

RELIANCE

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

Tel: +91 22 303 79666
Fax: +91 22 303 76622
www.rcm.co.in

June 24, 2014

The General Manager
Corporate Relationship Department
BSE 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: Proposed placement of Equity Shares with Qualified Institutional Placement (QIP's) Chapter VIII of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (SEBI ICDR Regulations) and Section 42 of the Companies Act, 2013 and rules made there under; and preferential allotment of warrants to be converted into or exchangeable into equal number of equity shares, to the promoter group.

1. This is to inform you that the Board of Directors of the Company at its meeting held on today i.e. June 24, 2014, and pursuant to the approval by the members of the Company at the Annual General Meeting held on August 27, 2013, inter alia, has passed the resolution in connection with the following:
 - a) Authorising the opening of the QIP today i.e. June 24, 2014 and
 - b) Approving and adopting the preliminary placement document dated June 24, 2014, in connection with the QIP.
2. In relation to the QIP, we have filed preliminary placement document dated June 24, 2014 with your office on dated June 24, 2014.
3. We further wish to inform you that the "Relevant Date" for this purpose, in terms of Regulations 81(c)(i) of the SEBI ICDR Regulations is June 24, 2014 and accordingly the floor price in respect of the aforesaid QIP, based on the pricing formula as prescribed under Regulation 85(1) of the SEBI ICDR Regulations is Rs.149.61 per Equity Share. The offer price of QIP is fixed as Rs.142.14 which is 5% discount to the floor price.
4. The Board has also approved a proposal to issue and allot up to 8.67 crore Warrants entitling up to 8.67 crore equity shares of Rs. 5 each (up to approx. Rs. 1,300 crore or US\$ 217 million) under preferential allotment, to the Promoter/ Promoter Group entities, subject to necessary permissions, sanctions, approvals and applicable SEBI Guidelines and other provisions of law and subject to approval of the Members of the Company. The Promoter/ Promoter Group entities will be required to make payment of 50% of the subscription amount on the date of allotment of the warrants, and the balance 50% will be payable on or before 31.3.2015; and the Promoter/ Promoter Group entities will endeavor to accelerate the said balance 50% payment even before that date.

Registered Office: H Block, 1st Floor, Dhirubhai Ambani Knowledge City, Navi Mumbai - 400 710

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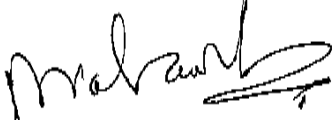
5. We further wish to inform you that the "Relevant Date" for the preferential allotment of Warrant in terms of Regulations 71 of the SEBI ICDR Regulations is June 24, 2014 and accordingly the floor price in respect of the said preferential allotment, based on the pricing formula as prescribed under Regulation 78 SEBI ICDR Regulations, has been rounded off at Rs.150 per Equity Share.

The proceeds of the QIP Offering and the Preferential Allotment will be used primarily for repayment of debt and deleveraging the Balance Sheet of the Company.

We request you the above notification be taken on record, and the same may be treated as compliance under applicable clause(s) of the Listing Agreement.

Thanking You,

Yours Faithfully
For **Reliance Communications Limited**



Prakash Shenoy
Company Secretary

Encl: As above