

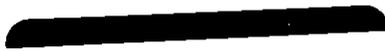
RECEIVED  
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OFFICE OF INTERNATIONAL  
CORPORATE FINANCE

Reliance Communications Limited  
Regd. Office : H-Block, 1st Floor  
Dhirubhai Ambani Knowledge City  
Navi Mumbai - 400 710  
Tel.: +91 022 30386286  
Fax: +91 022 30376622

Exemption File No. 82 - 35005

29<sup>th</sup> January, 2007

Mr. Paul M. Dudek  
Securities and Exchange Commission  
Division of Corporation Finance  
Office of International Corporate Finance  
100 F Street, NE  
Washington, DC 20549  
USA



**SUPPL**

Dear Mr. Dudek,

We refer to your letter granting exemption under Rule 12g3-2 (b) of the Securities Act, 1934 and wish to inform you that we have submitted two letters to the Stock Exchanges in India, (1) letter dated 28.01.2007 enclosing a Media Release and (2) letter dated 29.01.2007 intimating about the approval given by the Equity Shareholders of the Company to the Scheme of Arrangement of the Company as per Notice dated 21.12.2006, at the Court Convened meeting held on 27.01.2007, as per requirements under the Listing Agreement executed with them.

We enclose herewith copies of the aforesaid two letters for your information and record.

Kindly take the same on your record.

Thanking You.

**PROCESSED**

FEB 05 2007 *E*

Your Faithfully  
For **Reliance Communications Limited**

THOMSON  
FINANCIAL

**Authorized Signatory**

**Encl:** As Above

Copy to: Yusuf Safdari  
Greenberg Traurig LLP  
1900 University Avenue, 5<sup>th</sup> Floor  
East Palo Alto, CA 94303

# RELIANCE Communications

Anil Dhirubhai Ambani Group

Reliance Communications Limited  
Registered Office: H Block, 1st Floor,  
Dhirubhai Ambani Knowledge City,  
Navi Mumbai 400 710, India

Tel: +91 22 3038 6286

Fax: +91 22 3037 6622

[www.rcol.com](http://www.rcol.com)

January 28, 2007

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

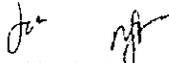
Dear Sir,

Sub: **Media Release**

We enclose herewith the media release dated 28<sup>th</sup> January 2007 issued by the Company which is self explanatory.

Kindly inform your members accordingly.

Yours faithfully  
For Reliance Communications Limited

  
Hasit Shukla  
Company Secretary

Encl: as above.

### RCOM SHAREHOLDERS APPROVE TOWER BUSINESS DEMERGER WITH A 99.99% OVERWHELMING MAJORITY

DEMERGED ENTITY NAMED RELIANCE TELECOM INFRASTRUCTURE LIMITED (RTIL)  
TO RESULT IN SUBSTANTIAL UNLOCKING OF FINANCIAL VALUE FOR 2 MILLION  
RCOM SHAREHOLDERS

### SCHEME TO PROVIDE ENHANCED OPERATIONAL AND FINANCIAL FLEXIBILITY

Mumbai, January 28<sup>th</sup>, 2007: The equity shareholders of Reliance Communications Limited (RCOM) met yesterday and approved a scheme of transfer of the existing wireless towers (CDMA and GSM) and related infrastructure of the Company, to its subsidiary, Reliance Telecom Infrastructure Limited (RTIL) with an overwhelming majority of 99.99%, in value.

"This is the first of a series of initiatives we will be taking to remain asset-light, and enhance our competitiveness, ultimately leading to unlocking of further value for the benefit of our nearly 2 million shareholders", said Mr. Anil Ambani, Chairman - RCOM, at the time of the board's approval to the scheme.

The demerger of passive infrastructure would benefit the stakeholders of the company on account of:

- Enhanced financial flexibility and cost efficiency due to reduced set-up and operating costs.
- All new towers and related infrastructure will be set up by RTIL, with independent financing, thereby reducing capex requirements and leveraging on RCOM's own Balance Sheet.
- Promote High value standalone business by conversion of cost-centric assets to revenue-centric ones by sharing passive infrastructure of RTIL with other wireless service providers

Under the scheme of transfer, more than 12,000 Towers shall be consolidated under RTIL.

#### Background

Reliance Communications Limited is part of the Reliance - Anil Dhirubhai Ambani Group. RCOM is India's largest integrated communications service provider in the private sector with over 31 million individual consumer, enterprise, and carrier customers.

We operate pan-India across the full spectrum of wireless, wireline, and long distance, voice, data, and internet communication services. We also have an extensive international presence through the provision of long distance voice, data and internet services and submarine cable network infrastructure globally.

For further information, pls. contact Gaurav Wahi on 9322904680

January 29, 2007

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  
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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,

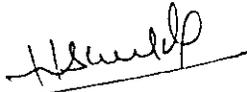
Sub: Approval to the Scheme of Arrangement

In continuation of our letter dated 23<sup>rd</sup> December, 2006 sent alongwith copies of the Notices of Court Convened Meeting of the members of the Company and wish to inform you that the Equity shareholders of Reliance Communications Limited at the Meeting convened as per the Order of the Hon'ble High Court of Judicature at Bombay on 27<sup>th</sup> January, 2007 at Rangsharda Natyamandir, K.C.Marg, Bandra Reclamation, Bandra (West), Mumbai - 400 050 have approved the Scheme of Arrangement of Reliance Communications Limited and Reliance Telecom Limited with Reliance Communications Infrastructure Limited under Sections 391 to 394 of the Companies Act, 1956 with the requisite majority, both in value and number.

We would request you to kindly inform your members accordingly.

Thanking you.

Yours faithfully,  
For Reliance Communications Limited



Hasit Shukla  
Company Secretary