

**Minutes of the proceedings of the meeting of the Board of Directors of Reliance Communications Limited held on Saturday, 31<sup>st</sup> January 2015 at 11.30 am at Board Room, 7<sup>th</sup> Floor, Business Head Quarters, Dhirubhai Ambani Knowledge City, Navi Mumbai – 400 710.**

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**Directors Present**

Shri Anil D. Ambani	-	Chairman
Prof. J. Ramachandran	-	Director
Shri A. K. Purwar	-	Director
Shri R. N. Bhardwaj	-	Director
Mrs. Manjari Kacker	-	Director

**In Attendance**

Shri Manikantan Iyer	-	Chief Financial Officer
Shri Prakash Shenoy	-	Company Secretary and Manager

**Chairman**

Shri Anil D. Ambani, Chairman of the Board, occupied the Chair.

- 1. Leave of absence:** Leave of absence was granted to Shri Deepak Shourie, Director, who had requested for the same.
- 2. To peruse and approve the minutes of the proceedings of the meeting of the Board of Directors of the Company held on 14<sup>th</sup> November 2014.**  
Minutes of the proceedings of the meeting of the Board of Directors of the Company held on 14<sup>th</sup> November 2014, placed before the meeting, were confirmed by the Board and signed by the Chairman.
- 3. To peruse and note the minutes of the proceedings of the meeting of the Audit Committee of the Board of Directors of the Company held on 14<sup>th</sup> November 2014.**  
Minutes of the proceedings of the meeting of the Audit Committee of the Board of Directors of the Company held on 14<sup>th</sup> November, 2014, placed before the meeting, was noted by the Board.
- 4. To peruse and note the minutes of the proceedings of the meetings of the Stakeholders Relationship Committee of the Board of Directors of the Company held on 14<sup>th</sup> November 2014.**  
Minutes of proceedings of the meetings of the Stakeholders Relationship Committee of the Board of Directors of the Company held on 14<sup>th</sup> November, 2014, circulated to the Directors and placed before the meeting were noted by the Board.
- 5. To peruse and note the minutes of the proceeding of the meetings of the CSR Committee of the Board of Directors of the Company held on 14<sup>th</sup> November 2014.**  
Minutes of proceeding of the meetings of the CSR Committee of the Board of Directors of the Company held on 14<sup>th</sup> November, 2014, circulated to the Directors and placed before the meeting were noted by the Board.
- 6. To peruse and note the minutes of the proceedings of the meeting of the Committee of the Board of Directors of the Company held on 23<sup>rd</sup> November 2014.**  
Minutes of proceeding of the meetings of the Committee of the Board of Directors of the Company held on 23<sup>rd</sup> November, 2014, circulated to the Directors and placed before the meeting were noted by the Board.

**7. To peruse and note the minutes of the proceedings of the meeting of the Committee of Directors (for Preferential Allotment) of the Board of Directors of the Company of the Company held on 20<sup>th</sup> January 2015.**

Minutes of proceedings of the meetings of the Committee of Directors (for Preferential Allotment) of the Board of Directors of the Company held on 20<sup>th</sup> January 2015, circulated to the Directors and placed before the meeting were noted by the Board.

**8. To take note of Circular Resolutions passed by the Committee of Board of Directors of the Company in the matter of issue of duplicate share certificates to the Shareholders of the Company.**

The Board was informed that at the meeting of the Board of Directors held on 24<sup>th</sup> June, 2014, a Committee of Directors consisting of Shri Anil D. Ambani, Chairman and Shri A. K. Purwar and Shri R. N. Bhardwaj, Directors was constituted for issue of duplicate share certificates and necessary powers were delegated to it. The said Committee had approved issue of duplicate share certificates by passing Circular Resolutions.

The texts of the Circular Resolutions were as follows:

**Date: 04.11.2014**

“RESOLVED THAT the Committee of the Board do hereby approve issue of duplicate Equity Share Certificates to 7 (Seven) shareholder holding 901 (Nine hundred one only) equity shares of the Company as per the statement circulated to the members of the Committee of the Board and enclosed with this resolution.

RESOLVED FURTHER THAT Shri Prakash Shenoy, Company Secretary be and is hereby authorised to do all such acts, deeds, matters and things and attend to all such matters as may be necessary to give effect to this resolution.”

**Date: 07.11.2014**

“RESOLVED THAT the Committee of the Board do hereby approve issue of duplicate Equity Share Certificates to 6 (Six) shareholder holding 257 (Two hundred fifty seven only) equity shares of the Company as per the statement circulated to the members of the Committee of the Board and enclosed with this resolution.

RESOLVED FURTHER THAT Shri Prakash Shenoy, Company Secretary be and is hereby authorised to do all such acts, deeds, matters and things and attend to all such matters as may be necessary to give effect to this resolution.”

**Date: 21.11.2014**

“RESOLVED THAT the Committee of the Board do hereby approve issue of duplicate Equity Share Certificates to 2 (two) shareholder holding 568 (Five hundred sixty eight only) equity shares of the Company as per the statement circulated to the members of the Committee of the Board and enclosed with this resolution.

RESOLVED FURTHER THAT Shri Prakash Shenoy, Company Secretary be and is hereby authorised to do all such acts, deeds, matters and things and attend to all such matters as may be necessary to give effect to this resolution.”

**Date: 28.11.2014**

“RESOLVED THAT the Committee of the Board do hereby approve issue of duplicate Equity Share Certificates to 5 (Five) shareholder holding 645 (Six

hundred forty five only) equity shares of the Company as per the statement circulated to the members of the Committee of the Board and enclosed with this resolution.

RESOLVED FURTHER THAT Shri Prakash Shenoy, Company Secretary be and is hereby authorised to do all such acts, deeds, matters and things and attend to all such matters as may be necessary to give effect to this resolution."

**Date: 05.12.2014**

"RESOLVED THAT the Committee of the Board do hereby approve issue of duplicate Equity Share Certificates to 7 (Seven) shareholders holding 370 (Three hundred seventy only) equity shares of the Company as per the statement circulated to the members of the Committee of the Board and enclosed with this resolution.

RESOLVED FURTHER THAT Shri Prakash Shenoy, Company Secretary be and is hereby authorised to do all such acts, deeds, matters and things and attend to all such matters as may be necessary to give effect to this resolution."

**Date: 12.12.2014**

"RESOLVED THAT the Committee of the Board do hereby approve issue of duplicate Equity Share Certificates to 5 (Five) shareholders holding 313 (Three hundred thirteen only) equity shares of the Company as per the statement circulated to the members of the Committee of the Board and enclosed with this resolution.

RESOLVED FURTHER THAT Shri Prakash Shenoy, Company Secretary be and is hereby authorised to do all such acts, deeds, matters and things and attend to all such matters as may be necessary to give effect to this resolution."

**Date: 19.12.2014**

"RESOLVED THAT the Committee of the Board do hereby approve issue of duplicate Equity Share Certificates to 8 (Eight) shareholders holding 1164 (One thousand one hundred sixty four only) equity shares of the Company as per the statement circulated to the members of the Committee of the Board and enclosed with this resolution.

RESOLVED FURTHER THAT Shri Prakash Shenoy, Company Secretary be and is hereby authorised to do all such acts, deeds, matters and things and attend to all such matters as may be necessary to give effect to this resolution."

**Date: 26.12.2014**

"RESOLVED THAT the Committee of the Board do hereby approve issue of duplicate Equity Share Certificates to 7 (Seven) shareholders holding 339 (Three hundred thirty nine only) equity shares of the Company as per the statement circulated to the members of the Committee of the Board and enclosed with this resolution.

RESOLVED FURTHER THAT Shri Prakash Shenoy, Company Secretary be and is hereby authorised to do all such acts, deeds, matters and things and attend to all such matters as may be necessary to give effect to this resolution."

**Date: 03.01.2015**

"RESOLVED THAT the Committee of the Board do hereby approve issue of duplicate Equity Share Certificates to 10 (Ten) shareholders holding 1297 (One thousand two hundred ninety seven only) equity shares of the Company as per the statement circulated to the members of the Committee of the Board and enclosed with this resolution.

RESOLVED FURTHER THAT Shri Prakash Shenoy, Company Secretary be and is hereby authorised to do all such acts, deeds, matters and things and attend to all such matters as may be necessary to give effect to this resolution."

**Date: 10.01.2015**

"RESOLVED THAT the Committee of the Board do hereby approve issue of duplicate Equity Share Certificates to 2 (Two) shareholders holding 886 (Eight hundred eighty six only) equity shares of the Company as per the statement circulated to the members of the Committee of the Board and enclosed with this resolution.

RESOLVED FURTHER THAT Shri Prakash Shenoy, Company Secretary be and is hereby authorised to do all such acts, deeds, matters and things and attend to all such matters as may be necessary to give effect to this resolution."

**Date: 16.01.2015**

"RESOLVED THAT the Committee of the Board do hereby approve issue of duplicate Equity Share Certificates to 8 (Eight) shareholders holding 472 (Four hundred seventy two only) equity shares of the Company as per the statement circulated to the members of the Committee of the Board and enclosed with this resolution.

RESOLVED FURTHER THAT Shri Prakash Shenoy, Company Secretary be and is hereby authorised to do all such acts, deeds, matters and things and attend to all such matters as may be necessary to give effect to this resolution."

**Date: 23.01.2015**

"RESOLVED THAT the Committee of the Board do hereby approve issue of duplicate Equity Share Certificates to 4 (Four) shareholders holding 367 (Three hundred sixty seven only) equity shares of the Company as per the statement circulated to the members of the Committee of the Board and enclosed with this resolution.

RESOLVED FURTHER THAT Shri Prakash Shenoy, Company Secretary be and is hereby authorised to do all such acts, deeds, matters and things and attend to all such matters as may be necessary to give effect to this resolution."

The Board took note of the same.

**9. To note disclosure received from the Directors.**

Disclosure letters received from the Directors disclosing changes in their directorship were placed before the meeting. The Board discussed the same and passed the following resolution.

"RESOLVED THAT notice of disclosures in the matter of change in directorship and shareholding, if any, received from Directors of the Company pursuant to Section 189(2) of the Companies Act, 2013 as placed before the Board be and is hereby noted.

RESOLVED FURTHER THAT Shri Prakash Shenoy, Company Secretary and Manager of the Company be and is hereby authorised to make necessary entry of the said disclosures in the appropriate register of the Company and file necessary forms with Registrar of Companies."

**10. To consider and approve the Business Plans for the year 2015-16.**

The Board was presented detailed business plan for the year 2015-16 and deleveraging the balance sheet through reduction of debt.

The presentation was made by following Business heads:

Sh.Vinod Sawhny	- Overall business review and deleveraging
Sh. Gurdeep Singh	- Consumer business
Sh.Deepak Khanna	- Enterprise business
Sh.Punit Garg	- Carrier business
Sh.Manikantan Iyer	- Financials

Shri Vinod Sawhny, Chief Executive Officer of the Company presented the brief summary of the presentation covering the following:

- Present business – key aspects of the current operations of the Company.
- Segment Overview and business mix.
- Financial projections – forecasts of financial performance.
- Comparisons – relevant within-industry comparisons.
- Deleveraging of the balance sheet through reduction of debt

Thereafter Shri Gurdeep Singh, CEO – Consumer Business presented to the Board wireless and consumer business operations of the Company. He updated the Board present regulatory environment, Impact of license renewals for other Operators, Competitive Positioning of RCOM in the Upcoming Spectrum, wireless business strengths, tower business, DTH business, present network strengths and weakness, positioning of Company's wireless business vis-a-vis competitors, strategy of wireless business going forward He further informed that the industry growth in future would be driven by data and the Company is uniquely positioned to leverage such data wave.

Thereafter, Shri Deepak Khanna, CEO – Enterprise Business presented to the Board Enterprise Business of the Company. He updated the Board about current enterprise business strengths, market share, future strategy, sweating of assets etc.

Shri Punit Garg, CEO – Carrier Business thereafter presented carrier business operations of the Company. The presentation covers current operations, market share, future strategy, opportunity in the market etc.

Thereafter Shri Vinod Sawhny presented to the Board detailed deleveraging of the balance sheet by reduction of debt. The presentation covers GCX stake sale, DTH business sale and selected sale of properties etc

Sh.Manikantan Iyer presented to the Board overall business plan of the Company and projections for the next three years.

The directors advised the management the following:

- Management should update the Board at quarterly meeting on 5 vital parameters to be agreed.

- Company should make all efforts to bring to the knowledge of the public / analysts that Company's unique strength, improvement in operations, action taken for debt reduction, debt equity ratio comparable with the other companies etc.
- Branding of the Company's bundled product and increase market share with unique ideas.
- Company should make best effort to increase its market share / revenue in line with Industry leaders.
- Company should make market research based on economy and emerging scenario of the market and how we are positioning.
- Management should update the Board on spectrum auction and other regulatory issues.
- Debt reduction plans to be implemented within the time line.

The Board took note of the same.

**11. To make Bid application for spectrum in 2100 MHz, 1800 MHz, 900 MHz and 800 MHz Bands.**

The Board was informed that the Department of Telecommunications, Ministry of Communications & Information Technology, Government of India ("DoT") has issued Notice Inviting Applications DoT NIA File No. 1000/16/2014-W.F./Auction on 9<sup>th</sup> January, 2015 in the matter of bidding for spectrum in 2100 MHz, 1800 MHz, 900 MHz and 800 MHz Bands.

The Board was further informed that as per NIA, Auction for 2100 MHz, 1800 MHz, 900 MHz and 800 MHz Bands will be held on 4<sup>th</sup> March 2015 and last date for submission of Application is 16<sup>th</sup> February, 2015. The Board was also informed that the bidder has to pay requisite Earnest Money Deposit through Bank Guarantee alongwith the Application.

The Board discussed the matter and passed the following resolutions.

"RESOLVED THAT the Company do make application(s)/bid(s)/proposal(s) including any modification(s)/amendment(s) to participate either as Group Bidding Entity (GBE) or Associated Licensee or its own to the Department of Telecommunications, Ministry of Communications & Information Technology, Government of India ("DoT") in connection with the proposed auction of Spectrum in 2100 MHz, 1800 MHz, 900 MHz and 800 MHz Bands in compliance to DoT NIA File No. 1000/16/2014-W.F./Auction, in terms of the Notice Inviting Applications issued on 9<sup>th</sup> January, 2015 by the Government of India, Ministry of Communications and Information Technology, Department of Telecommunications including all other amendments/clarifications issued from time to time ("Guidelines") (hereinafter referred to as "Transaction").

RESOLVED FURTHER THAT any one of the Directors of the Company, Shri Prakash Shenoy, Company Secretary, Shri Manikantan Iyer, Chief Financial Officer and Shri Punit Garg, Shri Sanjeev Mishra and Shri Amit Mathur, Authorised Signatories, be and are hereby severally authorised to sign the Application Forms, Annexures to Application and such other paper(s), letter(s), certificate(s), statement(s) in connection with the "Transaction.

RESOLVED FURTHER THAT any two Director of the Company be and is hereby jointly authorised to sign undertaking to nominate Group Bidding Entity and /or any other certificate as may be required in connection with the "Transaction".

RESOLVED FURTHER THAT any one of the Directors of the Company, Shri Prakash Shenoy, Company Secretary, Shri Manikantan Iyer, Chief Financial Officer , Shri Punit Garg, Shri Sanjeev Mishra and Shri Amit Mathur, Authorised Persons be and are hereby severally authorised to take all decisions connected with the Transaction including to commit and make payment of necessary bid amount, any modification(s)/amendment(s), agreement(s) and to do all such acts, matters deeds and things as may be required towards facilitating completion of the transaction with the DoT, Ministry of Communications & Information Technology, Government of India.

RESOLVED FURTHER THAT a Power of Attorney(s) be issued in favour of the Directors of the Company, Shri Prakash Shenoy, Company Secretary and Shri Punit Garg, Shri Sanjeev Mishra and Shri Amit Mathur, Authorised Signatories/Authorised Persons or any other person as may be decided and approved by Shri Prakash Shenoy, Company Secretary to give effect to the above resolutions and Shri Prakash Shenoy, Company Secretary be authorised to execute such Power of Attorney(s).

RESOLVED FURTHER THAT the Common Seal of the Company, if necessary, be affixed on the Power of Attorney in the presence of Shri Prakash Shenoy, Company Secretary of the Company.”

There being no further business to transact, the meeting ended with a vote of thanks to the Chair.

**Chairman**

**Entered on:** 09.02.2015

**Signed on :**