

Media Release

ADLABS RECORDS 49% REVENUE GROWTH Y-O-Y IN SEPTEMBER '08

~ EBIDTA RECORDS 177.% GROWTH Y-O-Y BASIS

HIGHLIGHTS (Excluding Radio)

- Consolidated revenues from Operations up by 49 % to Rs 217 crore
- EBIDTA from Operations up by 177 % to Rs 38 crore

Mumbai, 25th October 2008: Adlabs Films Limited (ADLABS), a member of the Reliance Anil Dhirubhai Ambani Group and the leading entertainment conglomerate in the country, announced its results for the quarter ended September 30th 2008.

Revenues across all divisions of the company logged strong growth in the quarter:

- Cinema division grew by 119 per cent to Rs 89 crore.
- Film processing and services division recorded a 75 per cent increase at Rs 38 crore.
- Film production and distribution business contributed Rs 70 crore.
- Television content business has increased significantly to Rs 14 crore from Rs 1 crore last year.

On a sequential trailing quarter basis (April to June 08 quarter), Turnover and operating EBIDTA excluding radio, has grown by 21% and 30% respectively.

Anil Arjun, Chief Executive Officer, Adlabs Films Ltd. commented on the performance, saying, "All business segments have recorded strong growth. Film production and distribution business has had successful releases in *Singh is Kinng* and *Rock On!*. Our exhibition chain BIG Cinemas has crossed a milestone of 400 screens worldwide. Film Processing and Services has gained significantly in the areas of DI, Restoration and equipment rentals. With the onset of Diwali season, we expect all segments to see strong growth in the coming quarter".

Consequent to the Government of India, Ministry of Information & Broadcasting notification and modifications in the Licensing Agreement for Operation of Radio Stations, the Board of the Company, at its Meeting held on October 25, 2008, have decided to revive the proposal for the Demerger of the Radio Business of the Company subject to requisite approvals to its wholly owned subsidiary Reliance Unicom Limited effective from April 01, 2008, i.e. the beginning of the current Financial Year of the Company.

About Adlabs Films Ltd: (BSE: 532399, NSE: "ADLABSFILM")

Adlabs Films Limited (www.adlabsfilms.com), a member of the Reliance Anil Dhirubhai Ambani Group, is India's fastest growing film and entertainment services company. Adlabs has a dominant and comprehensive presence in Film Services: Motion Picture Processing and DI, Film Restoration, Digital Mastering, Studios and Equipment rentals.

Adlabs is also India's largest cinema chain with about 400 screens spread across India, US and Malaysia. It has a significant presence in the film distribution space with a nationwide presence across India as well as offices in London, New York, Los Angeles and Malaysia. Adlabs' television venture, Synergy Adlabs, is among the top players in the television programming industry.

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