

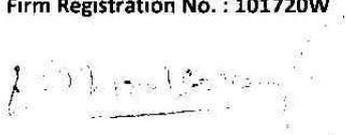
**CERTIFICATE**

We have verified the books of accounts and other relevant records of Reliance Communications Limited ("the Company"), having its registered office at H-Block, 1<sup>st</sup> Floor, Dhirubhai Ambani Knowledge City, Navi Mumbai 400710. Based on such verification and information and explanation provided to us by the management, we hereby certify that the Company has availed a facility of Rs. 460 crore (Rs. Four hundred and sixty crore only) from **Syndicate Bank**, which has been disbursed on 30<sup>h</sup> March, 2013.

On the basis of overall examination of the books of account and other relevant records of the Company, we further certify that the facility amount has been utilized by the borrower for meeting operational expenditure, repayment of existing liability other than related party/shareholder and capital expenditure.

This certificate has been issued on specific request of the Company for submitting it to lender as required in sanction letter of the above term loan and may not be suitable for other purposes.

**For Chaturvedi & Shah**  
**Chartered Accountants**  
**Firm Registration No. : 101720W**

  
**Lalit R. Mhalsekar**  
**Partner**  
**Membership No. 103418**

**Mumbai**  
**Dated: April 25, 2013**