

RELIANCE

Reliance Communications Limited

Dhirubhai Ambani Knowledge City
Navi Mumbai - 400 710, India

Tel : +91 22 3037 3333
+91 22 3038 6286
Fax : +91 22 3037 6622
www.rcom.co.in

September 18, 2019

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

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 / 38/8347/48 /
66418124/25/26

BSE Scrip Code: 532712

NSE Symbol: RCOM

Dear Sir,

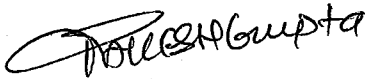
Sub: Press Release

In continuation with our letter dated September 17, 2019, we enclose herewith the Press Release issued by Global Cloud Xchange ("GCX"), Bermuda, which is self explanatory.

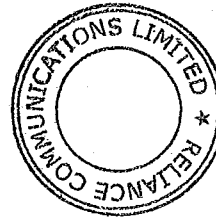
Kindly inform your members accordingly.

Thanking you.

Yours faithfully,
For Reliance Communications Limited



Rakesh Gupta
Company Secretary



Encl.:- as above.

Registered Office :

Reliance Communications Limited, H Block, 1st Floor, Dhirubhai Ambani Knowledge City, Navi Mumbai - 400 710

CIN No. : L45309MH2004PLC147531

Global Cloud Xchange Announces Plan to Secure Financial Future

Company initiates voluntary, pre-packaged Chapter 11 restructuring with support from more than 75 percent of lenders

Proposed plan of reorganization positions the Company to aggressively pursue growth and development with \$150 million in bond debt reduction, new working capital financing and strong new ownership

NEW YORK, 15 September 2019: Global Cloud Xchange (“GCX” or the “Company”) today announced a pre-packaged Plan of Reorganization (the “Plan”) that will support its long-term growth and development by reducing bond debt by \$150 million, providing a permanent capital structure that includes working capital facility and transitioning the business to new ownership. The Company has initiated a voluntary case under Chapter 11 of the United States Bankruptcy Code to effectuate the Plan while continuing to serve its customers as usual. Upon emergence from this process, the Company expects to be well-positioned to aggressively pursue its business plan independent of the overhang caused by its corporate parent’s challenges.

More than 75 percent of the Company’s lenders have already committed their support for the Plan, which outlines the terms for a transaction through which GCX’s senior secured noteholders would become owners of the Company and provide new loans to support and grow the business. To ensure GCX maximizes value for its stakeholders in this process, the Company also will use the protections and framework of Chapter 11 to undertake a sale process that welcomes additional prospective buyers. GCX expects to complete the Chapter 11 process and emerge as a stronger company within the fourth quarter of 2019, subject to all required regulatory approvals.

Customers, suppliers and employees should expect to work with all GCX entities as usual throughout the Chapter 11 process. The Plan does not contemplate any changes in business arrangements or activities for any GCX subsidiary, and according to the terms of the Plan, all trade/vendor claims will be paid in full. GCX has also filed the customary motions as part of its Chapter 11 case to compensate employees as usual, maintain its usual programs for customers and partners, and otherwise operate its business as usual.

“We appreciate the strong collaboration with our lenders, which has resulted in a Plan of Reorganization that allows us to honor our commitments to employees, customers and suppliers while also securing a financially strong future for our business,” said Bill Barney, Chairman and CEO of GCX. “We are a fundamentally strong company, providing mission-critical, expertly managed network solutions for telecommunications, global enterprise and OTT customers. The steps we are announcing today will allow us to continue to build on our strengths and emerge as an even stronger employer and business partner.”

Entities included in the Chapter 11 process are borrowers or guarantors under the Company’s senior secured notes. Additional information is available via the Company’s restructuring website, <https://cases.primeclerk.com/gcx>.

GCX is advised in its restructuring by Lazard, Paul Hastings LLP and FTI Consulting, Inc.

ABOUT GLOBAL CLOUD XCHANGE

Global Cloud Xchange (GCX), a subsidiary of Reliance Communications, offers a comprehensive portfolio of solutions customized for carriers, enterprises and new media companies. GCX owns the world's largest private undersea cable system spanning more than 68,000 route kms which, seamlessly integrated with Reliance Communications' 200,000 route kms of domestic optic fiber backbone, provides a robust Global Service Delivery Platform. With connections to 40 key business markets worldwide spanning Asia, North America, Europe and the Middle East, GCX delivers leading edge next generation Enterprise solutions to more than 160 countries globally across its Cloud Delivery Network. www.globalcloudxchange.com

For more information, please contact:

GCX:

Lorain Wong
Email: lwong@globalcloudxchange.com
Tel: +852 2848 0075

Lazard:

Richard Stables
Email: richard.stables@lazard.com
Tel: +44 (0) 20 7187 2000

Ken Ziman
Email: ken.ziman@lazard.com
Tel: +1 (212) 632 6000

FTI Consulting:

Michael Katzenstein
Email: mike.katzenstein@fticonsulting.com
Tel: +1 (212) 651-7169

Don Harer
Email: don.harer@fticonsulting.com
Tel: +1 (312) 622-2932

Paul Hastings:

Chris Dickerson
Email: chrisdickerson@paulhastings.com
Tel: +1 (312) 499-6045

Todd Schwartz
Email: toddschwartz@paulhastings.com
Tel: +1 (650) 320-1883