

September 1, 2010

The General Manager
Corporate Relationship Department
Bombay Stock Exchange Limited
Phiroze Jeejeeboy Towers
Dalal Street, Fort,
Mumbai- 400 001
Fax No.: 22722037/39/41/61/3121/3719
BSE Scrip Code: 533143

✓ 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.: 26598237/38
NSE Scrip Symbol: RBN

Sub.: Decision taken by the Board of Reliance Broadcast Network Limited

Dear Sirs,

Further to our letter dated August 31, 2010, we wish to inform you that the Board of Directors of the Company has today approved, inter alia, the following:

1. To make a preferential allotment of upto 5 crore equity shares of the Company at a price of Rs. 85 per equity share, to the Promoters and/or other investors, subject to necessary permissions, sanctions, approvals and applicable SEBI Regulations and other provisions of law, to generate long term resources for implementing future growth plans and to strengthen the Company's financial position.
2. To convene an Extraordinary General Meeting of the Company to seek approval of shareholders for the said preferential issue.

A copy of the Media Release being issued by the Company is attached.

We request you to inform your members, accordingly.

Thanking you,

Yours faithfully,
For Reliance Broadcast Network Limited
(formerly known as Reliance Media World Limited)



Gururaja Rao
Vice President Legal & Company Secretary

Media Release

RELIANCE BROADCAST NETWORK TO RAISE OVER RS. 400 CRORE

PREFERENTIAL ISSUE TO PROMOTER GROUP AND OTHER INVESTORS
AT A PREMIUM OF OVER 25% TO LAST 26 WEEKS AVERAGE MARKET PRICE

SHAREHOLDERS' FUNDS TO INCREASE OVER 300% FROM RS. 167 CRORE TO RS. 568 CRORE

RELIANCE BROADCAST NETWORK LTD. UNIQUELY POSITIONED TO PARTICIPATE
IN FUTURE GROWTH OPPORTUNITIES ACROSS BUSINESS VERTICALS

Mumbai, September 1, 2010...The Board of Directors of Reliance Broadcast Network Ltd. ("RBNL") today approved a proposal for new capital infusion of over Rs. 400 crore into the Company, by preferential issue of equity shares to the promoter group and other investors.

The new equity capital will substantially enhance RBNL's net worth, and augment its borrowing capabilities, if required, thereby enabling greater participation in future growth opportunities, while enhancing overall shareholder value.

Commenting on the development, Mr. Tarun Katial, Chief Executive Officer, Reliance Broadcast Network Limited, said, "The media and entertainment sector is back on an exciting double digit growth path. This resurgent market has brought with it changes in expectations from marketers and advertisers, as well as newer opportunities for media companies. The equity capital infusion is a reflection of the strong confidence of our promoter group in the future growth prospects of the Company."

The new capital infusion is proposed through a preferential offer of equity shares to the promoter group and other investors. The promoter group will subscribe to approximately 2.90 crore shares aggregating approximately Rs. 250 crore, and investors approximately 1.90 crore shares aggregating over Rs. 150 crore. The preferential offer, which is subject to necessary approvals, will be made at a price of Rs. 85 per share, reflecting a premium of over 25% to the last 26 weeks average market price.

Benefits for Reliance Broadcast Network Limited:

The proposed infusion of the new equity capital will lead to the following benefits for RBNL:

- Substantial increase of over 300% in shareholders funds from Rs. 167 crore to Rs. 568 crore
- Enhanced ability to actively participate in forthcoming growth opportunities in Phase III of radio bids, acquiring strategic inventory in the OOH space, etc.
- Strengthening of the Company's credit rating profile
- Increase in borrowing ability, if required



About Reliance Broadcast Network Ltd.

Reliance Broadcast Network Limited ("RBNL") is part of the Reliance ADA Group. One of India's youngest media houses, it has grown at a steady pace and is reckoned today amongst India's leading media businesses. RBNL currently has play in the spaces of Radio, Experiential Marketing, Out of Home and Digital and specializes in creating & executing integrated solutions for clients, across the country. Its latest business venture, a 50:50 JV with America's leading media house, CBS Corporation, marks the Reliance ADA Group's entry into television broadcasting.

92.7 BIG FM - the radio brand pioneered the spread of FM entertainment with the launch of its 45 station network, reaching out to over 200 million Indians; **BIG Live** - the experiential marketing wing of the Company covers activations, events, intellectual properties and rural marketing; **BIG Street** - in the business of out of home media; and **BIG Digital** - an initiative in the digital space offering mobile and online solutions. **BIG CBS** - the television foray of the Group, will see the launch of 3 English GECs catering to the Indian sub continent. With Reliance Broadcast Network Limited's multi-media presence and an integrated sales offering, combined with the content muscle of CBS Corporation, BIG CBS stands make a significant impact in India's burgeoning television industry. All these business verticals come together to offer a truly integrated solution to clients, with significant in-house multi-media capabilities. For more information, log on to: www.reliancebroadcast.com

For further details, please contact:

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