanco International Ltd	United Kingdom
44	Vanco Row Limited	United Kingdom
45	Vanco Global Ltd	United Kingdom
46	VNO Direct Ltd	United Kingdom
47	Vanco US LLC	USA
48	Vanco Solutions Inc	USA
49	Seoul Telenet Inc.	Korea
50	FLAG Holdings (Taiwan) Limited	Taiwan
51	Reliance Globalcom Limited	India

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