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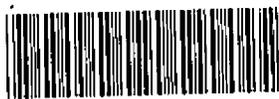
OFFICE OF INTERNATIONAL
CORPORATE FINANCE

Reliance Communications Limited
Dhirubhai Ambani Knowledge City
Navi Mumbai - 400 710

Tel.: +91 22 3038 6286

Fax: +91 22 3037 6622

www.rcom.co.in



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Exemption File No. 82 - 35005

30th December, 2008

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

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 30th December, 2008 in the matter of repurchase of 250, Zero Coupon FCCBs each of US\$ 1,00,000 aggregating to Rs.121.22 crore approx. (US\$ 25 Million) at a discount of 52.5% and has extinguished the same on December 29, 2008. A copy of the said letter is enclosed herewith for your information and record.

Kindly take the same on record.

Thanking You.

Your Faithfully,

For Reliance Communications Limited

Hasit Shukla
Company Secretary

Encl: As Above

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RELIANCE Communications

Anil Dhirubhai Ambani Group

Reliance Communications Limited
Dhirubhai Ambani Knowledge City
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December 30, 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: Repurchase of Foreign Currency Convertible Bonds (FCCB) at a discount of 52.5%

We wish to inform you that in terms of approval received from Reserve Bank of India, the Company has repurchased 250, Zero Coupon FCCBs each of US\$ 1,00,000 aggregating to Rs.121.22 crore approx. (US\$ 25 Million) at a discount of 52.5% and has extinguished the same on December 29, 2008.

Kindly inform your members accordingly.

Thanking you.

Yours faithfully,
For Reliance Communications Limited



Authorised Signatory

END