

RELIANCE

Reliance Communications Limited
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July 25, 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: Media Release.

We enclose herewith a Media Release dated July 25, 2014 issued by GCX Limited, subsidiary of the Company, which is self explanatory.

We request you to kindly inform your members accordingly.

Thanking you.

Yours faithfully,
For Reliance Communications Limited



Prakash Shenoy
Company Secretary

Encl: As above.

**Global Cloud Xchange Announces
Successful Debut in the International Capital Markets**

Markets responded overwhelmingly with significant oversubscription

LONDON, July 25, 2014 -- GCX Limited (the "Company"), a subsidiary of Reliance Communications, today announced its successful debut in the international capital markets, pricing USD 350 million in 5 non-call 2 years Senior Secured Regulation S / Rule 144A Fixed Rate Notes maturing in 2019 (the "Notes").

The Notes were priced at 100% with a coupon and yield of 7%. The Notes will be rated B2 by Moody's and BB+ by Fitch, and the Company is rated B2 stable by Moody's and B+ stable by Fitch. USD 250 million of the proceeds will be used to refinance the Standard Chartered Bank Loan Facility entered into by Reliance Globalcom B.V., and the remaining proceeds will be used for capital expenditure and general corporate purposes.

The deal received an overwhelming response from the market, and was significantly oversubscribed. By geography, the new issue was allocated 22% to the U.S., 29% to Europe, and 49% to Asia. By investor type, the issue saw 78% go to fund managers, 13% to hedge funds, 6% to private banks, and 3% to other investors. The Notes are expected to settle on 1 August 2014.

Deutsche Bank and Standard Chartered Bank acted as Joint Global Coordinators.

Not for Distribution in or into the United States

This notice is not an offer of securities for sale in the United States. The securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), or any state securities laws of the United States, and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements under the Securities Act and applicable state securities laws of the United States. Any public offering of securities to be made in the United States will be made by means of a prospectus. Such prospectus will contain detailed information about the company making the offer and its management and financial statements. Nothing in this communication shall constitute an offer to sell or the solicitation of an offer to buy securities in any jurisdiction in which such offer or sale would be unlawful. A rating is not a recommendation to buy, sell or hold the notes and may be subject to suspension, reduction or withdrawal at any time by the rating agency.

About Global Cloud Xchange

Global Cloud Xchange (GCX) 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 67,000 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 Managed Services to more than 160 countries and offer extensive VPLS-enabled Ethernet network capabilities globally. GCX is equipped to support businesses through the deployment of next generation Enterprise solutions across its Cloud Delivery Networks.

For More Information, contact:

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