

## **Reliance To Acquire Adlabs – A Leading Company in the Entertainment Sector**

**Mumbai, June 30, 2005:** Reliance Land Pvt. Ltd. (RLPL), a part of the Anil D. Ambani led Reliance Capital group, proposes to acquire Adlabs Films Ltd, subject to applicable SEBI Takeover Regulations, and shareholder and other approvals, as may be necessary, at an estimated investment of approximately Rs 360 crore (US\$ 83 million).

Speaking to newsmen, a Reliance spokesperson said, “Pursuing the large opportunity to infuse capital and provide management bandwidth to promising companies as a planned strategy of growth, we are proposing to acquire Adlabs, a leading company in the entertainment sector.

The proposed acquisition reflects our commitment to deploy our financial and management resources to maximize value for our shareholders, by actively supporting the growth of outstanding companies, having demonstrated vision, a proven track record of performance, and holding the potential to play leadership roles in exciting new growth areas of the future”.