

RELIANCE Media World

Anil Dhirubhai Ambani Group
20th June, 2010

The Secretary

Bombay Stock Exchange Limited

Phiroze Jeejeeboy Towers

Dalal Street,

Mumbai- 400 001

FaxNos. 22723121/2037/2039/2041/2061/3719

BSE Scrip Code: 533143

✓ **The Secretary**

The National Stock Exchange

of India Limited

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Dear Sirs,

Sub: Proposed Joint Venture with CBS Corporation.

This is to inform you that Reliance Broadcast Network Ltd ("RBN") (previously known as Reliance Media World Ltd) is proposing to enter into a Joint Venture (JV) with CBS Studios International, a wholly owned subsidiary of CBS Corporation ("CBS") of the US, for the purpose of owning and/or operating a portfolio of television channels.

In the event that negotiations with respect to the JV are successfully completed and final, written agreements are executed, as currently proposed the Business of the JV will initially include English Language general entertainment channels, and the parties will explore owning and/or operating Hindi Language and Regional Language general entertainment channels in the future.

As currently proposed, the Joint Venture would include certain programming rights across the countries of India, Nepal, Bhutan, Sri Lanka, Bangladesh, the Maldives and Pakistan for now, and this could see further geographical spread on mutual consent.

The Joint Venture Company (the "JVCo") would be a limited liability company incorporated in India. As currently proposed, CBS and RBNL, or subsidiaries of such companies, would act as shareholders and shall have an equal 50% equity interest in the JVCo.

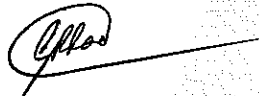
RBN and CBS have today signed a preliminary, non-binding Term Sheet, which is subject to, among other things, customary diligence, the negotiation and execution of definitive documentation, etc., which are presently underway and which the parties intend to endeavor in good faith to complete within a period of one month.

We request you to inform your members accordingly.

Thanking You,

Yours faithfully,

For Reliance Broadcast Network Limited



Gururaja Rao

Vice President Legal & Company Secretary