

Acquisition of Network18, a leading player in the digital space, by Independent Media Trust

Fundamental synergy with RIL 4G business

Mumbai, May 29, 2014: The Board of Reliance Industries Limited (“RIL”) today approved funding of upto Rs. 4,000 crore to Independent Media Trust (“IMT”), of which RIL is the sole beneficiary, for acquisition of control in Network 18 Media & Investments Limited (“NW18”) including its subsidiary TV18 Broadcast Limited (“TV18”) and the Open Offers to be made consequent to the acquisition.

NW18 is the owner of a suite of premier digital internet properties, e-commerce businesses and differentiated broadcast content.

IMT would use the funds to acquire control over NW18 and TV18 resulting in ownership of about 78% in NW18 and 9% in TV18 and to acquire shares tendered in the Open Offers.

Further, in terms of SEBI (Substantial Acquisition and Takeover Regulations), 2011, IMT would be making Open Offers to public shareholders for acquisition of equity shares of NW18, TV18 and Infomedia Press Limited. IMT would be simultaneously making the Public Announcement under Takeover Regulations. RIL would be a Person Acting in Concert to the Open Offers.

This acquisition will differentiate Reliance’s 4G business by providing a unique amalgamation at the intersect of telecom, web and digital commerce via a suite of premier digital properties. This suite includes In.com, IBNLive.com, Moneycontrol.com, Firstpost.com, Cricketnext.in, Homeshop18.com, Bookmyshow.com; the broadcast channels include Colors, CNN IBN, CNBC TV18, IBN7, CNBC Awaaz. *(Please see accompanying slides).*

Encl: aa

Media Release

About RIL

Reliance Industries Limited (RIL) is India's largest private sector company on all major financial parameters with a turnover of INR 401,302 crore (US\$ 67.0 billion), cash profit of INR 30,795 crore (US\$ 5.1 billion) and net profit of INR 21,984 crore (US\$ 3.7 billion) as of March 31, 2014.

RIL is the first private sector company from India to feature in Fortune's Global 500 list of 'World's Largest Corporations' and currently ranks 107th in terms of revenues and 128th in terms of profits in 2013. 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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