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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



09045178

Exemption File No. 82 - 35005

17<sup>th</sup> January, 2009

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

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 following letters to the Stock Exchanges as per requirements of the Listing Agreement executed with the Stock Exchanges in India.

- (1) Notice for convening a Board Meeting on 23<sup>rd</sup> January, 2009 to consider and approve unaudited financial results of the Company for the quarter and nine months ended 31<sup>st</sup> December, 2008.
- (2) The ESOS Compensation Committee of the Board of Directors of the Company has granted 1,32,17,975 Options to the Eligible Employees of the Company entitling them to acquire equal number of equity shares of the Company at a price of Rs.206 per share as per the terms of ESOS Plan 2009.

Copies of the aforesaid letters are enclosed herewith for your information and record.

Kindly take the same on record.

Thanking You.

Yours 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**

Registered Office:

H Block, 1st Floor,

Dhirubhai Ambani Knowledge City,

Navi Mumbai 400 710.

Tel: +91 22 3038 6286

Fax: +91 22 3037 6622

www.rcom.co.in

15<sup>th</sup> January, 2009

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,

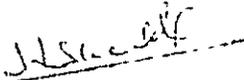
**Sub: Unaudited financial Results for the quarter and nine months ended 31<sup>st</sup> December, 2008.**

In terms of Clause 41 of the Listing Agreement entered with the Stock Exchanges, we wish to inform you that a meeting of the Board of Directors of the Company is scheduled to be held on Friday, the 23<sup>rd</sup> January, 2009, inter alia, to consider and approve the Unaudited Financial Results for the quarter and nine months ended 31<sup>st</sup> December, 2008.

Kindly inform your members accordingly.

Thanking you.

Yours faithfully,  
**For Reliance Communications Limited**



Hasit Shukla  
President and Company Secretary

January 17, 2009

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: Employees Stock Option Scheme

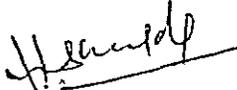
We wish to inform you that the ESOS Compensation Committee of the Board of Directors of the Company has approved grant of 1,32,17,975 Options, exercisable into equal number of fully paid up equity shares of the Company, to the eligible employees of the Company and its subsidiaries under "Employees Stock Option Scheme" (ESOS) and the ESOS Plan 2009. The price at which the Options are granted is arrived at the average of the weekly high and low of the closing price of the equity share of the Company at National Stock Exchange of India Limited during two weeks preceding the date of Grant. The Options shall vest at the end of one year from the date of grant and shall be eligible for exercise up to a period of nine years from the date of vesting as prescribed in the Exercise Schedule of the ESOS Plan 2009.

In order to be eligible under the ESOS Plan 2009, employees are required to confirm surrender of the Options to which they may be entitled to under the Employees Stock Options Plan 2008 (Plan 2008), details of which had been communicated to the Exchange by our letter dated 9<sup>th</sup> March 2008. **Consequently, the aggregate number of Options under Plan 2008 and the Plan 2009 shall not exceed 1,32,17,975 Options entitling the holder thereof to acquire an equivalent number of equity shares of the Company.**

The ESOS has been framed in compliance with the Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and other applicable provisions. The Options not vested or not exercised in the specified Vesting / Exercise Period in terms of Plan(s) will lapse.

Kindly inform your members accordingly.

Thanking you.  
Yours faithfully,  
**For Reliance Communications Limited**



Hasit Shukla  
President and Company Secretary

**END**