

May 28, 2011

The General Manager
Corporate Relationship Department
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001
Fax No.: 22722037/39/41/61/3121/3719
BSE Scrip Code: 532399

The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1, G Block
Bandra Kurla Complex, Bandra (E)
Mumbai - 400 051
Fax No.: 26598120
NSE Scrip Symbol : RELMEDIA

Dear Sir,

Please find enclosed the proposed Press Release from the Company.

You are requested to take the same on record.

Thanking you,

Yours faithfully,
For **Reliance MediaWorks Limited**



Authorised Signatory

Encl: As Above

Reliance MediaWorks Announces Rights Issue

BOARD APPROVES RAISING AN AMOUNT OF UPTO RS. 500 CRORES (\$ 111 MILLION)

PRICE, SHARE RATIO TO BE ANNOUNCED IN DUE COURSE

Mumbai, May 28, 2011: The Board of Reliance MediaWorks Ltd, India's fastest growing film and entertainment services company and a member of the Reliance group, today **approved raising an amount upto Rs. 500 crore (US \$ 111 million) by way of rights offer** of equity shares to the Company's shareholders, subject to necessary sanctions and applicable provisions of law.

Reliance MediaWorks has made strategic investments and scaled business operations to become a unique end to end integrated service provider across the entire film and media services value chain. **The recently created infrastructure includes:**

Worldwide BIG Cinemas screen count of over 550 screens by April 2011 and the company will further add 60 screens in the next financial year.

Reliance MediaWorks established a 1200 member Media BPO which offers content processing, image enhancement and restoration services, VFX and 2D to 3D conversion services. The facility would be further expanded by 500 seats in the next financial year.

Reliance MediaWorks launched 1st phase of India's largest Hollywood Benchmarked Studios which comprise of 8 sound stages spread across 200,000 sq.ft within Film City, Mumbai.

About Reliance MediaWorks Ltd:

Reliance MediaWorks Limited is India's fastest growing film and entertainment services company and a member of the Reliance Group.

Reliance MediaWorks operates BIG Cinemas, India's largest cinema chain with over 550 screens spread across India, the United States, Malaysia, Nepal and Netherlands.

Reliance MediaWorks currently has a dominant and comprehensive presence in Film Services: Motion Picture Processing and DI; Film Restoration and Image Enhancement; 3D; Digital Mastering; Studios and Equipment rentals; Visual Effects; Animation; TVC Post Production with presence across India, USA, UK, Russia and Japan.

Reliance MediaWorks' television venture BIG Synergy is among the top players in the