

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

This exit offer letter (“**Exit Offer Letter**”) is being sent to you as a Public Shareholder of Reliance Mediaworks Limited (“**Company**”). In case you have recently sold your equity shares in the Company, please hand over this Exit Offer Letter and the accompanying documents to the member of the stock exchange through whom such sale was effected or the person to whom you sold your equity shares, as the case may be.

**EXIT OFFER LETTER**

to the public shareholders of

**RELIANCE MEDIAWORKS LIMITED**

**Registered Office:** City Complex, Goregaon (East), Mumbai 400065, Maharashtra

from

**Reliance Land Private Limited**

**Registered Office:** H Block, 1st Floor, Dhirubhai Ambani Knowledge City, Navi Mumbai - 400 710,

and

**Reliance Capital Limited**

**Registered Office:** H Block, 1st Floor, Dhirubhai Ambani Knowledge City, Navi Mumbai - 400 710,

(collectively referred to as the “**Acquirers**”)

inviting you to tender your fully paid-up equity shares of ₹ 5/- each held by you in the Company to the Acquirers pursuant to Regulation 21 of the Securities and Exchange Board of India (Delisting of Securities) Regulations, 2009 (the “**Delisting Regulations**”) at the Exit Price as announced in the public announcement dated March 27, 2014 (the “**Post Offer PA**”).

**Exit Price: ₹ 61/- per equity share of ₹ 5/- each**

**Exit Period Opens: May 6, 2014**

**Exit Period Closes: May 5, 2015**

**Enclosures:**

- 1. Exit Form**
- 2. Blank Transfer Deed for shareholders holding physical share certificates**

**Manager to the Exit Offer:**



**ICICI Securities Limited**

ICICI Centre, H.T. Parekh Marg,  
Churchgate, Mumbai 400020, Maharashtra, India  
Tel: +91 22 2288 2460  
Fax: +91 22 2282 6580  
Email: [project.imperial@icicisecurities.com](mailto:project.imperial@icicisecurities.com)  
Website: [www.icicisecurities.com](http://www.icicisecurities.com)  
Contact Person: Mr. Sumit Agarwal / Mr. Vishal Kanjani  
SEBI Registration Number: INM000011179

**Registrar to the Exit Offer:**

**LINK INTIME  
INDIA PVT LTD**



**Link Intime India Private Limited**

C-13, Pannalal Silk Mills Compound, L.B.S. Marg,  
Bhandup (West), Mumbai 400 078,  
Maharashtra, India  
Tel: +91 22 2596 7878  
Fax: +91 22 2596 0329  
E-mail: [relmedia.delisting@linkintime.co.in](mailto:relmedia.delisting@linkintime.co.in)  
Website: [www.linkintime.co.in](http://www.linkintime.co.in)  
Contact Person: Mr. Pravin Kasare  
SEBI Registration Number: INR000004058

Dear Shareholder(s),

This is an invitation to tender your Equity Shares of Reliance MediaWorks Limited ("**Company**") to the Acquirers at an Exit Price (as defined hereinafter) of ₹ 61/- per Equity Share subject to the terms and conditions provided below ("**Exit Offer**").

By way of a public announcement dated March 6, 2014 ("**Original PA**") and pursuant to the Bid Letter ("**Bid Letter**") dated March 7, 2014, the Acquirers made an offer seeking to acquire up to 51,579,465 Equity Shares, representing 26.70% of the paid-up equity share capital of the Company ("**Offer Shares**") from the public shareholders of the Company ("**Delisting Offer**") and consequently to delist the equity shares of the Company from the BSE Limited ("**BSE**") and the National Stock Exchange of India Limited ("**NSE**"), in accordance with the Delisting Regulations. The public shareholders of the Company were invited to submit bids pursuant to a Reverse Book Building process ("**RBP**") made available through the electronic system of the BSE from March 20, 2014 to March 26, 2014 ("**Bid Period**"). Vide a public announcement dated March 27, 2014 ("**Post Offer PA**"), the Acquirers announced that the Delisting Offer will be successful in terms of Regulation 17 of the Delisting Regulations and announced an Exit Price of ₹ 61/- per Offer Share ("**Exit Price**"). Pursuant to the acquisition of the Offer Shares validly tendered by the public shareholders in the Delisting Offer, the Acquirers along with promoter group currently hold 176,926,542 Equity Shares representing 91.57% of the fully paid-up equity share capital of the Company.

Following the closure of the Delisting Offer and in accordance with the Delisting Regulations, the Company had applied for the delisting of its Equity Shares from the BSE and the NSE on March 28, 2014. The BSE, vide its notice no. 20140415-21 dated April 15, 2014 has communicated that trading in the Equity Shares of the Company will be discontinued with effect from April 29, 2014 and the Equity Shares of the Company will be delisted from the BSE with effect from May 6, 2014 ("**Date of Delisting**"). The NSE, vide its circular bearing reference no. 320/2014 dated April 15, 2014 has communicated that trading in the Equity Shares of the Company will be suspended with effect from April 29, 2014 and the Equity Shares of the Company will be delisted from the NSE with effect from May 6, 2014.

Delisting of the Equity Shares of the Company means that the Equity Shares of the Company cannot and will not be traded on the BSE and the NSE.

In accordance with Regulation 21 of the Delisting Regulations, the Acquirers hereby provides a final exit opportunity to remaining public shareholders who have not tendered their shares in the Delisting Offer / whose tender of Offer Shares has been rejected in the Delisting Offer ("**Residual Shareholders**"), to participate in the acquisition process for a period of one year from the Date of Delisting. Residual Shareholders will be able to tender their equity shares to the Acquirer at the Exit Price of ₹ 61/- per Equity Share, at any time from May 6, 2014 till May 5, 2015 ("**Exit Period**"), on the terms and subject to the conditions set out in this Exit Offer Letter. This Exit Offer Letter has been dispatched to all Residual Shareholders of the Company, who were shareholders of the Company as on May 2, 2014.

#### 1. **PROCEDURE FOR TENDERING YOUR EQUITY SHARES UNDER THE EXIT OFFER**

Please contact Link Intime India Private Limited ("**Registrar to the Exit Offer**"), if you require any clarification regarding the procedure for tendering your equity shares.

##### 1.1. Procedure for Residual Shareholders holding equity shares in demat form

1.1.1. The Residual Shareholders holding equity shares in dematerialised form, who are desirous of tendering their equity shares in the Exit Offer must submit (a) the enclosed exit form ("**Exit Form**") duly filled and signed, and (b) a counterfoil / photocopy of their depository participant instruction evidencing transfer of dematerialised equity shares as detailed in paragraph 1.1.2 below, by hand delivery or by registered post or courier (at their own risk and cost) with the envelope marked '**RELIANCE MEDIAWORKS LIMITED – EXIT OFFER**' so as to reach the Registrar to the Exit Offer at the address given below on or before May 5, 2015 (i.e., the last day of the Exit Period).

1.1.2. The Residual Shareholders must transfer their dematerialised equity shares from their respective depository account, in off-market mode, to the special depository account with Karvy Stock Broking Limited, ("**Special Depository Account**"), details of which are as follows:

<b>Special Depository Account Name</b>	<b>RMWL Delisting Escrow Account – I-Sec</b>
<b>Depository</b>	<b>NSDL</b>
<b>Depository Participant</b>	<b>Karvy Stock Broking Limited</b>
<b>DP Identification Number</b>	<b>IN300394</b>
<b>Client Identification Number</b>	<b>18721091</b>

**Please note that all such transfers should be in off-market mode. Failure to credit your dematerialised equity shares into the Special Depository Account will result in your tender being invalid.**

1.1.3. Residual Shareholders who hold their Equity Shares through Central Depository Services Limited (CDSL) will have to execute inter-depository delivery instructions for the purpose of crediting their Offer Shares in favour of the Special Depository Account.

1.1.4. All transfers should be in off-market mode. It is the responsibility of the Residual Shareholders to ensure that their equity shares are credited in favour of the Special Depository Account and their Exit Form reaches the Registrar to the Exit Offer on or before the last date of the Exit Period.

1.1.5. The equity shares will be held in the Special Depository Account until the consideration payable has been dispatched to the eligible Residual Shareholders or the unaccepted equity shares are credited back to the Residual Shareholders' depository account.

1.1.6. If you are not a resident of India, please also submit along with your Exit Form, all the documents set out in paragraph 2 and 5 below.

## 1.2. Procedure for Residual Shareholders holding equity shares in physical form

- 1.2.1. All Residual Shareholders holding equity shares in the form of physical share certificates (“**Physical Shares**”), who wish to tender their Physical Shares, should complete the Exit Form in accordance with the instructions given below (as applicable) and submit the same along with the following documents by hand delivery or by registered post /courier (at their own cost and risk) with the envelope marked ‘**RELIANCE MEDIAWORKS LIMITED – EXIT OFFER**’ so as to reach the Registrar to the Exit Offer at the address given below on or before May 5, 2015 (i.e., the last day of the Exit Period):
- the enclosed Exit Form, duly completed and signed by the Residual Shareholder or all Residual Shareholders (in the case of joint holdings) whose name(s) appear on the share certificate(s), in the order in which such names appear on the share certificate(s);
  - a valid share transfer deed enclosed with this Exit Offer Letter, duly signed by the registered Residual Shareholder or all registered Residual Shareholders (in the case of joint holdings) as transferor(s), in the same order and in accordance with the specimen signatures registered with the Company and duly witnessed;
  - the original share certificate(s); and
  - in the case of Residual Shareholders other than individual / HUFs, any documents, such as a copy of a power of attorney, board resolution, authorization, etc, as applicable and required in respect of support/verification of the Exit Form shall also be provided otherwise the Exit Form shall be liable for rejection.
  - if the Residual Shareholder(s) are not resident in India, enclose the relevant documents set out in paragraph 2 and 5 below.
- 1.2.2. The Registrar to the Exit Offer will hold in trust the share certificate(s) and the share transfer deed(s) until the dispatch of the consideration payable or the dispatch of unaccepted share certificates to the Residual Shareholder(s) concerned.
- 1.3. It shall be the responsibility of the Residual Shareholders tendering in the Exit Offer to obtain all requisite approvals (including corporate, statutory or regulatory approvals), if any, prior to tendering in the Exit Offer, and the Acquirers shall take no responsibility for the same. The Residual Shareholders should attach a copy of any such approvals to the Exit Form, wherever applicable.
- 1.4. The equity shares to be acquired under the Exit Offer should be free from all liens, charges and encumbrances and together with all rights attached thereto.
- 1.5. In the event that Equity Shares are being tendered on behalf of the Residual Shareholders by power of attorney holders (“**PoA Holders**”), the Exit Forms and the share transfer deeds, where applicable, shall be signed by the PoA Holders. Further, a copy of the power of attorney executed in favour of the PoA Holders shall also be provided in the event that such power of attorney is not already registered with the Company or the Registrar to the Exit Offer.
- 1.6. Residual Shareholders may tender their shares to the Registrar to the Exit Offer at the Exit Price at any time during the Exit Period. Residual Shareholders should ensure that their Exit Form, together with the necessary enclosures is received by the Registrar to the Exit Offer, i.e., Link Intime India Private Limited, on or before the last day of the Exit Period as per the details mentioned below:

Address	Contact Person	Contact Details	Mode
Link Intime India Private Limited C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (West), Mumbai 400 078, Maharashtra, India	Mr. Pravin Kasare	Tel: +91 22 2596 7878 Fax: +91 22 2596 0329 E-mail: relmedia.delisting@linkintime.co.in Website: www.linkintime.co.in	Hand Delivery / Registered Post / Courier

**Note: Hand Delivery - Monday to Friday 10:00 a.m. to 4:30 p.m. except Public Holidays**

## 2. NON RESIDENT SHAREHOLDERS

- 2.1. Non-resident Residual Shareholders other than FIIs tendering Equity Shares should submit a copy of the permission received from RBI for the Equity Shares held by them. If the Equity Shares are held under the general permission of the RBI, non-resident Residual Shareholders should furnish a copy of the relevant notification / circular pursuant to which such Equity Shares are held and state whether the Equity Shares are held on a repatriable or non-repatriable basis.
- 2.2. Non Resident Indians (“**NRIs**”) tendering Equity Shares and desiring to have the proceeds credited to a NRE / FCNR account shall submit a copy of the relevant notification / circular pursuant to which the Equity Shares are held and state if the Equity Shares are held on a repatriable basis. NRIs shall also furnish (a) written confirmation from their bank confirming that the Equity Shares held by them were acquired from proceeds deposited in their NRO / NRE / FCNR account, as the case may be; or (b) a copy of the statement of the NRO / NRE / FCNR account, as the case may be, maintained with the bank in India evidencing that the Equity Shares held by them were acquired from proceeds deposited in such account; or (c) bankers’ certificates certifying inward remittance of funds for the original acquisition of Equity Shares held by them.
- 2.3. Non-resident Residual Shareholders other than FIIs should submit:
- 2.3.1. In the case of dematerialised Equity Shares, a copy of relevant pages of their respective depository account statement in case if the Equity Shares are claimed to have been held for more than twelve months prior to the date of acceptance, if any, of the Equity Shares in the Exit Offer;

- 2.3.2. In case of an individual non-resident Residual Shareholder, who is either a citizen of India or a person of Indian Origin, who claims that the Equity Shares were held by him / her for more than twelve months prior to the date of acceptance, if any, of the Equity Shares in the Exit Offer and that the such Equity Shares were acquired by him / her out of convertible foreign exchange (i) in the case of dematerialised Equity Shares, copy of relevant pages of his/her respective depository account statement (ii) in the case of physical Equity Shares a banker's certificate certifying that the payment for acquisition of the Equity Shares by the Residual Shareholder was made out of convertible foreign exchange;
- 2.3.3. Tax Residence Certificate provided by the Income Tax authority of foreign country of which the Residual Shareholder claims to be a tax resident in case any benefit is claimed under relevant Double Taxation Avoidance Agreement;
- 2.3.4. Certificate from the Income-tax Authorities under Section 195(3)/197 of the Income Tax Act if the Residual Shareholder desires the Acquirers to act according to the authorisation contained in the certificate in respect of deduction of tax at source;
- 2.3.5. The Acquirers may not take into consideration any other details and documents (including self-certified computation of tax liability or the computation of tax liability certified by any tax professional like Chartered Accountant, etc.) submitted by the Non-resident Residual Shareholder for deducting lower amount of tax at source.
- 2.3.6. Self-attested copy of PAN Card/PAN allotment letter.
- 2.3.7. OCBs to enclose Form OAC of the current year.
- 2.4. Non-resident Residual Shareholders who are FIIs, while tendering Equity Shares should submit:
  - 2.4.1. A copy of the permission received from RBI for the Equity Shares held by them. If the Equity Shares are held under the general permission of RBI, the FII Residual Shareholders should furnish a copy of the relevant notification/circular pursuant to which the Equity Shares are held and state whether the Equity Shares are held on repatriable or non-repatriable basis. FII Residual Shareholders shall also furnish (a) written confirmation from their custodian confirming that the Equity Shares held by them were acquired from proceeds deposited in the FII Residual Shareholder's account maintained with the custodian in India; or (b) a copy of the statement of account maintained with an authorised dealer in India evidencing that the Equity Shares held by them were acquired from proceeds deposited in such account being a foreign currency denominated account or special non-resident rupee account; or (c) bankers' certificates certifying inward remittance of funds for the original acquisition of Equity Shares held by them;
  - 2.4.2. Self-attested copy of PAN Card/PAN allotment letter;
  - 2.4.3. SEBI registration certificate for FII (including sub-account of FII);
  - 2.4.4. If Equity Shares held on trade account, FII Residual Shareholders to enclose:
    - 2.4.4.1. Tax Residence Certificate provided by the Income Tax authority of foreign country of which the FII residual Shareholder claims to be a tax resident in case any benefit is claimed under relevant Double Taxation Avoidance Agreement.
    - 2.4.4.2. Certificate from the Income-tax Authorities under Section 195(3)/197 of the Income Tax Act if the FII Residual Shareholder desires the Acquirers to act according to the authorisation contained in the certificate in respect of deduction of tax at source.
- 2.5. **It shall be the responsibility of the Residual Shareholders tendering in the Exit Offer to obtain all requisite approvals (including corporate, statutory or regulatory approvals), if any, prior to tendering in the Exit Offer, and the Acquirers shall take no responsibility for the same. The Residual Shareholders should attach a copy of any such approvals to the Exit Form, wherever applicable. If such a copy is / copies are not enclosed, the Acquirers reserve the right to reject such Equity Shares.**

### **3. SETTLEMENT**

- 3.1. Following fulfillment of the terms and conditions mentioned herein, the applicable consideration will be paid by the Acquirers by way of cheque or demand draft or by means of electronic funds transfer, wherever possible. The cheques or demand drafts will be dispatched to the relevant Residual Shareholders, at their own risk, by way of speed post or registered post. Upon receipt of duly filled valid Exit Forms (together with necessary enclosures, if any) and receipt of the shares in the Special Depository Account mentioned hereinabove / receipt of physical share certificates (along with duly filled in transfer deeds, as applicable) by the Registrar to the Exit Offer, the Registrar to the Exit Offer shall dispatch the cheque or demand draft to Residual Shareholders or the bank shall be instructed to make electronic funds transfer to the Residual Shareholders (as the case may be), who have validly tendered their shares in the Exit Offer, on a monthly basis, within 10 working days of the end of the relevant calendar month ("**Monthly Payment Cycle**"). Payments will be made only to those Residual Shareholders who have validly tendered their Equity Shares, by following the instructions laid out in the Exit Offer Letter and the Exit Form. The first Monthly Payment Cycle shall commence within 10 working days from May 31, 2014. The Acquirers reserve the right to make the payment earlier.
- 3.2. **Residual Shareholders holding Equity Shares in dematerialised form:** The bank details will be obtained from the respective depositories / depository participants for payments. The Residual Shareholders are advised to ensure that bank account details are updated in their respective depository participant accounts as these bank account details would be used for payment of consideration, if any. Please note that failure to do so could result in delays in credit of consideration to the Residual Shareholders at their sole risk and the Acquirers shall not be responsible for any such delay. Residual Shareholders should also fill up their bank account details in the Exit Form.
- 3.3. **Residual Shareholders holding shares in physical form:** In order to avoid any fraudulent encashment in transit of the demand draft / cheque towards the consideration payable for the Equity Shares tendered under this Exit Offer, please fill in the details of the sole Residual Shareholder's bank account (or, in the case of joint holders, the first-named Residual Shareholder's bank account) in the Exit Form. If the details are not provided

any consideration payable will be sent to the first/sole Residual Shareholder at the address based on details obtained from the Residual Shareholders' records maintained by the Company or the Registrar to the Exit Offer.

#### **4. STATUTORY APPROVALS**

- 4.1. To the best of the Acquirer's knowledge, as on date, there are no other statutory or regulatory approvals required to acquire the Equity Shares of the Company. If any other statutory or regulatory approvals need to be obtained, the acquisition of Equity Shares by the Acquirers will be subject to such statutory or regulatory approvals.
- 4.2. The Acquirers reserve the right not to proceed with the acquisition of the equity shares pursuant to the Exit Offer in the event the approval(s), if any, is / are not obtained, or conditions which the Acquirers consider in their sole discretion to be onerous are imposed in respect of such approval(s).

#### **5. TAX TO BE DEDUCTED AT SOURCE**

- 5.1. All Residual Shareholders would either be classified as resident or non-resident, which status is to be determined on the basis of criteria laid down in Section 6 of the Income Tax Act, 1961 ("**Income Tax Act**"). No tax shall be deducted at source from the payment of consideration made to resident Residual Shareholders.
- 5.2. Summary of key provisions related to tax deduction at source ("**TDS**") under the Income Tax Act are provided below:

##### **General**

- a) As per the provisions of Section 195(1) of the Income Tax Act, read with part II of the First Schedule to the Finance Act, 2013 any person responsible for paying to a non-resident any sum chargeable to tax is required to deduct tax at source (including surcharge and education cess as applicable). Since the consideration payable under the Exit Offer would be chargeable to capital gains under Section 45 of the Income Tax Act or as business profits, as the case may be, the Acquirers are required to deduct tax at source (including surcharge and education cess).
- b) In view of the provisions of section 206AA of Income Tax Act, resident and non-resident Residual Shareholders (including FIIs) are required to submit their PAN. In case PAN is not submitted or is invalid or does not belong to the Residual Shareholder, the Acquirers will arrange to deduct tax at the rate of 20% or at the rate in force or at the rate specified in the relevant provisions of the Income Tax Act, whichever is higher.
- c) In case of ambiguity, incomplete or conflicting information or the information not being provided to the Acquirers, it would be assumed that the Residual Shareholder is a non-resident Residual Shareholder and taxes shall be deducted at the maximum rate as may be applicable to the relevant category to which the Residual Shareholder belongs under the Income Tax Act, on the entire consideration payable to such Residual Shareholder.
- d) Securities transaction tax will not be applicable to the Equity Shares accepted in this Exit Offer.
- e) Any shareholder claiming benefit under any Double Taxation Avoidance Agreement between India and any other foreign country should furnish Tax Residence Certificate ("**TRC**") provided to him / it by the Income Tax authority of such other foreign country of which he / it claims to be a tax resident.

##### **Tax to be deducted in case of Non-resident Residual Shareholders (other than FII)**

- f) All non-resident Residual Shareholders, who desire that no tax should be deducted at source or tax should be deducted at lower rate or on lesser amount, shall be required to submit certificate from the Income Tax Authorities under Section 195(3) or Section 197 of the Income Tax Act along with Exit Form indicating the extent to which the tax is required to be deducted at source by the Acquirers before remitting the consideration. The Acquirers will arrange to deduct taxes at source in accordance with such certificate. In absence of certificate u/s. 195 (3) or u/s. 197, paragraph (g) and (h) below will apply.
- g) Except in the case falling under paragraph (h) below, the Acquirers will arrange to deduct tax at the rate as may be applicable to the relevant category to which the Residual Shareholder belongs under the Income Tax Act, on the entire gross consideration payable to such Residual Shareholder.
- The Acquirers may not take into consideration any other details and documents (including self-certified computation of tax liability or the computation of tax liability certified by any tax professional like Chartered Accountant etc.) submitted by the Residual Shareholder for deducting lower amount of tax at source.
- h) In case of an individual non-resident Residual Shareholder, who is either a Citizen of India or a person of Indian Origin, who has himself / herself acquired Equity Shares with convertible foreign exchange and has also held such Equity Shares for at least twelve (12) months prior to the date on which the Equity Shares, if any, are accepted under the Exit Offer, the applicable rate of tax deduction at source would be 10% plus applicable surcharge and education cess on entire gross consideration.

However, to be eligible for this lower rate of tax deduction at source, the Residual Shareholder will have to furnish a copy of his / her depository account statement clearly reflecting the fact that Equity Shares held in that account are in repatriable mode. Further, copy of the depository account statement should also reflect that the Equity Shares were held for more than twelve (12) months prior to the date on which the Equity Shares, if any, are accepted under the Exit Offer.

In case of Equity Shares being held in physical mode, the Residual Shareholder will have to furnish certificate from his / her bank to the effect that the purchase consideration of these Equity Shares was paid out of non-resident external account of the Residual Shareholder concerned or was paid directly by remittance from overseas in convertible foreign exchange.

##### **Withholding tax implications for FII Residual Shareholders**

- i) As per provisions of section 196D(2) of the Income Tax Act, no deduction of tax at source will be made from any income by way of capital gains arising from transfer of securities referred to in Section 115AD of the Income Tax Act to a FII as defined in Section 115AD of the Income Tax Act.

- j) A FII should certify ("**FII Certificate**") the nature of its income arising from the sale of Equity Shares as per the Income Tax Act (whether capital gains or otherwise) by tick marking on the appropriate option provided in the Exit Form.

In the absence of FII Certificate to the effect that their income from sale of Equity Shares is in the nature of capital gains, the Acquirers will deduct tax at the maximum rate applicable to the category to which such FII belongs (i.e., a company or a trust) on the entire consideration payable to such FII.

In any case, if the FII submits a certificate under Section 195(3) or Section 197 of the Income Tax Act from the Income Tax authorities while tendering the Equity Shares, indicating the amount of tax to be deducted by the Acquirers under the Income Tax Act, the Acquirers will deduct tax in accordance with the same.

***Tax to be deducted in case of resident Residual Shareholders***

- k) In absence of any specific provision under the Income Tax Act, the Acquirers will not deduct tax on the consideration payable to resident Residual Shareholders for acquisition of Equity Shares.

***Issue of withholding tax certificate***

- l) The Acquirers will issue a certificate in the prescribed form to the non-resident Residual Shareholders who have been paid the consideration after deduction of tax on the same certifying the amount of tax deducted and other prescribed particulars.

***Withholding taxes in respect of overseas jurisdictions***

- m) Apart from the above, the Acquirers will be entitled to withhold tax in accordance with the tax laws applicable in the overseas jurisdiction where the non-resident Residual Shareholder is a resident for tax purposes ("**Overseas Tax**").

For this purpose, the non-resident Residual Shareholder shall duly represent in the Exit Form the quantum of the Overseas Tax to be withheld as per the relevant tax laws of the country in which the non-resident Residual Shareholder is a tax resident, and the Acquirers will be entitled to rely on this representation at their/its sole discretion.

- 5.3. The Acquirers and any of their affiliates do not accept any responsibility for the accuracy or otherwise of the above advice. Residual Shareholders are advised to consult their tax advisors for the treatment that may be given by their respective income tax assessing authorities in their case, and the appropriate course of action that they should take. The tax rates and other provisions specified above are based on the current position in law and may undergo changes.

**6. COMPLIANCE OFFICER**

The compliance officer of the Company is:

**Mr. Ashish Agarwal**

Company Secretary and Compliance Officer

Tel: +91 22 3980 8900 ; Fax: +91 22 3980 8985

**7. GENERAL**

- 7.1. Every Residual Shareholder who desires to avail the Exit Offer may do so pursuant to an independent inquiry, investigation and analysis and shall not have any claims against the Acquirers / Manager to the Exit Offer / Registrar to the Exit Offer or the Company, whatsoever by reason of any loss which may be suffered by such Residual Shareholder consequent to or in connection with the Exit Offer.

**For and on behalf of the board of directors of  
Reliance Land Private Limited**

**For and on behalf of the board of directors of  
Reliance Capital Limited**

**V. K. Tripathi**  
Whole Time Director

**Anil D. Ambani**  
Chairman

**Lav Chaturvedi**  
Director

**Amitabh Jhunjhunwala**  
Vice Chairman

**Parul Jain**  
Company Secretary

**V. R. Mohan**  
President & Company Secretary

Date: May 2, 2014  
Place: Mumbai