



January 03, 2012

Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

National Stock Exchange of India Limited
Exchange Plaza
Plot No.C/1, G Block
Bandra-Kurla Complex
Bandra (East)
Mumbai 400 051

Scrip Code: 500325
Fax No.2272 2037 / 2272 3719

Trading Symbol: "RELIANCE EQ"
Fax No. 2659 8348 / 2659 8237 /38

Dear Sirs,

Sub: Media Release

We enclose a copy of Media Release being issued by the Company.

Thanking you,

Yours faithfully,
For Reliance Industries Limited

A handwritten signature in black ink, appearing to read "K. Sethuraman", written over a horizontal line.

K. Sethuraman
Group Company Secretary and
Chief Compliance Officer

Copy to:
The Luxembourg Stock Exchange
Societe de la Bourse de Luxembourg
SA11, Avenue de la Porte-Neuve
B P 165, L – 2011
Luxembourg
Fax No.00352 473298

RIL PRESS RELEASE

Mumbai, 3rd January 2012: RIL today announced that a part of the interest owned by it in the ETV Channels is being divested to TV18 Broadcast Limited (TV18). As a part of the deal, Infotel Broad Band Services Limited ("Infotel"), a subsidiary of RIL, has entered into a Memorandum of Understanding with TV18 and Network18 Media and Investments Limited (Network18) for preferential access to all their content for distribution through the 4G Broadband Network being set up by it.

As per the Memorandum of Understanding, Infotel shall have preferential access to (i) the content of all the media and web properties of Network 18 and its associates and (ii) programming and digital content of all the broadcasting channels of TV18 and its associates on a first right basis as a most preferred customer.

Infotel is setting up a pan India world class 4th Generation Broadband Network using state of the art technologies. Infotel expects to take a leadership position in content distribution through broadband technology through a host of devices. Digital content from entertainment, news, sports, music, weather, education and other genres will be a key driver to increase consumption of broadband.

RIL, through investments of about Rs.2600 crores, by its group companies, currently holds interest in various ETV Channels being operated and managed by Eenadu Group viz. (i) 100% economic interest in regional news channels, namely ETV Uttar Pradesh, ETV Madhya Pradesh, ETV Rajasthan, ETV Bihar and ETV Urdu channel ("News Channels") (ii) 100% economic interest in ETV Marathi, ETV Kannada, ETV Bangla, ETV Gujarati and ETV Oriya ("Entertainment Channels") and (iii) 49% economic interest in ETV Telugu and ETV Telugu News ("Telugu Channels").

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Media Release



A part of the above investments comprising of 100% interest in News Channels, 50% interest in Entertainment Channels and 24.50% interest in Telugu Channels is being profitably divested to TV18 Broadcast Limited.

Network18 and TV18 have today announced that both the companies are raising funds for the acquisition of ETV Channels through a Rights Issue.

Independent Media Trust ("Trust"), a trust set up for the benefit of Reliance Industries Limited, has agreed to fund the Promoters of Network 18 and TV18 to enable them to subscribe to the proposed Rights Issue announced by both the companies today. The Promoter Companies of Network18 and TV18 and the Trust have entered into a Term Sheet under which the Trust would be subscribing to the Optionally Convertible Debentures to be issued by the Promoter Companies.

Reliance will leverage its deep understanding of the Indian markets - consumer insights, technological expertise, and the ability to build & manage scale - to make this a "win win" partnership. This will create value and be accretive to the shareholders of RIL.

Mr. Raghav Bahl and his team will continue to have full operational and management control of both the companies. Mr. Raghav Bahl and the current Promoter Entities of Network18 and TV18 will continue to retain control over Network 18 and TV18. RIL reposes full faith in the current leadership and management team of Network18 and TV18.

The investments in these media properties are being made by RIL through an independent trust which will have eminent individuals as Trustees, thus preserving the management, operational and editorial independence of these media companies.

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The investment by the Trust in the Promoter Companies of Network18 and TV18, and the arrangement between Network18/TV18 and Infotel for the acquisition and distribution of content on the Infotel platform, is one of many such partnership initiatives being undertaken by Infotel.

The combination of India's leading TV content provider, with a bouquet of nearly 25 channels, and Infotel, will be a significant step in bringing a high quality "live TV" experience to broadband customers across the country. Likewise, Network18's market-leading web portals and e-commerce operations will provide several value added services to Infotel's broadband subscribers. This unique alliance is expected to differentiate Infotel and create value for all stakeholders.

About RIL

Reliance Industries Limited (RIL) is India's largest private sector company on all major financial parameters with a turnover of INR 2,58,651 crore (US\$ 58.0 billion), cash profit of INR 34,530 crore (US\$ 7.7 billion), net profit of INR 20,286 crore (US\$ 4.5 billion) and net worth of INR 1,51,540 crore (US\$ 34.0 billion) as of March 31, 2011.

RIL is the first private sector company from India to feature in the Fortune Global 500 list of 'World's Largest Corporations' and ranks 119th amongst the world's Top 200 companies in terms of profits. RIL ranks 68th in the Financial 'Times FT Global 500' list of the world's largest companies. RIL is ranked amongst the '50 Most Innovative Companies - 2010' in the World in a survey conducted by the US financial publication - Business Week in collaboration with the Boston Consulting Group (BCG). In 2010, BCG also ranked RIL as the second highest 'Sustainable Value Creators' for creating the most shareholder value over the decade in the world.

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