

**RELIANCE COMMUNICATIONS (RCOM)
COMMENCES MONETISATION OF SURPLUS REAL ESTATE**

**RCOM COMPLETES DISPOSAL
OF NEARLY 150 RESIDENTIAL FLATS SITUATED IN NAVI MUMBAI**

SALE CONSIDERATION FINALISED AT OVER RS. 330 CRORE

**OVER 50% OF SALE PROCEEDS ALREADY RECEIVED
BALANCE TO BE REALISED WITHIN THE NEXT 2 – 3 MONTHS**

**RCOM TO FINALISE PLANS SHORTLY FOR MONETISATION OF
NEARLY 4 ACRE PROPERTY SITUATED AT PRIME LOCATION IN NEW DELHI**

**ENTIRE PROCEEDS OF REAL ESTATE MONETISATION
TO BE UTILISED FOR REPAYMENT OF DEBT**

Mumbai, December 21, 2015: Reliance Communications Limited (“RCOM”) today announced the sale of nearly 150 residential flats situated at Sea Woods complex in Navi Mumbai.

The disposal marks the commencement of RCOM’s monetisation programme for surplus real estate owned by the Company.

The sale consideration for the disposal of the flats at Navi Mumbai has been finalised at over Rs. 330 crore.

RCOM has already received more than 50% of the sale proceeds, and the balance amount will be realised during the current financial year, upon completion of documentation, etc. presently underway.

RCOM also expects to finalise and announce plans very shortly for monetisation of its valuable real estate measuring nearly 4 acres, situated at a prime location in New Delhi (being the erstwhile Ranjit Hotel property, just off Connaught Place, New Delhi).

The entire proceeds from the monetisation of real estate will be utilised by RCOM for repayment of debt, as part of its overall deleveraging plans.

About Reliance Communications:

Reliance Communications Limited founded by the late Shri Dhirubhai H Ambani (1932-2002) is the flagship company of the Reliance Group. The Reliance Group had a net worth in excess of Rs. 91,500 crore (US\$ 15.3 billion), cash flows of Rs. 10,200 crore (US\$ 1.7 billion), net profit of Rs. 4,700 crore (US\$ 0.8 billion).

Reliance Communications is India’s foremost and truly integrated telecommunications service provider. The Company has a customer base of over 118 million including over 2.6 million individual overseas retail customers. Reliance Communications corporate clientele includes over 39,000 Indian and multinational corporations including small and medium enterprises and over 290 global, regional and domestic carriers.



Media Release

Reliance Communications has established a pan-India, next generation, integrated (wireless and wireline), convergent (voice, data and video) digital network that is capable of supporting best-of-class services spanning the entire communications value chain, covering over 21,000 cities and towns and over 400,000 villages. Reliance Communications owns and operates the world's largest next generation IP enabled connectivity infrastructure, comprising over 280,000 kilometers of fibre optic cable systems in India, USA, Europe, Middle East and the Asia-Pacific region.