

RELIANCE Communications

Anil Dhirubhai Ambani Group

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OFFICE OF INTERNATIONAL CORPORATE FINANCE

Reliance Communications Ltd.
Dhirubhai Ambani Knowledge City
Thane - Belapur Road, Koparkhairane
Navi Mumbai - 400 710, India

Tel : +91 22 30373333

Exemption File No. 82 - 35005

16th 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,

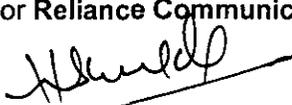
We refer to your letter granting exemption under Rule 12g3-2 (b) of the Securities Act, 1934 and wish to inform you that we have submitted a letter dated 16th January, 2007, to the Stock Exchanges in India as per requirements of the Listing Agreement executed with them, intimating allotment of equity shares on conversion of FCCBs.

A copy of the above is enclosed herewith for your information and record.

Kindly take the same on your record.

Thanking You.

Your Faithfully
For Reliance Communications Limited


Hasit Shukla
Company Secretary

Encl: As Above

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Exemption File No 82-35005

January 16, 2008

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: Allotment of Equity Shares on conversion of FCCBs

Ref. :- (1) BSE letter Ref. No. DCS/SJK/RCG/AD/2006/532712 dated May 2, 2006, in principle approval under Clause 24(a) of the Listing Agreement for the proposed FCCB issue of the Company

(2) NSE letter Ref. No. NSE/LIST/21843 - M dated May 3, 2006, in principle approval under Clause 24(a)

The Allotment Committee of the Board of Directors of the Company has, pursuant to requests received from the holders of Zero Coupon Foreign Currency Convertible Bonds (FCCBs) of US\$1,000 each, allotted **4,23,913** equity shares of Rs.5 each at a predetermined premium of Rs.475.68 per equity share on January 16, 2008.

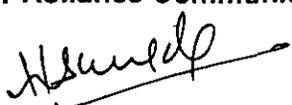
The allotted equity shares as aforesaid shall rank pari passu in all respect with the existing equity shares of the Company and shall be entitled for full dividend, if declared for the financial year 2007-08.

Consequent upon the said allotment, the paid-up capital of the Company stands increased to **206,32,95,280** fully paid-up equity shares of Rs 5 each.

Kindly inform your members accordingly.

Thanking you.

Yours faithfully,
For Reliance Communications Limited


Hasit Shukla
Company Secretary

END

Copy to: National Securities Depository Limited - Fax 022 24972993/24976351
Central Depository Services (India) Limited Fax 022 22723199/ 22722072