



Reliance Communications Limited
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October 31, 2017

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: RCOM – SSTL Scheme of Arrangement made effective.

We refer to our letter dated 23rd October 2017 intimating receipt of final approval from the Department of Telecommunications (DOT) in the matter of demerger i.e. transfer and vesting of Wireless Telecom Business Undertaking of Sistema Shyam Teleservices Limited (SSTL) into the Company (Scheme) and wish to inform you that the Board of Directors at their meeting held today has :

- a) Taken on record the Effective Date being 31st October 2017 in terms of the Scheme as sanctioned by Hon'ble High Court of Judicature at Bombay and Hon'ble Rajasthan High Court at Jaipur, vide Orders dated 7th October 2016 and 30th September 2016 respectively;
- b) Allotted fully paid up 27,65,53,305 equity Shares of Rs. 5 each to SSTL in terms of the Scheme which constitutes 10% of the fully diluted Equity Capital of the Company. The said Equity Shares rank pari passu with other Equity Shares of the Company and will be listed at BSE Limited and National Stock Exchange of India Ltd. Post such allotment, the paid up share capital of the Company stands increased from Rs.1244,48,98,725 divided into 248,89,79,745 equity shares of Rs.5/- each to Rs.1382,76,65,250 divided into 276,55,33,050 equity shares of Rs.5/- each.
- c) Recorded the amended Articles of Association of the Company in terms of the Scheme.

The Board Meeting was started at 3.30 p.m. and ended at 5.30 p.m.

This is submitted under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We enclose herewith the Media Release issued by the Company, which is self explanatory.

You are requested kindly to inform your members accordingly.

Thanking you.
Yours faithfully,
For Reliance Communications Limited

Prakash Shenoy
Company Secretary

Encl: as above.

RCOM AND SSTL COMPLETE MERGER TRANSACTION**RCOM SPECTRUM PORTFOLIO WILL BE ENHANCED BY 30 MHZ OF SUPERIOR 800/850 MHZ SPECTRUM EMINENTLY SUITED FOR 4G LTE AND OTHER EVOLVING TECHNOLOGIES****RCOM SPECTRUM ASSET VALUE IS ENHANCED BY RS. 7,400 CRORE AS PER LATEST AUCTION PRICES****RCOM SPECTRUM VALIDITY IS EXTENDED BY 12 YEARS FROM 2021 TO 2033 IN THE 800/850 MHZ BAND IN 8 CIRCLES**

Mumbai, 31 October 2017: The Board of Directors of Reliance Communications Limited, at its meeting held today in Mumbai, took on record the demerger of Sistema Shyam Teleservices Ltd's telecom business in India, run under the brand name MTS, with the company. The Board also approved the issuance of shares to the tune of 10% of the equity shareholding of Reliance Communications Limited, to SSTL, as part of the agreement between the two companies.

Under the terms of the agreement between RCOM and Sistema, RCOM will acquire the telecommunications business of SSTL including its licenses. In addition, RCOM will acquire 30 MHz of the most valuable and superior 800 / 850 MHz band spectrum, ideally suited for 4G LTE services and other evolving technologies, to complement its own unique nationwide footprint.

This will result in extension of the validity of RCOM's spectrum portfolio in the 800 / 850 MHz band in eight important Circles (Delhi, Gujarat, Tamil Nadu, Karnataka, Kerala, Kolkata, UP-West and West Bengal) by a period of 12 years—from 2021 to 2033.

As a result of the demerger, SSTL will receive a 10% equity stake in the fully diluted equity share capital of RCOM. In addition, RCOM will assume the liability to pay the DoT, instalments for SSTL's spectrum, amounting to Rs 390 crore per annum for the next 8 years.

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 currently has a net worth in excess of Rs. 100,840 crore (US \$15.2 billion), cash flows of over Rs 11,300 crore (US \$1.7 billion) and net profit of over Rs 5,100 crore (US\$ 0.8 billion).

Reliance Communications is India's foremost and truly integrated telecommunications service provider. The Company has a customer base of around 75 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.

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 kilometres of fibre optic cable systems in India, USA, Europe, Middle East and the Asia-Pacific region

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