

Reliance MediaWorks Limited

Film City Complex Goregaon (East) Mumbai 400 065, India Tel: +91 22 3980 8900 Fax: +91 22 3980 8985 www.reliancemediaworks.com

March 7, 2014

The General Manager
Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai 400 001
BSE Scrip Code: 532399

The Secretary
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block
Bandra Kurla Complex, Bandra (E)
Mumbai - 400 051
NSE Scrip Symbol: RELMEDIA

Dear Sirs,

Sub: Delisting of equity shares of Reliance MediaWorks Limited under the SEBI (Delisting of Equity Shares) Regulations, 2009

Our Promoters, Reliance Land Private Limited and Reliance Capital Limited have published the Public Announcement regarding the delisting of equity shares of the Company from BSE Limited and National Stock Exchange of India Limited on March 7, 2014 in the newspapers as required.

As per the said Public Announcement, Delisting Offer will open on Thursday, March 20, 2014 and close on Wednesday, March 26, 2014.

We enclose a copy of Public Announcement as referred above.

We request you to kindly inform your members accordingly.

Thanking you.

Yours faithfully,

For Reliance MediaWorks Limited

Ashish Agarwal

Company Secretary & Manager

Encl: As above

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF

RELIANCE MEDIAWORKS LIMITED

Registered Office: Film City Complex, Goregaon (East), Mumbai 400065, Maharashtra Tel: +91 22 3980 8900 • Fax: +91 22 3980 8985 • Website: www.reliancemediaworks.com

This public announcement (the "Public Announcement") is being issued by Reliance Land Private Limited "("R-Land") and Reliance Capital Limited ("R-Cap") (collectively referred to as the "Acquirers") to the public shareholders of Reliance MediaWorks Limited (the "Company") in accordance with Regulation 10 of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 ("Delisting Regulations") in respect of the proposed acquisition and delisting of fully paid-up equity shares of the Company hereinafter, referred to as the "Offer" / "Delisting Offer").

1. THE DELISTING OFFER

- 1.1 The Company is a public limited company incorporated and registered in India under the Companies Act, 1956, having its registered office at Film City Complex, Goregaon (East), Mumbai 400065, Maharashtra. The issued, subscribed and paid-up equity share capital of the Company is Rs. 966,044,155/- (the "Equity Capital") comprising of 193,208,831 fully paid-up equity shares having face value of Rs. 5/- each (the "Equity Shares"). The Equity Shares are listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") (collectively referred to as "Stock Exchanges").
- 1.2 The Acquirers are part of the promoter group of the Company and collectively hold 141,629,366 Equity Shares, representing 73.30% of the Equity Capital.
- 1.3 The Acquirers are making this Public Announcement to the public shareholders of the Company (defined to mean all the shareholders of the Company other than the entities forming part of the promoter group of the Company and hereinafter referred to as the "Public Shareholders") to acquire, in accordance with the Delisting Regulations and on the terms and conditions set out below, up to 51,579,465 Equity Shares, representing 26.70% of the Equity Capital (the "Offer Shares"). Consequent to the Delisting Offer and upon the combined shareholding of the promoter group of the Company, including that of the Acquirers, reaching a minimum of 90% of the Equity Capital and fulfilment of other conditions stipulated under the Delisting Regulations, the Company will seek to voluntarily delist the Equity Shares from BSE and NSE in accordance with the Delisting Regulations.
- 1.4 On January 17, 2014, the Acquirers intimated their intention to make the Delisting Offer to the Company and requested the board of directors of the Company (the "Board of Directors") to convene a meeting to consider the proposal of delisting and to place the proposal of delisting before the shareholders of the Company for their consideration and approval by a special resolution through postal ballot in accordance with Regulation 8(1)(b) of the Delisting Regulations, and to seek in-principle approval of BSE and NSE for delisting the Equity Shares in accordance with Regulation 8(1)(c) of the Delisting Regulations.
- The Board of Directors vide its resolution dated January 20, 2014, approved the proposal received from the Acquirers to initiate the Delisting Offer in accordance with the provisions of the Delisting Regulations, subject to applicable laws and approval of the shareholders of the Company. A special resolution has been passed by the shareholders of the Company through postal ballot, the result of which was declared on February 28, 2014 and notified to the Stock Exchanges on the same date, approving the proposed delisting of the Equity Shares from BSE and NSE in accordance with the Delisting Regulations. The votes cast by Public Shareholders in favour of the Delisting Offer were 26,710,952, being more than two times the number of votes cast by the Public Shareholders against it (i.e. 241,043). BSE and NSE have issued their in-principle approvals for the Delisting Offer, subject to compliance with the Delisting Regulations, vide their letters dated March 3, 2014.
- 1.6 This Public Announcement is being issued in the following newspapers as required under Regulation 10(1) of the Delisting Regulations

Newspaper	Language	Editions
Financial Express	English	All
Jansatta	Hindi	All
Navshakti	Marathi	Mumbai

- 1.7 Modifications to this Public Announcement, if any, will be notified by issuing a corrigendum in all of the aforementioned newspapers
- The Acquirers reserve the right to withdraw the Delisting Offer in certain cases as more fully set out in paragraph 11 (Conditions to the Delisting Offer) of this Public Announcement.

INFORMATION ABOUT THE ACQUIRERS

- R-Land is a private limited company incorporated and registered in India under the Companies Act, 1956, having its registered office at H Block, 1^{5l} Floor, Dhirubhai Ambani Knowledge City, Navi Mumbai 400 710. The main object of R-Land is to do the business of real estate. The Board of Directors of R-Land comprise of Shri Lav Chaturvedi and Shri V. K. Tripathi. 2.1
- As on date of this Public Announcement, the paid-up share capital of R-Land is Rs. 24.13 crore comprising of 10,000,000 fully paid-up equity shares having face value of Rs. 10/- each and 14,125,000 fully paid-up 0% optionally convertible redeemable preference shares having face value of Rs. 10/- each.
- A brief summary of the audited financials of R-Land on standalone basis for the year ended March 31, 2011 March 31, 2012 and March 31, 2013 being the last three financial years for which audited financials are available, is provided below:

Particulars	For the financial year ended March 31 (audited) (in Rs. crore)			
	2011	2012	2013	
Revenue from operations	-	-	-	
Other income	0.41	0.17	1.61	
Total revenue	0.41	0.17	1.61	
(Loss)/ Profit before tax	(0.24)	(1.60)	(14.85)	
(Loss)/ Profit after tax (A)	1.15	(1.57)	(14.85)	
Earnings per Share (Rs.)				
- Basic and Diluted	1.15	(1.57)	(14.85)	
Paid-up Share Capital	23.5	24.13	24.13	
Reserves excluding revaluation reserves	355.74	478.54	463.69	
Net Worth (B)	379.24	502.66	487.81	
Non-Current Liabilities	136.32	12.68	33.37	
Current Liabilities	0.7	0.71	1.18	
Total Equity and Liabilities	516.26	516.05	522.36	
Non-Current Assets	515.75	509.96	508.33	
Current Assets	0.51	6.09	14.03	
Total Assets	516.26	516.05	522.36	
Return on Net Worth (%) [(A/B)X100]	0.3	(0.31)	(3.04)	

R-Cap is a public limited company incorporated and registered in India under the Companies Act, 1956, having its registered office at H Block, 1st Floor, Dhirubhai Ambani Knowledge City, Navi Mumbai - 400 710. R-Cap is registered with the Reserve Bank of India as a Non Banking Financial Company. The Board of Directors of R-Cap comprise of Shri Anil D. Ambani (Chairman), Shri Amitabh Jhunjhunwala (Vice Chairman), Shri Rajendra P. Chitale (Independent Director), Dr. Bidhubhusan Samal (Independent Director) and Shri V. N. Kaul (Independent Director).

As on date of this Public Announcement, the paid-up equity share capital of R-Cap is Rs. 246 crore comprising

- of 245,632,800 fully paid-up equity shares having face value of Rs. 10/- each. The equity shares of R-Cap are listed and traded on BSE and NSE.
- A brief summary of the audited financials of R-Cap on consolidated basis for the year ended March 31, 2011 March 31, 2012 and March 31, 2013 being the last three financial years for which audited financials are available, is provided below:

Particulars	For the financial year ended March 31 (audited) (in Rs. crore)		
	2011	2012	2013
Revenue from operations	5,433	6,577	7,470
Other income	103	50	49
Total revenue	5,536	6,627	7,519
(Loss)/ Profit before tax	290	519	830
(Loss)/ Profit after tax (A)	291	458	812
Earnings per Share (Rs.)			
- Basic and Diluted	11.85	18.64	33.05
Paid-up Share Capital	246	246	246
Reserves excluding revaluation reserves	7,544	11,522	11,725
Net Worth (including minority interest) (B)	7,953	11,899	12,487
Non-Current Liabilities	12,118	11,968	13,748
Current Liabilities	12,016	11,476	14,353
Total Equity and Liabilities	32,087	35,343	40,588
Non-Current Assets	22,972	25,657	28,307
Current Assets	9,115	9,686	12,281
Total Assets	32,087	35,343	40,588
Return on Net Worth (%) [(A/B)X100]	3.66	3.85	6.5

3. OBJECTIVE OF DELISTING

- 3.1 The objective of delisting the Equity Shares is that promoter group of the Company proposes to consolidate their shareholding in the Company which will provide increased operational flexibility to support the Company's business. Further, they believe that the Offer is in the interest of all stakeholders
- 3.2 Accordingly, the Acquirers are making this Delisting Offer to the Public Shareholders of the Company to acquire the Offer Shares constituting 26.70% of the Equity Capital of the Company and to voluntarily delist the Equity

Shares from BSE and NSE in accordance with the Delisting Regulations 4. INFORMATION ABOUT THE COMPANY

- The Company is a public limited company incorporated under Companies Act, 1956, having its registered office at Film City Complex, Goregaon (East), Mumbai 400065, Maharashtra. The Equity Shares are listed on BSE
- 4.2 The Company is engaged in several businesses such as theatrical exhibition of films, film and media services and television content production and distribution

The Company was incorporated as Adlabs Films Private Limited on November 30, 1987, as a private limited company under the Companies Act, 1956. On June 19, 2000, pursuant to the conversion of the Company into a public company, the name of the Company was changed to Adlabs Films Limited. The Company's name was further changed to Reliance MediaWorks Limited pursuant to which a fresh certificate of incorporation dated October 5, 2009 was issued by the RoC, Mumbai, Maharashtra.

4.3 A brief summary of the audited financial statements of the Company on consolidated basis for the financial vears ended March 31, 2010, March 31, 2011 and September 30, 2012 is provided below:

Particulars	Year Ended	Year Ended	Year Ended
	March 31, 2010	March 31, 2011	September 30, 2012
Revenue from operations	719.70	792.07	1,234.41
Other income	33.83	58.19	20.46
Total Revenue	753.53	850.26	1,254.87
(Loss)/ Profit before tax	(148.71)	(319.66)	(905.28)
(Loss)/ Profit after tax (A)	(148.52)	(330.83)	(903.15)
Earnings per Share (Rs.)			
- Basic and Diluted	(31.18)	(71.41)	(197.50)
Paid-up Share Capital	23.06	23.06	24.54
Reserves excluding revaluation reserves	351.72	19.72	(590.17)
Net Worth (B)	374.78	42.78	(565.63)
Minority Interest	17.28	13.39	10.65
Non-Current Liabilities	422.57	491.60	799.29
Current Liabilities	1,716.08	1,760.89	1,631.99
Total Equity and Liabilities	2,530.71	2,308.66	1,876.30
Non-Current Assets	1,840.72	1,770.48	1,409.89
Current Assets	689.99	538.18	466.41
Total Assets	2,530.71	2,308.66	1,876.30
Return on Net Worth (%)[(A/B)X100]	(39.63%)	(773.33%)	NA**

on March 31, 2010, March 31, 2011 and September 30, 2012. The numbers for the financial year ended March 31, 2010 and March 31, 2011 have been redrawn to conform to the presentation in line with the revised Schedule VI to the Companies Act, 1956 which was applicable to the Company for the first time starting from the financial year ended September 30, 2012.

Financial Year 2011-12 comprises of eighteen months period from April 1, 2011 to September 30, 2012. ** Not being computed since the Net Worth as on that date was negative

- STOCK EXCHANGES FROM WHICH THE EQUITY SHARES ARE SOUGHT TO BE DELISTED
- The Equity Shares are presently listed and traded on BSE and NSE and are sought to be delisted from both the stock exchanges

6. INFORMATION REGARDING STOCK MARKET DATA

The high, low and average prices of the Equity Shares (in Rs. per share) on BSE and NSE during the preceding three calendar years on the stock exchanges were as follows

	BSE			NSE			
Calendar Year	High (Rs.)	Low (Rs.)	Average (Rs.)	High (Rs.)	Low (Rs.)	Average (Rs.)	
2013	85.30	37.65	52.84	85.35	37.55	52.82	
2012	98.15	49.70	72.41	98.05	49.80	72.44	
2011	230.80	67.90	125.39	230.90	67.95	125.44	
High Low and A	High Low and Average prices are of daily closing prices						

The monthly high and low prices of the Equity Shares (in Rs. per share) and the trading volume (number of Equity Shares) on BSE and NSE for the six calendar months immediately preceding the date of this Public 6.2 Announcement were as follows:

	BSE			NSE		
Calendar Year	High (Rs.)	Low (Rs.)	Total Volume**	High (Rs.)	Low (Rs.)	Total Volume**
Feb-14	54.10	48.20	2793888	54.10	48.30	4683100
Jan-14	55.25	46.40	3384444	55.15	46.45	9099368
Dec-13	51.05	48.45	2790570	51.05	48.50	5194820
Nov-13	51.30	44.95	1179929	51.15	44.75	2852304
Oct-13	49.60	41.30	2823200	49.55	41.40	6261602
Sep-13	46.75	40.55	1742090	46.80	40.55	4373672

High, Low prices are of daily closing prices

PRESENT CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

- The Authorized Share Capital of the Company is Rs. 2,500,000,000 comprising of 480,000,000 Equity Shares having face value of Rs. 5/- each and 20,000,000 Preference Shares having face value of Rs. 5/- each. The issued, subscribed and paid-up share capital of the Company is Rs. 980,794,155/- comprising of 193,208,831 fully paid-up equity shares having face value of Rs. 5/- each and 2,950,000 Redeemable Non Convertible Preference Shares of Rs. 5/- each
- As on the date of this Public Announcement, the Company has no outstanding preference shares, partly paid-up shares, convertible instruments, or stock options that will result in issuance of any fresh equity shares. None of the Equity Shares are subject to any lock-in requirements
- The shareholding pattern of the Company as on February 28, 2014 is as under

Category	Number of Equity Shares	% of Equity Capital
a) Promoter & Promoter Group		
Indian	141,629,366	73.30
Foreign	-	-
SUB-TOTAL (a)	141,629,366	73.30
b) Public		
Institutional Investors		
Mutual Funds/UTI	-	-
Financial Institutions/Banks/Insurance companies	59,405	0.03
Foreign Institutional Investors	1,960,000	1.01
Non Institutional Investors		
Bodies Corporate	24,485,443	12.67
Individuals (including NRIs / OCB)	23,513,371	12.17
Clearing Member	1,561,242	0.81
Trust	4	0.00
SUB-TOTAL (b)	51,579,465	26.70
TOTAL (a) + (b)	193,208,831	100.00

As on the date of this Public Announcement, the aggregate shareholding of the promoters together persons acting in concert and of the directors of the promoters and of persons who are in control of the Company is 73.30% of the Equity Capital.

LIKELY POST DELISTING CAPITAL STRUCTURE

The likely post-delisting capital structure of the Company, assuming that all Equity Shares outstanding with the Public Shareholders are acquired pursuant to the Delisting Offer, will be as follows:

Shareholder(s)	Number of Equity Shares	% of Equity Capital
Promoters & Promoter Group	193,208,831	100.00
Non Promoter Group Shareholding	Nil	Nil
TOTAL	193,208,831	100.00

DETERMINATION OF THE FLOOR PRICE

- The Acquirers propose to acquire the Offer Shares of the Company pursuant to a reverse book-building process (the "RBP") conducted in accordance with the terms of the Delisting Regulations.
- As per the trading data, the Equity Shares of the Company are frequently traded on both BSE and NSE, and hence, the floor price has been determined in terms of Regulation 15 (2) (a) of the Delisting Regulations.
- The average of the weekly high and low of the closing prices of the Equity Shares during the twenty six weeks and two weeks preceding the date on which the Stock Exchanges were notified of the board meeting in which the delisting proposal was considered (i.e., January 17, 2014) (the "Relevant Date"), as quoted on NSE, being the stock exchange where the Equity Shares are most frequently traded, is as follow

Particulars	Price per Equity Share
(A) Average of the weekly high and low of the closing prices of the Equity	
Shares during the twenty six weeks preceding the Relevant Date	Rs. 48.65
(B) Average of the weekly high and low of the closing prices of the	
Equity Shares during the two weeks preceding the Relevant Date	Rs. 45.89

Based on the above and in accordance with the applicable provisions of Regulation 15 (2) of the Delisting Regulations, the floor price for the Offer per Equity Share determined by the Acquirers is Rs. 48.65/- (Rupees Forty Eight and Paise Sixty Five only) (the "Floor Price")

DETERMINATION OF DISCOVERED PRICE AND EXIT PRICE

- 10.1 All Public Shareholders can tender Offer Shares of the Company during the Bid Period (as hereinafter defined) as set out in paragraph 12 of this Public Announcement.
- 10.2 The minimum price per Equity Share (the "Discovered Price" / "Offer Price") payable by the Acquirers for the Offer Shares it acquires pursuant to the Delisting Offer, as determined in accordance with the Delisting Regulations, will be the price at which the maximum number of Offer Shares are tendered pursuant to a reverse book-building process in the manner as specified in Schedule II of the Delisting Regulations.
- 10.3 The Acquirers may, at its sole discretion, accept the Discovered Price for the Offer Shares or offer to pay a price higher than the Discovered Price for the Offer Shares. The price so accepted or offered by the Acquirers is referred to in this Public Announcement as the exit price (the "Exit Price"). The Acquirers are under no obligation to accept the Discovered Price or to offer a price higher than the Discovered Price
- 10.4 If the Acquirers accept or offer an Exit Price, the Acquirers will acquire all Offer Shares which have been tendered at prices up to and equal to the Exit Price, for a cash consideration equal to the Exit Price for each are. The Acquirers will not accent Offer Shares offered at a price t
- 10.5 If the Acquirers do not accept the Discovered Price, the Acquirers will have no right or obligation to acquire the Offer Shares tendered in the Delisting Offer, the Delisting Offer will be withdrawn and the dematerialized Offer Shares deposited in the 'Special Depository Account' or pledged in favour of the Manager to the Offer as per paragraph 13.6 and 13.7 of this Public Announcement and physical Offer Shares tendered as per paragraph 13.10 of this Public Announcement, will be returned to the relevant Public Shareholders within ten working days from the Bid Closing Date, as stipulated under the Delisting Regulations. The Acquirers shall announce their decision to reject the Discovered Price or offer the Exit Price (if any) in the same newspapers in which this Public Announcement has appeared, in accordance with the timetable set out in this Public Announcement.

11. CONDITIONS TO THE DELISTING OFFER

- 11.1 The acquisition of Offer Shares by the Acquirers and the Delisting Offer are conditional upon
 - (a) the Acquirers deciding in their sole and absolute discretion to accept the Discovered Price or offer the
 - (b) a minimum number of 32,258,582 Offer Shares being tendered at or below the Exit Price so as to cause the combined shareholding of the promoters and promoter group in the Company to reach a minimum of 90% of the Equity Capital
 - (c) the Acquirers obtaining all statutory and regulatory approvals, as stated in paragraph 17 of this Public
 - (d) there being no amendments to the Delisting Regulations or other applicable laws or regulations or conditions imposed by any regulatory/ statutory authority/ body or order from a court or competent authority which would in the sole opinion of the Acquirers, prejudice the Acquirers from proceeding with the Delisting Offer, provided that withdrawal on this count shall be subject to the receipt of regulatory approvals, if any, required for the same.

12. DATES OF OPENING AND CLOSING OF THE BID PERIOD 12.1 Public Shareholders may tender their Offer Shares by submitting a Bid Form (as hereinafter defined) to the

- relevant Bid Centre (as hereinafter defined) during the Bid Period (as hereinafter defined) (the "Bids"). The period during which Public Shareholders may tender their Offer Shares to the Acquirers pursuant to the reverse book-building process (the "Bid Period") shall commence at 10.00 a.m. on March 20, 2014 (the "Bid Opening Date") and close at 3.00 p.m. on March 26, 2014 (the "Bid Closing Date")
- 12.2 Bid Forms received after 3.00 p.m. on the Bid Closing Date will not be considered as valid Bids and shall not be accepted for the purpose of determining the Discovered Price payable for the Offer Shares by the Acquirers pursuant to the reverse book-building process. 12.3 Letters inviting Public Shareholders to tender their Offer Shares to the Acquirers by way of submission of Bids
- (the "Bid Letters"), containing the necessary forms and detailed instructions for submitting Bids will be dispatched to all Public Shareholders as per the timetable provided in paragraph 15 of this Public Announcement. The Bid Letters would be dispatched to only those Public Shareholders whose names appear on the register of members of the Company or the depository on the Specified Date (as stated in paragraph 15 of this Public Announcement). 12.4 In the event some Public Shareholders do not receive, or misplace their Bid Letters, they may obtain a copy by
- writing to Link Intime India Private Limited (the "Registrar to the Offer") at C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (West), Mumbai 400078 India, Tel: +91 (22) 2596 7878; Fax: +91 (22) 2596 0329; Email: relmedia.delisting@linkintime.co.in, Contact Person: Mr. Pravin Kasare, clearly marking the envelope 'Reliance MediaWorks Limited - Delisting Offer'. Alternatively, Public Shareholders may obtain copies of Bid Forms (as hereinafter defined) at the Bid Centres (as hereinafter defined) or may obtain a soft copy of the Bid Letter from website of BSE Limited, www.bseindia.com, and also on the website of the Registral to the Offer, www.linkintime.co.in.

13. PROCEDURE FOR BIDDING

- 13.1 The reverse book-building process shall be made available through the electronic system provided by BSE. In this regard the Acquirers have appointed a trading member to facilitate the lodging of Bids by and on behalf of the Public Shareholders (the "**Trading Member**"). The name and address of the Trading Member is M/s Karvy Stock Broking Limited, 5th Floor, Karvy Naina Towers 8-2-609/NT Road, 10 Banjara Hills, Hyderabad 500 034, Andhra Pradesh, India, Telephone No. 040-44677405, Contact Person Name: Mr. G. Suresh Kumar.
- 13.2 Public Shareholders must submit their Bids only through the Trading Member. 13.3 The details of centres of the Karvy Stock Broking Limited where the Bids shall be submitted by hand delivery
- (the "Bid Centres") are as follows:

1 Ahmedabad Mr. Anand Modi 203, Samedh Complex, B/S Associate Petrol Pump, C G Road, Ahmedabad 380006 Gujarat 51/2, Tkn Complex, Vanivilas Road, Opp National College, Basavangudi Bangalore 560004 Kamataka 3 Chennai Mr. C M Prem Kumar College, Basavangudi Bangalore 560004 Kamataka 4 New Delhi Mr. Praveen Jain Flat No 7 B 7th Floor Vandhana Building Tolstoy Marg New Delhi 110001 Delhi 5 Gurgaon Mr. Sachin Chopra FFG 302 Shushant Shopping Arcade Sushant Lok DLF Gurgaon 122002 Uttar Pradesh 1st Floor C-7 Lohia Nagar Ghaziabad 201001 Uttar Pradesh 4 Mr. G. Suresh Kumar Datia 19 Banjara Hillis Hyderabad 500034 Andhra Pradesh 5th Floor Karvy Naina Towers 8-2-609/NT Road 10 Banjara Hillis Hyderabad 500034 Andhra Pradesh 107/108 1st Floor Luhadia Towers Ashok Marg C-Scheme Jaipur 302001 Rajasthan 107/108 1st Floor Luhadia Towers Ashok Marg C-Scheme Jaipur 302001 Rajasthan 15/46 Civil Lines, Opp Muir Mill Kanpur 208001 Uttar Pradesh 19 R.N.Mukherjee Road II floor Dalhousie Kolkotta 700001 West Bengal 12 Lucknow Mr. Amarjeet Singh 94 Mahatma Gandhi Marg, Opp Governor House,	Tel No. 079-66627919 080-26606125 044 -42023762 011-42536702 0124-4233950 0120-2706586 040-44677405
Pump, C G Road, Åhmedabad 380006 Gujarat Bangalore Ms. Gayatri Alva 51/2, Tkn Complex, Vanivilas Road, Opp National College, Basavangudi Bangalore 560004 Kamataka Chennai Mr. C M Prem Kumar A8 3rd Floor Mehabubani Towers No.48 Dr. B.N.Road T Nagar Chennai 600017 Tamil Nadu New Delhi Mr. Praveen Jain Flat No 7 B 7th Floor Vandhana Building Tolstoy Marg New Delhi 110001 Delhi FFG 302 Shushant Shopping Arcade Sushant Lok DLF Gurgaon 122002 Uttar Pradesh Mr. Manish Agarwal 1st Floor C-7 Lohia Nagar Ghaziabad 201001 Uttar Pradesh Hyderabad Mr. G. Suresh Kumar 5th Floor Karvy Naina Towers 8-2-609/NT Road 10 Banjara Hills Hyderabad 500034 Andhra Pradesh Indore Ms. Rachana Sharma 203-204-205 Balaji Corporate Above ICICI Bank Ltd Near Cure-Well Hospital 19/1 New Palasia Indore 452001 Madhya Pradesh Jaipur Mr. Pawan Sharma 15/46 Civil Lines, Opp Muir Mill Kanpur 208001 Uttar Pradesh Kolkata Mr. Aranb Kumar Datta Kolkotta 700001 West Bengal Lucknow Mr. Amarjeet Singh 94 Mahatma Gandhi Marg, Opp Governor House,	080-26606125 044 -42023762 011-42536702 0124-4233950 0120-2706586 040-44677405
2 Bangalore Ms. Gayatri Alva 51/2, Tkn Complex, Vanivilas Road, Opp National College, Basavangudi Bangalore 560004 Kamataka 3 Chennai Mr. C M Prem Kumar A8 3rd Room Mehabubani Towers No.48 Dr. B.N.Road T. Nagar Chennai 600017 Tamil Nadu 4 New Delhi Mr. Praveen Jain Flat No 7 B 7th Floor Vandhana Building Tolstoy Marg New Delhi 110001 Delhi 5 Gurgaon Mr. Sachin Chopra FFG 302 Shushant Shopping Arcade Sushant Lok DLF Gurgaon 122002 Uttar Pradesh 6 Ghaziabad Mr. Manish Agarwal 1st Floor C-7 Lohia Nagar Ghaziabad 201001 Uttar Pradesh 7 Hyderabad Mr. G. Suresh Kumar 5th Floor Karvy Naina Towers 8-2-609/NT Road 10 Banjara Hills Hyderabad 500034 Andhra Pradesh 8 Indore Ms. Rachana Sharma 203-204-205 Balaji Corporate Above ICICI Bank Ltd Near Cure-Well Hospital 19/1 New Palasia Indore 452001 Madhya Pradesh 9 Jaipur Mr. Pawan Sharma 107/108 1st Floor Luhadia Towers Ashok Marg C-Scheme Jaipur 302201 Rajasthan 10 Kanpur Mr. Saurabh Murarka 15/46 Civil Lines, Opp Muir Mill Kanpur 208001 Uttar Pradesh 11 Kolkata Mr. Aranb Kumar Datta 19 R.N.Mukherjee Road II floor Dalhousie Kolkotta 700001 West Bengal 12 Lucknow Mr. Amarjeet Singh 94 Mahatma Gandhi Marg, Opp Governor House,	080-26606125 044 -42023762 011-42536702 0124-4233950 0120-2706586 040-44677405
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5 Gurgaon Mr. Sachin Chopra FFG 302 Shushant Shopping Arcade Sushant Lok DLF Gurgaon 122002 Uttar Pradesh 6 Ghaziabad Mr. Manish Agarwal 1st Floor C-7 Lohia Nagar Ghaziabad 201001 Uttar Pradesh 7 Hyderabad Mr. G. Suresh Kumar 5th Floor Karvy Naina Towers 8-2-609/NT Road 10 Banjara Hills Hyderabad 500034 Andhra Pradesh 8 Indore Ms. Rachana Sharma 203-204-205 Balaji Corporate Above ICICI Bank Ltd Near Cure-Well Hospital 19/1 New Palasia Indore 452001 Madhya Pradesh 9 Jaipur Mr. Pawan Sharma 107/108 1st Floor Luhadia Towers Ashok Marg C-Scheme Jaipur 302001 Rajasthan 10 Kanpur Mr. Saurabh Murarka 15/46 Civil Lines, Opp Muir Mill Kanpur 208001 Uttar Pradesh 11 Kolkata Mr. Aranb Kumar Datta 19 R.N.Mukherjee Road II floor Dalhousie Kolkotta 700001 West Bengal 12 Lucknow Mr. Amarjeet Singh 94 Mahatma Gandhi Marg, Opp Governor House,	0124-4233950 0120-2706586 040-44677405
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6 Ghaziabad Mr. Manish Agarwal 1st Floor C-7 Lohia Nagar Ghaziabad 201001 Uttar Pradesh 7 Hyderabad Mr. G. Suresh Kumar 5th Floor Karvy Naina Towers 8-2-609/NT Road 10 Banjara Hills Hyderabad 500034 Andhra Pradesh 8 Indore Ms. Rachana Sharma 203-204-205 Balaji Corporate Above ICICI Bank Ltd Near Cure-Well Hospital 19/1 New Palasia Indore 452001 Madhya Pradesh 107/108 1st Floor Luhadia Towers Ashok Marg C-Scheme Jaipur 302001 Rajasthan 15/46 Civil Lines, Opp Muir Mill Kanpur 208001 Uttar Pradesh 19 R.N.Mukherjee Road II floor Dalhousie Kolkotta 700001 West Bengal 12 Lucknow Mr. Amarjeet Singh 94 Mahatma Gandhi Marg, Opp Governor House,	0120-2706586 040-44677405
Uttar Pradesh	040-44677405
7 Hyderabad Mr. G. Suresh Kumar 5th Floor Karvy Naina Towers 8-2-609/NT Road 10 Banjara Hills Hyderabad 500034 Andhra Pradesh 8 Indore Ms. Rachana Sharma 203-204-205 Balaji Corporate Above ICICI Bank Ltd Near Cure-Well Hospital 19/1 New Palasia Indore 452001 Madhya Pradesh 9 Jaipur Mr. Pawan Sharma 107/108 1st Floor Luhadia Towers Ashok Marg C-Scheme Jaipur 302001 Rajasthan 10 Kanpur Mr. Saurabh Murarka 15/46 Civil Lines, Opp Muir Mill Kanpur 208001 Ultar Pradesh 11 Kolkata Mr. Aranb Kumar Datta Kolkotta 700001 West Bengal 12 Lucknow Mr. Amarjeet Singh 94 Mahatma Gandhi Marg, Opp Governor House,	040-44677405
10 Banjara Hills Hyderabad 500034 Andhra Pradesh 8 Indore Ms. Rachana Sharma 203-204-205 Balaji Corporate Above ICICI Bank Ltd Near Cure-Well Hospital 19/1 New Palasia Indore 452001 Madhya Pradesh 9 Jaipur Mr. Pawan Sharma 107/108 1st Floor Luhadia Towers Ashok Marg C-Scheme Jaipur 302001 Rajasthan 10 Kanpur Mr. Saurabh Murarka 15/46 Civil Lines, Opp Muir Mill Kanpur 208001 Ultar Pradesh 11 Kolkata Mr. Aranb Kumar Datta Kolkotta 700001 West Bengal 12 Lucknow Mr. Amarjeet Singh 94 Mahatma Gandhi Marg, Opp Governor House,	
8 Indore Ms. Rachana Sharma 203-204-205 Balaji Corporate Above ICICI Bank Ltd Near Cure-Well Hospital 19/1 New Palasia Indore 452001 Madhya Pradesh 9 Jaipur Mr. Pawan Sharma 107/108 1st Floor Luhadia Towers Ashok Marg C-Scheme Jaipur 302001 Rajasthan 10 Kanpur Mr. Saurabh Murarka 15/46 Civil Lines, Opp Muir Mill Kanpur 208001 Uttar Pradesh 11 Kolkata Mr. Aranb Kumar Datta 19 R.N.Mukherjee Road II floor Dalhousie Kolkotta 700001 West Bengal 12 Lucknow Mr. Amarjeet Singh 94 Mahatma Gandhi Marg, Opp Governor House,	
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Indore 452001 Madhya Pradesh 9	0731-4081510
9 Jaipur Mr. Pawan Sharma 107/108 1st Floor Luhadia Towers Ashok Marg C-Scheme Jaipur 302001 Rajasthan 10 Kanpur Mr. Saurabh Murarka 15/46 Civil Lines, Opp Muir Mill Kanpur 208001 Uttar Pradesh 11 Kolkata Mr. Aranb Kumar Datta Kolkotta 700001 West Bengal 12 Lucknow Mr. Amarjeet Singh 94 Mahatma Gandhi Marg, Opp Governor House,	0731-4081510
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Uttar Pradesh Uttar Pradesh 11 Kolkata Mr. Aranb Kumar Datta 19 R.N.Mukherjee Road II floor Dalhousie Kolkotta 700001 West Bengal 12 Lucknow Mr. Amarjeet Singh 94 Mahatma Gandhi Marg, Opp Governor House,	0141-6637700
11 Kolkata Mr. Aranb Kumar Datta 19 R.N.Mukherjee Road II floor Dalhousie Kolkotta 700001 West Bengal 12 Lucknow Mr. Amarjeet Singh 94 Mahatma Gandhi Marg, Opp Governor House,	
Kolkotta 700001 West Bengal Lucknow Mr. Amarjeet Singh 94 Mahatma Gandhi Marg, Opp Governor House,	0512-3930292
12 Lucknow Mr. Amarjeet Singh 94 Mahatma Gandhi Marg, Opp Governor House,	
	033 - 66192709
	0522-4092000
13 Mumbai Mr. Kiran V Gurav 142-C 1st Floor Victor House N M Joshi Marg	
	022-61127430
14 Mumbai Mr.Ram Bhushan 131 Andheri Industial Estate Off Veer Desai Road,	
Andheri West 400053	022-66211857
15 Pune Ms. Monica Nagare 1st Floor Dealing Chambers 573/1 J M Road	
Shivajinagar Near Sai Service Station	
Pune 411004 Maharashtra	020-66447400
16 Rajkot Mr. Milan Undhad 201, Dhan Rajni Complex, Nr. Hotel Imperial Palace	
	0281-6640727
17 Surat Mr. Pranav Patel C/ 425 International Trade Center Majura Gate	
	0216 -3022602
18 Vadodara Ms. Krishna Joshi T-2 61-62 Savoy Complex Haribhakti Extension	
Opp Abs Towers Old Padra Road	
Baroda 390007 Gujarat	

- 13.4 Public Shareholders may submit their Bids by completing the bid forms accompanying their Bid Letters (the "Bid Forms") and submitting these Bid Forms to the Trading Member at any of the Bid Centres set out above by hand delivery on or before 3.00 p.m. on the Bid Closing Date. Bid Forms submitted by hand delivery must be delivered to the Bid Centres on working days during the following hours: 10.00 a.m. to 3.00 p.m. on or before the Bid Closing Date. Public Shareholders must enclose the documents mentioned in paragraphs 13.7 and 13.9 of this Public Announcement with the Bid Form and the envelope should be marked 'Reliance MediaWorks Limited - Delisting Offer'
- 13.5 Public Shareholders (in particular those Public Shareholders who are resident in areas where no Bid Centres are located) may also submit their Bid Forms by registered post, speed post or courier (at their own risk and cost), clearly marking the envelope 'Reliance MediaWorks Limited - Delisting Offer', so as to ensure that their Bid Forms are delivered to M/s Karvy Stock Broking Limited, 5th Floor, Karvy Naina Towers 8-2-609/NT Road, 10 Banjara Hills, Hyderabad, Andhra Pradesh, India 500 034, Telephone No. 040-44677405 Contact Person Name: Mr. G. Suresh Kumar, on or before 3.00 p.m. on the Bid Closing Date. If duly filled Bid Forms arrive before the Bid Period opens on March 20, 2014, the Bid will still be valid; however, the Trading Member will not submit the Bid until the commencement of the Bid Period. The Bid Forms should NOT be dispatched to the Acquirers, the Company, the Manager to the Offer or the Registrar to the Offer under any circumstances.
- 13.6 The Manager to the Offer has opened a special depository account with M/s Karvy Stock Broking Limited, (the "Special Depository Account"), details of which are as follows

Special Depository Account Name	RMWL Delisting Escrow Account - I-Sec
Depository	NSDL
Depository Participant	M/s Karvy Stock Broking Limited
DP Identification Number	IN300394
Client Identification Number	18721091

- 13.7 In order for Bid Forms to be valid. Public Shareholders, who wish to participate in the reverse book building process, should transfer their Offer Shares from their respective depository accounts to the Special Depository Account prior to the submission of their Bid, and enclose a photocopy of the delivery instruction to their depository participant, duly acknowledged by such depository participant, along with the Bid Form Alternatively, Public Shareholders who hold Equity Shares in dematerialised form, may mark a pledge for their Offer Shares to the Manager to the Offer in favour of the Special Depository Account prior to the submission of their Bids, enclosing a photocopy of the pledge instructions to their depository participants with the due acknowledgment of such depository participant. All transfers should be in off-market mode.
- 13.8 Public 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.
- 13.9 It is the sole responsibility of the Public Shareholders to ensure that their Offer Shares are credited or pledged to the Special Depository Account in the manner as mentioned above and their Bids are hand delivered at one of the Bid Centres or reach to the address as mentioned in paragraph 13.4 on or before 3.00 p.m. on the Bid Closing Date.
- 13.10 In order for Bid Forms to be valid, (i) unregistered Public Shareholders who hold Offer Shares in physical form must have submitted the Bid Form along with the original contract note issued by a registered share broker of a recognized stock exchange through whom such Equity Shares were acquired, share certificate(s) and transfer deed(s) duly signed, and (ii) registered Public Shareholders who hold Offer Shares in physical form, must have submitted the Bid Form along with the original share certificate(s) and transfer deed(s) duly signed. In each case the Public Shareholders must submit the relevant documents either by hand delivery or by registered post speed post or by courier such that these are received by the Trading Member at M/s Karvy Stock Broking Limited, 5th Floor, Karvy Naina Towers 8-2-609/NT Road, 10 Banjara Hills, Hyderabad 500 034, Ándhra Pradesh, India, Telephone No. 040-44677405, Contact Person Name: Mr. G. Suresh Kumar, before 3.00 p.m. on the Bid Closing Date. The Trading Member will, after entering the Bids on the system, send them to the Company or the share transfer agent for confirming their genuineness. Those share certificates that are found to be genuine by the Company or the share transfer agent, as the case may be, will be delivered to the Manager to the Offer. The Bids in respect of the share certificates which are found to be not genuine, as communicated to the Trading Member by the Company or the share transfer agent, shall not be accepted by the Acquirers. The share transfer deed should be in favour of 'Reliance Land Private Limited'. Public Shareholders who hold Shares in physical form should refer to the Bid Letter for further details in relation to submission of Bids.
- 13.11 The Manager to the Offer will hold in trust the dematerialized Offer Shares deposited in the Special Depository Account or pledged in favour of the Manager to the Offer in accordance with paragraph 13.6 and 13.7 above, as well as the share certificate(s) and transfer deed(s) delivered to the Manager to the Offer by the Company or the share transfer agent, as the case may be, in accordance with paragraph 13.10 above, until the Acquirers complete their obligations under the Delisting Offer in accordance with the Delisting Regulations.
- 13.12 Public Shareholders holding Shares under multiple folios are eligible to participate in the Delisting Offer.
- 13.13 Multiple Bids from the same depository account will be considered in Delisting Offer.
- 13.14 The ISIN for the Equity Shares is INE540B01015.
- 13.15 It shall be the responsibility of the Public Shareholders tendering in the Delisting Offer to obtain all requisite approvals (including corporate, statutory or regulatory) if any, prior to tendering in the Delisting Offer and the Acquirers shall take no responsibility for the same. The Public Shareholders should attach a copy of any such approval to the Bid Form, wherever applicable. Once the dematerialized Offer Shares are credited or pledged to the Special Depository Account, the Acquirers shall assume that the Public Shareholders have submitted their Bids only after obtaining all applicable approvals, if any. In any case, the Acquirers reserve the right to reject those Bids which are submitted without attaching a copy of such required approvals, including approvals if any, from the Reserve Bank of India (the "RBI"). For further details on the documents / information required from participating Public Shareholders, please refer to the Bid Letter.
- 13.16 The Offer Shares to be acquired under this Delisting Offer are to be acquired free from all liens, charges and encumbrances and together with all rights attached thereto. Offer Shares that are subject to any liens, charges or encumbrances are liable to be rejected.
- 13.17 Clause 5 of Schedule II of the Delisting Regulations provides that Public Shareholders, who have tendered their Offer Shares by submitting Bids pursuant to the terms of this Public Announcement and the Bid Letter, may withdraw or revise their Bids upwards not later than one day before the Bid Closing Date. Downward revision of the Bids is not permitted. Any such request for revision or withdrawal of the Bids can only be exercised by submitting the Form of Withdrawal or Form of Revision respectively so as to reach the Trading Member at M/s Karvy Stock Broking Limited, 5th Floor Karvy Naina Towers 8-2-609/NT Road, 10 Banjara Hills Hyderabad, Andhra Pradesh India 500 034, Telephone No 040-44677405, Contact Person Name Mr. G. Suresh Kumar, on or before 3.00 p.m. on one day before the Bid Closing Date. Any such request for revision or withdrawal of the Bids received after 3.00 p.m. on one day before the Bid Closing Date shall not be accepted. Please note that the Form of Withdrawal and/or Form of Revision will not be accepted at other Bid
- 13.18 Shareholders who obtain shares after the Specified Date may request for Bid Forms as per paragraph 12.4 above
- 14. PROCEDURE FOR SETTLEMENT 14.1 If the Acquirers accept or offer the Exit Price and all other conditions attaching to the Delisting Offer are
- satisfied, the Acquirers shall acquire all Offer Shares that have been tendered at prices at or below the Exit Price, for a cash consideration equal to the Exit Price for each such Offer Share, subject to applicable taxes as described in paragraph 18 of this Public Announcement. For this purpose, the Acquirers will, immediately on ascertaining success of the Delisting Offer, open a special account and transfer thereto, the entire amount due and payable as consideration in respect of the Offer Shares tendered in the Delisting Offer at or below the Exit Price, from the Escrow Amount (as hereinafter defined).
- 14.2 All the Public Shareholders whose bids are verified to be genuine in accordance with the Delisting Regulations shall be paid the Exit Price stated in the public announcement within ten working days from Bid Closing Date (i.e., by April 11, 2014) by way of crossed account payee cheque/demand draft/pay order/electronic credit. All cheques/demand drafts/pay orders/electronic credit will be drawn in the name of the first holder in case of join holders of Equity Shares. Dispatches involving payment of monies by way of crossed account payee cheque demand draft / pay order will be made by the registered post / courier / speed post. 14.3 Additionally, if and once the Equity Shares have been delisted, all Public Shareholders whose Offer Shares
- have not been acquired by the Acquirers may validly tender their Offer Shares to the Acquirers at the Exit Price up to a period of one year following the date of delisting of the Equity Shares from the Stock Exchanges (the "Exit Window"). Such Public Shareholders may tender their Offer Shares by submitting the required documents to the Registrar to the Offer within the Exit Window pursuant to the exit offer letter issued by the Acquirers to such Public Shareholders. A separate exit offer letter in this regard will be sent to the Public Shareholders who continue to hold Equity Shares after the Offer. Such Public Shareholders will be required to submit the required documents to the Registrar to the Offer within the stipulated time. 14.4 If the Acquirers do not accept or offer an Exit Price, all dematerialized Offer Shares deposited in the Special

Depository Account or pledged with the Manager to the Offer in favour of the Special Depository Account, in

accordance with paragraphs 13.6 and 13.7 of this Public Announcement and physical Offer Shares tendered in accordance with paragraph 13.10 of this Public Announcement, shall (i) in the case of dematerialized Offel Shares deposited in the Special Depository Account, be credited back to the respective depository account with the respective depository participants as per the details furnished by the relevant Public Shareholder in the Bio Form; (ii) in the case of dematerialized Offer Shares pledged to the Manager to the Offer in favour of the Special Depository Account, have the pledge revoked; and (iii) in the case of physical Offer Shares, be dispatched together with the share transfer deed to the relevant Public Shareholders by registered post / speed post courier, at the Public Shareholder's sole risk. The actions in respect of (i), (ii) and (iii) above being completed within ten (10) working days from the Bid Closing Date, as stipulated under the Delisting Regulations.

14.5 Offer Shares from any invalid Bid will: (i) in the case of dematerialized Offer Shares deposited in the Special Depository Account, be credited back to the respective depository account with the respective depository participants as per the details furnished by the relevant Public Shareholder in the Bid Form; (ii) in the case of dematerialized Offer Shares pledged to the Manager to the Offer in favour of the Special Depository Account, have the pledge revoked; and (iii) in the case of physical Offer Shares, be dispatched together with the share transfer deed to the relevant Public Shareholders by registered post / speed post / courier, at the Public Shareholder's sole risk. The actions in respect of (i), (ii) and (iii) above being completed within ten working days from the Bid Closing Date, as stipulated under the Delisting Regulations.

15. PROPOSED TIMETABLE FOR THE DELISTING OFFER

15.1 The proposed timetable for the Delisting Offer is as follows:

Activity	Date ¹	Day
Resolution for delisting of Equity Shares passed by the Shareholders of		-
the Company	February 28, 2014	Friday
Publication of Public Announcement by the Acquirers	March 7, 2014	Friday
Specified Date ²	March 7, 2014	Friday
Dispatch of Bid Letter/ Bid Forms to Public Shareholders as on the		
Specified Date	March 8, 2014	Saturday
Bid Opening Date (10.00 a.m.)	March 20, 2014	Thursday
Last date for upward revision or withdrawal of Bids (3.00 p.m.)	March 25, 2014	Tuesday
Bid Closing Date (3.00 p.m.)	March 26, 2014	Wednesday
Last date for making Public Announcement of Discovered Price/ Exit Price		
and Acquirer's acceptance/ rejection of Discovered Price/ Exit Price	April 9, 2014	Wednesday
Last date for payment of consideration for the Offer Shares to be acquired		
in case of a successful Delisting Offer ³	April 11, 2014	Friday
Last date for return to Public shareholders of Offer Shares tendered but		
not acquired under the Delisting Offer	April 11, 2014	Friday
All dates are subject to change and depend on obtaining the requisite statutory and	regulatory approvals, as	may be applicable.

- All dates are subject to change and depend on obtaining the requisite statutory and regulatory approvals, as may be applicable. Changes to the proposed imheable, if any, will be notlified to Public Shareholders by way of a public announcement in the same newspapers where this Public Announcement is being issued. Specified Date is only for the purpose of determining the names of the Public Shareholders as on such date to whom Bid Letters will be sent. However, all Public Shareholders (registered or unregistered) of the Equity Shares are eligible to participate in the Delisting Offer any time before and on the Bid Closing Date. Subject to the acceptance of the Discovered Price (if it is higher than the Floor Price) or offer of an Exit Price higher than the
- Discovered Price by the Acquirers.
- **DETAILS OF THE ESCROW AMOUNT**

- 16. DETAILS OF THE ESCROW AMOUNT
 16.1 The estimated consideration payable under the Delisting Regulations, being the Floor Price of Rs. 48.65/- per Equity Shares multiplied by the number of Equity Shares outstanding with the Public Shareholders, i.e., 51,579,465 Equity Shares, is Rs. 2,509,340,972.25/- (Rupees Two Fifty Crore Ninety Three Lacs Forty Thousand Nine Hundred and Seventy Two and Paise Twenty Five only) (as may be increased from time to time, the "Escrow Amount").
 16.2 In accordance with Regulations 11(1) and 11(3) of the Delisting Regulations, the Acquirers have provided bank guarantees dated March 6, 2014, issued by Syndicate Bank in favour of the Manager to the Offer for total amount of Rs. 2,520,000,000 (Rupees Two Hundred and Fifty Two Crores only), which is more than the estimated consideration payable as calculated in paragraph 16.1 above.
 16.3 In accordance with Regulations 11(1) and 11(3) of the Delisting Regulations, upon determination of Exit Price and making of public announcement under Regulation 18 of the Delisting Regulations accepting the Exit Price, the Acquirers will forthwith increase the Escrow Amount by such additional sum (in the form of cash or additional bank guarantee) as may be sufficient to make up the entire sum due and payable as consideration in respect of the Offer Shares, as may be required under the Delisting Regulations. In the event of default by the Acquirers in fulfilling their obligations under the Delisting Regulations, the Manager to the Offer has been authorised to realise the value of the Escrow Amount, as per the provisions of the Delisting Regulations.
 17. STATUTORY AND REGULATORY APPROVALS
- STATUTORY AND REGULATORY APPROVALS The Public Shareholders of the Company have accorded their consent by way of special resolution through postal ballot, results of which were declared on February 28, 2014, in respect of delisting of Equity Shares from the Stock Exchanges, in accordance with the Delisting Regulations

- accordance with the Delisting Regulations.

 17.2 BSE and NSE have given their in-principle approvals for delisting of the Equity Shares vide their letters dated March 3, 2014.

 17.3 To the best of the Acquirers' knowledge, as of the date of this Public Announcement, there are no other statutory or regulatory approvals required to acquire the Offer Shares and implement the Delisting Offer, other than as indicated above. If any statutory or regulatory approvals become applicable, the acquisition of Offer Shares by the Acquirers and the Delisting Offer will be subject to receipt of such statutory or regulatory approvals.

 17.4 It shall be the responsibility of the Public Shareholders tendering in the Delisting Offer to obtain all requisite approvals (including corporate, statutory or regulatory approvals), if any, prior to tendering the Equity Shares held by them in the Delisting Offer, and the Acquirers shall take no responsibility for the same. The Public Shareholders should attach a copy of any such approval to the Bid Form, wherever applicable.

 17.5 Non-resident shareholders who wish to tender their Equity Shares must obtain the prior approval of the RBI. If they are
- 17.5 Non-resident shareholders who wish to tender their Equity Shares must obtain the prior approval of the RBI, if they are required to obtain so, before tendering their Equity Shares and submit a copy along with the Bid Form. Any Bids submitted by such shareholders that are not supported by the requisite RBI approval, may be rejected by the Acquirers.
- 17.6 In the event that receipt of the requisite statutory and regulatory approvals are delayed, the Acquirers may, with such permission as may be required, make changes to the proposed timetable or may delay the Delisting Offer and any such change shall be intimated by the Acquirers by issuing an appropriate corrigendum in all the newspapers where this Public Announcement is published.
- TAX DEDUCTED AT SOURCE Summary of key provisions related to Tax Deduction at Source (the "TDS" or the "Withholding Tax") under the Income-tax Act, 1961 (the "IT Act"):

All Public Shareholders would be either classified as resident or non-resident. The status as resident or non-resident is to be determined on the basis of criteria laid down in Section 6 of IT Act. In case a shareholder happens to be a resident of India as well as another country, his residential status will have to be determined having regard to provisions of the tax treaty with the relevant country read with the provisions of Section 6 of the IT Act.

- with the relevant country read with the provisions of Section 6 of the IT Act.

 18.2 No tax is required to be deducted on payment of consideration to resident Public Shareholders. The consideration payable to non-resident Public Shareholders would be subject to deduction of tax at source at applicable rate of tax.

 18.3 As per the provisions of Section 195(1) of the IT Act, any person responsible for paying to a non-resident any sum chargeable to tax is required to deduct tax at source (including applicable surcharge and cess). Where, the Delisting Offer consideration is chargeable to tax as capital gains under the IT Act, the Acquirers will need to deduct tax at source (including applicable surcharge and cess) at the capital gains tax rate on the amount of capital gains payable to the Public Shareholders. Income by way of capital gains is to be computed as provided in Section 48 of the IT Act, by deducting cost of acquisition from the value of consideration. The rate at which tax is to be deducted at source varies depending upon the period for which the shares tendered under the Delisting Offer are held by the non-resident Public Shareholders. Capital gains arising on shares held for more than 12 months from the date of acquisition would be regarded as 'long term capital gains', else the gains would be treated as 'short term capital gains'. gains, else the gains would be treated as short term capital gains.

 18.4 As per the provisions of Section 195 of the IT Act, any income by way of capital gains payable to non resident Indians or foreign companies, shall be liable to the provisions of withholding tax (at applicable tax rates plus surcharge and education cess on the amount of capital gains), subject to the provisions of the relevant tax treaty, Accordingly, income tax may have to be deducted at source in the case of a non-resident Indian/ foreign company at the rate under the IT Act or under the tax treaty, whichever is beneficial to the selling shareholder unless a lower withholding tax certificate obtained from the tax authorities is furnished to the Acquirers.

 18.5 The rate of deduction of tax in case of non-resident Public Shareholders is dependent on various factors. All Public
 - The rate of deduction of tax in case of non-resident Public Shareholders is dependent on various factors. All Public Shareholders are required to declare information with respect to inter-alia the following factors while submitting the Bid Form: (a) Residential status of the Public Shareholder, i.e., resident or non-resident (b) Category to which the non-resident shareholder belongs i.e. (i) Non Resident Indian (Individual), or (ii) Overseas Corporate Body, or
 - (iii) Non-domestic company, or (iv) Foreign Institutional Investor (the "FII") registered as a company, or (v) FII other than a company, or
 - (vi) any other non-resident
- (vi) any other non-resident.
 18.6 As per the provisions of Section 2(37A)(iii) of the IT Act for the purposes of deduction of tax under Section 195, the rate or rates of income-tax specified in this behalf in the applicable Finance Act or the rate or rates of income tax specified in an agreement entered into by the Central Government under Section 90 of the IT Act or an agreement notified by the Central Government under Section 90A of the IT Act, whichever is applicable by virtue of the provisions of Section 90, or Section 90A, as the case may be, i.e. whichever is beneficial, would be the applicable rate of tax.
 18.7 In case the aforementioned categories of Public Shareholders require the Acquirers not to deduct tax or to deduct tax at a lower rate or on a lower amount, they would need to obtain a certificate from the income tax authorities either under Section195(3) or under Section 197 of the IT Act, and submit the same to the Acquirers while submitting the Bid Form. In the absence of any such certificate from the income tax authorities, the Acquirers will deduct tax as aforesaid, and a certificate in the prescribed form would be issued to that effect.
 18.8 In case the withholding tax provisions as mentioned above are applicable, the shareholder should furnish its/their 18.8 In case the withholding tax provisions as mentioned above are applicable, the shareholder should furnish its/their Permanent Account Number ('PAN') obtained from the Income tax Authorities and also provide a self attested copy of the PAN card. In case PAN is not mentioned, tax should be deducted at source at the rates provided in Section 206AA of the Income tax Act, 1961.
- 18.9 All the Public Shareholders are advised to consult their tax advisors for the treatment that may be given by their respective assessing officers in their case, and the appropriate course of action that they should take. The Acquirers and the Manager to the Offer do not accept any responsibility for the accuracy or otherwise of such advice. The tax rates and other provisions may undergo changes.
- CERTIFICATION BY THE BOARD OF DIRECTORS OF THE COMPANY 19.1 The Board of Directors of the Company have confirmed that:
 (a) there been no material deviation in the utilisation of proceeds of issues of securities made during the five years immediately preceding the date of this Public Announcement, from the stated object of the issue; and
 (b) all material information which is required to be disclosed under the provisions of the listing agreements executed by the Company with the Stock Exchanges pertaining to continuous listing have been disclosed to Stock Exchanges.

20. COMPLIANCE OFFICER 20.1 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

20.2 In case the Public Shareholders have any queries concerning the non-receipt of credit or payment for Offer Shares, they may address the same to the Registrar to the Offer or the Manager to the Offer.

- 21. BSE DISCLAIMERS
 21.1 It is to be distinctly understood that the permission given by BSE to use their electronic automated facilities and infrastructure for "Online reverse book building facility for delisting of securities" should not in any way be deemed or construed to mean that the compliance with various statutory and other requirements by the Company, Acquirers or the Manager to the Offer, are cleared or approved by BSE; nor does BSE in any manner warrant, certify or endorse the correctness or completeness of any of the compliance with the statutory and other requirements; nor does BSE have any financial responsibility or liability in this regard; nor does BSE take responsibility in any way for the financial or other soundness of the Company, its
- 21.2 It is also to be distinctly understood that the approval given by BSE should not in any way be deemed or construed to mean that the Public Announcement has been cleared or approved by BSE, nor does BSE in any manner warrant, certify or endorse the correctness or completeness of any of the contents of the announcements, nor does BSE warrant that the securities will be delisted.
- 21.3 Every person who desires to avail of the exit opportunity may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against BSE or against the Investor Protection Fund set up by BSE whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such offer and tender of securities through the reverse book building process whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever. **GENERAL DISCLAIMER**

22.1 Every person who desires to avail of the Offer may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Acquirers, the Manager to the Offer or the Company whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such offer and tender of Offer Shares through RBP. This PA is issued on behalf of the Acquirers by the Manager to the Offer.

Manager to the Oner	Regional to the Otter
d IGIGI Securities	LINK INTIME BOOK PAY LTD
ICICI Securities Limited	Link Intime India Private Limited
ICICI Centre, H.T. Parekh Marg, Churchgate,	C-13, Pannalal Silk Mills Compound L.B.S. Marg,
Mumbai 400020, Maharashtra, India	Bhandup (West), Mumbai 400 078, Maharashtra, India
Tel: +91 22 2288 2460, Fax: +91 22 2282 6580	Tel: +91 22 2596 7878, Fax: +91 22 2596 0329
Email: project.imperial@icicisecurities.com	E-mail: relmedia.delisting@linkintime.co.in,
Website: www.icicisecurities.com	Website: www.linkintime.co.in
Contact Person: Mr. Sumit Agarwal / Mr. Vishal Kanjani	Contact Person: Mr. Pravin Kasare
SEBI Registration Number: INM000011179	SEBI Registration Number: INR000004058
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

.av Chaturvedi Director Parul Ja<u>i</u>n

Amitabh Jhunjhunwala Vice Chairman

V. R. Mohan President & Company Secretary Company Secretary

Date : March 6, 2014 Place : Mumbai

Anil D. Ambani Chairman