DETAILED PUBLIC STATEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF
BROADCAST INITIATIVES LIMITED
In compliance with Regulations 3(1) and 4 read with Regulations 13(4) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Open Offer ("Offer") for acquisition of upto 65,81,640 (Sixty Five Lakh Eighty One Thousand Six Hundred and Forty) equity shares of Rs. 10/- each representing 26% of the total Paid-up Equity Share Capital/Voting Capital, from the equity shareholders of Broadcast Initiatives Limited ("BIL"/"Target Company"), by Prosperity Agro India Limited ("PAIL" or "Acquirer")

This Detailed Public Statement (the "**DPS"**) is being issued by **Chartered Capital and Investment Limited,** the Manager to the Offer **("Manager"),** for and on behalf of Acquirer, in compliance with Regulations 13(4) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto **(hereinafter referred as "SEBI (SAST) Regulations")** pursuant to the Public Announcement dated Thursday, September 26, 2013 ("PA") made in terms of Regulations 3(1) and 4 of SEBI (SAST) Regulations sent on Thursday, September 26, 2013 to **BSE Limited ("BSE"), National Stock Exchange of India Limited ("NSE"), Target Company** at its Registered Office and to **Securities and Exchange Board of India ("SEBI")**

I. ACQUIRER(S)/ PAC, SELLER(S), TARGET COMPANY AND OFFER :

A. INFORMATION ABOUT THE ACQUIRER

A.1 Prosperity Agro India Limited

A.1.1 **Prosperity Agro India Limited** ("PAIL") was originally incorporated as Samruddha Jeevan Agro India Private Limited on February 05, 2010 under the Companies Act, 1956 with Registrar of Companies, Maharashtra, Pune. Subsequently converted to a public limited company namely Samruddha Jeevan Agro India Limited vide certificate dated March 31, 2010 and subsequently to Samrruddha Jivan Agro India Limited vide certificate dated June 22, 2010 and the current name Prosperity Agro India Limited is changed vide certificate dated October 11, 2011. The Registered Office of the Company is situated at Office No. 502, 4th Floor, Prosperity Heights, CTS No. 6769, Mitra Mandal Chowk, Parvati, Pune- 411 00. The Company is currently engaged in business of agriculture, farming, horticulture, animal husbandry etc.

A.1.2 The Promoters/Promoter Group and Key shareholders are Mr. Santosh Kaluram Paygude, Mr. Santosh Shrawan Mali and Mr. Hrishikesh Vasant Kanase.

A.1.3 As of the date of this DPS, the Acquirer, its Directors and Key employees do not have any interest in the Target Company except for the transactions contemplated in the Share Purchase Agreement (detailed in Part II below – Background to the Offer) that has triggered this Offer and Acquirer does not belong to any Group.

A.1.4 The equity shares are not listed at any Stock Exchange.

A.1.5 The Key financial information of the PAIL, as obtained from its audited financial statements as at and for 12 months period ended March 31, 2011, March 31, 2012 and March 31, 2013 are as follows:

(₹ in Lakhs)

Particulars	Year ended as on March 31, 2013	Year ended as on March 31, 2012	Year ended as on March 31, 2011
	(Audited)	(Audited)	(Audited)
Total Revenue	10553.61	8505.19	1247.99
Net Income (PAT)	625.76	581.29	46.28
EPS (Rs. Per Share)	63.21	414.44	50.86
Net Worth/ Shareholders Funds	1684.16	1077.93	48.93

A.2 PAIL is the sole Acquirer in the present offer and there is no Person Acting in Concert with the Acquirer for the purpose of this Offer.

A.3 The Acquirer is not related to the Target Company, its Directors, Key Employees and Promoters in any manner whatsoever.

A.4 Acquirer has not been prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act, 1992 and subsequent amendments thereto or under any other regulations made under the SEBI Act, 1992.

B. INFORMATION ABOUT THE SELLERS

Sr. No	Name of the Sellers	Residential Address/Registered Office Address	Nature of Entity	Listed/Unlisted	No. of Shares held in the Target Company	% of Share Capital
1	HDIL Infra Projects Private Limited	Dheeraj Arma, 9th Floor, Anant Kanekar Marg, Station Road, Bandra (East), Mumbai - 400051	Private Limited Company	Unlisted	1,16,44,440	46.00
2	Mr. Rakesh Kumar Wadhawan	"Wadhawan House", Plot No.32/A, Union Park Road No – 5, Near Shatranj Hotel, Bandra (W), Mumbai – 400 050	Individual	NA	6,32,850	2.50
3	Mr. Sarang Wadhawan	"Wadhawan House", Plot No.32/A, Union Park Road No – 5, Near Shatranj Hotel, Bandra (W), Mumbai – 400 050	Individual	NA	6,12,086	2.42
4	Mr. Waryam Singh	1401, Stellar Tower, Lokhandwala, Andheri (W), Mumbai - 400 053	Individual	NA	1,26,570	0.50
5	Mr. Ashok Kumar Gupta	401, Dheeraj Dhan, St. Alexious Road, Bandra (W), Mumbai – 400050	Individual	NA	2,02,222	0.80
6	Mr. Karan Kumar Gupta	401, Dheeraj Dhan, St. Alexious Road, Bandra (W), Mumbai – 400050	Individual	NA	22,000	0.09
		Total			**1,32,40,168**	**52.30%**

- All the above Sellers are part of Promoters/ Promoter Group of the Target Company and they belong to HDIL Group.
- Sellers have not been prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act, 1992 and subsequent amendments thereto or under any other regulations made under the SEBI Act, 1992

C. INFORMATION ABOUT THE TARGET COMPANY

1. Broadcast Initiatives Limited (BIL) was originally incorporated as SAB Samachaar Limited on February 04, 2004 under the Companies Act, 1956 with Registrar of Companies, Mumbai, Maharashtra. The name of the Target Company was changed to Sri Adhikari Brothers News and Television Network Limited on July 08, 2005 and further to Broadcast Initiatives Limited with effect from May 18, 2006. The Registered Office of the Company is situated at 5th floor, HDIL Towers, Anant Kanekar Marg, Bandra (E), Mumbai- 400051.
2. The Authorized Share Capital of the Target Company is Rs. 50,00,00,000/- (Rupees Fifty Crores Only) comprising of 5,00,00,000 equity shares of Rs. 10/- beach. The total Issued, Subscribed and Paid-up Equity Share Capital of the Target Company is Rs. 25,31,40,000/- *(Rupees Twenty Five Crores Thirty One Lakhs and Forty Thousand Only)* comprising of 2,53,14,000/- equity shares of Rs 10/- each fully paid up. ***(Source: Annual Report of March 31, 2013).***
3. The equity shares of the Target Company are currently listed at BSE and NSE ***(Source: Annual Report of March 31, 2013).***
4. Based on the information available on the BSE and NSE website, the equity shares of BIL are infrequently traded within the meaning of Regulation 2(1) (j) of SEBI (SAST) Regulations.
5. The financial information of BIL based on the audited financial statements for the year ended March 31, 2011, March 31, 2012 and March 31, 2013 are as follows:

(₹ in Lakhs)

Particulars	Year Ended as on 31.03.2013	Year ended as on March 2012	Year ended as on March 2011
	(Audited)	(Audited)	(Audited)
Total Revenue	635.09	1313.05	1431.16
Net Income (PAT)/Loss	(2954.38)	1579.66	(5288.54)
EPS (Rs. Per Share)	(11.67)	6.24	(21.48)
Net Worth/ Shareholder' Funds	(4850.16)	(1898.66)	(3491.48)

D. DETAILS OF THE OFFER

1. The Acquirer is making this Offer, pursuant to Regulations 3(1) and 4 of SEBI (SAST) Regulations, to acquire up to 65,81,640 (Sixty Five Lakh Eighty One Thousand Six Hundred and Forty) equity shares of Rs. 10/- each representing 26% of the total Paid-up Equity Share Capital/Voting Capital of BIL (the **"Offer Size"**) at a Offer Price of Rs. 4/- each (Rupees Four Only) per fully paid up equity share, payable in cash in accordance with the SEBI (SAST) Regulations and subject to the terms and conditions mentioned hereinafter in this DPS and the Letter of Offer which will be circulated to the Shareholder in accordance with SEBI (SAST) Regulations.
2. This offer is being made to all the public shareholders of the Target Company, other than the Acquirer and Parties to the SPA including persons deemed to be acting in concert with such Parties, whether holding equity shares in dematerialized form or physical form, registered or unregistered, are eligible to participate in the Offer at any time before the Closure of the Tendering Period.
3. This Open Offer and acquisition of shares through SPA and subsequently change of Management is subject to the prior approval of Ministry of Information and Broadcasting , Government of India (MIB) and subject to other statutory approvals required or become applicable prior to completion of this offer and this offer would be subject to the receipt of such other statutory approvals that may become applicable at a later date. In case the approval from MIB is not received in time, the Acquirer intends to go ahead with the Offer and complete the open offer process. However, the acquisition under SPA and change of Management will be effected only after the receipt of MIB approval.
4. In terms of Regulation 23 of SEBI (SAST) Regulations in the event that any Statutory Approval or any of the conditions stipulated in SPA are not obtained or are finally refused or are otherwise not met with for reasons outside the reasonable control of the Acquirer, this Offer shall stand withdrawn. In the event of such withdrawal, a public announcement will be made within 2 (two) working days of such withdrawal, in the same newspaper in which this DPS has been published and such Public Announcement will also be sent to SEBI, Stock Exchange and to the Target Company at its Registered Office.
5. The Offer is not conditional on any minimum level of acceptance by the equity shareholders of the Target Company in terms of Regulation 19(1) of SEBI (SAST) Regulations and is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations.
6. The Offer is not as a result of global acquisition resulting in indirect acquisition of the Target Company.
7. The Manager to the Offer, **Chartered Capital and Investment Limited** does not hold any equity shares in the Target Company as of the date of this DPS. The Manager to the Offer further declares and undertakes that they will not deal in their own account in the equity shares of the Target Company during the Offer Period.

E. Pursuant to Regulation 25(2), the Acquirer may dispose-off or otherwise encumber any assets or investments of the Target Company, through sale, lease, reconstruction, restructuring (including but not limited to amalgamation and/or demerger with its group companies) and/or re-negotiation or termination of existing contractual/operating arrangements, for restructuring and/or rationalizing the assets, investments or liabilities of the Target Company and/or it subsidiaries, to improve operational efficiencies and for other commercial reasons. The board of directors of the Target Company will take decisions on these matters in accordance with the requirements of the business of the Target Company.

F. The Equity Shares are listed at BSE and NSE. As per Clause 40A of the listing agreement read with Rule 19A of the Securities Contract (Regulation) Rules, 1957, as amended ("SCRR"), the Target Company is required to maintain at least 25% public shareholding, on a continuous basis for listing. If, pursuant to this Offer, the public shareholding in the Target Company reduces below the minimum level required as per the listing agreement entered into by the Target Company with BSE and NSE read with Rule 19A of the SCRR, the Acquirer hereby undertakes that the promoter group shareholding in the Target Company will be reduced, within the time period specified in the SCRR, such that the Target Company complies with the required minimum level of public shareholding.

II. BACKGROUND OF THE OFFER

1. The Acquirer had entered into a Share Purchase Agreement ("SPA") with Sellers (as mentioned Para B) on Thursday, September 26, 2013, whereas Acquirer agrees to acquire 1,32,40,168 equity shares of Rs. 10/- each ("Sellers's Equity Shares") of BIL, which represents 52.30% of the total Paid-Up Equity Share Capital / Voting Capital of Target Company at a price of Rs. 3.78 (Rupees Three and Paise Seventy Eight Only) per equity share of Rs 10/- each (Negotiated Price) at a total consideration of Rs.5,00,47,835.04 (Rupees Five Crores Forty Seven Thousand Eight Hundred Thirty Five and paise Four Only) payable in cash, subject to the terms and conditions as contained in the SPA. The Sellers are part of Promoters/ Promoter Group of the Target Company and also are in management control of Target Company.
2. A summary of the salient features of the SPA, which are all subject to detailed terms in the SPA, include the following:
   - (i) All corporate authorizations and all other applicable Government, corporate, creditors', shareholders' and other permissions, approvals, licenses, consents, registrations, waivers, exemptions and authorisations required under law or under any contract or otherwise, required:
     - a. For transfer of Equity Shares of the BIL by Existing Promoters to the New Promoters; and
     - b. To render this Agreement legally valid, binding and enforceable; and
     - c. To empower the Existing Promoters to enter into and perform their obligations under this Agreement, have been obtained and continue to be in force or shall be granted on or prior to the purchase completion of the equity shares (as the case may be), to the satisfaction of the New Promoters and all conditions attaching to each such permissions, approval, license, consent, registration and authorization have been complied with by the Existing Promoters and/ or will be complied with by the Existing Promoters.
   - (ii) The date of purchase completion / transfer of the said Equity Shares from the Existing Promoters to the New Promoters shall be the date on which approval is received from the Ministry of Information and Broadcasting (MIB) for transfer of the said Equity Shares from Existing Promoters to New Promoters. The Existing Promoters shall continue to hold the said Equity Shares until the date of receiving the said approval from MIB. On receipt of the approval from MIB, the Existing Promoters shall take effective steps and provide cooperation for smooth and quick purchase completion / transfer of the said Equity Shares to the New Promoters. Until then the Existing Promoters shall be deemed to be holding the said Equity Shares in trust on behalf of the New Promoters.
   - (iii) The Parties shall further observe and comply with all their respective obligations under this Agreement and as may be specified in the SEBI (SAST) Regulations, Companies Act, Stock Exchanges Listing Agreements or other applicable law.
   - (IV) This Agreement shall come into effect from the date of its execution and shall remain valid and binding on the Parties until such time that it is terminated by the mutual consent of the Parties;

     Provided That the agreement will remain binding and cannot be terminated by any party for the period of 6 (six) months from the date of the Agreement OR before the completion of all the obligations of Prosperity under Takeover Code, whichever is later;

     Provided that if New Promoter does not complete all the formalities under takeover code and transfer the shares in its own name within a period of one year from the date of the agreement, then the agreement is not binding on Existing Promoters. However, in such case, the period of the agreement may be extended for the period of one year with the mutual consent of the parties.
   - (v) The Parties hereto agree that if they fail to comply with the provisions of the SEBI (SAST) Regulations, this Agreement shall not be acted upon by them.
   - (vi) Non Compete Fees: Existing promoters agree that the New Promoter is not liable to pay any fees or consideration to the Existing Promoters for performing Existing Promoter's obligation under Non Compete Clause.
3. By the above proposed acquisition pursuant to SPA, the Acquirer will be holding substantial stake and will be in control of the Target Company, which resulted in triggering of the Offer.
4. This Offer is being made by the Acquirer in compliance with Regulations 3(1) and 4 read with other applicable provisions of SEBI (SAST) Regulations.
5. After the completion of this Open Offer and pursuant to the transfer of the shares so acquired under open offer and transfer of the share under SPA, the Acquirer shall be in a position to exercise effective management and control the Management of the Target Company.
6. After the change in Management of the Target Company, the Acquirer intends to make changes in the Board of Directors of the Target Company.
7. The Acquirer will continue existing line of business of the Target Company and may diversify its business activities in future only with the prior approval of shareholders. However, depending on the requirements and expediency of the business situation and subject to the provisions of the Companies Act, 1956, Memorandum and Articles of Association of the Target Company and all applicable laws, rules and regulations, the Board of Directors of the Target Company will take appropriate business decisions from time to time in order to improve the performance of the Target Company.

III. SHAREHOLDING AND ACQUISITION DETAILS

The current and proposed shareholding of the Acquirer in BIL and details of their acquisition are as follows:

Details	Prosperity Agro India Limited	
	No.	%
Shareholding as on the PA date	NIL	NA
Shares acquired between the PA date and the DPS date	NIL	NA
Post Offer Shareholding On Diluted basis, as on 10th working day after closing of tendering period **	1,98,21,808 Equity Shares	78.30%

Note: The Acquirer and its Directors do not hold any shares as on date of DPS in Target Company .

** The Acquirer will acquire: (i) 1,32,40,168 Equity Shares representing 52.30% of the Voting Share Capital from the Sellers under the SPA; and (ii) 65,81,640 Equity Shares representing 26% of the Voting Share Capital in this Offer (assuming full acceptance).

IV. OFFER PRICE

a) The equity shares of the Target Company are listed and traded at BSE and NSE and are infrequently traded as defined in Regulation 2(1) (j) of SEBI (SAST) Regulations. The annualized trading turnover of the equity shares traded during the twelve calendar months preceding the Relevant Date/ Triggering Date, the month in which the Open Offer was triggered is as given below:

Sr. No.	Name of the Stock Exchange	Total no. of equity shares traded during the 12 calendar months preceding to September, 2013	Total no. of equity share listed	Traded Turnover (in terms of % to total listed shares)
1	BSE*	301005	2,53,14,000	1.19%
2	NSE*	329297	2,53,14,000	1.30%

*(Source: www.bseindia.com; www.nseindia.com)

b) The Offer Price of Rs. 4/- (Rupees Four Only) per equity share of Rs. 10/- each is justified in terms of Regulation 8(2) of the SEBI (SAST) Regulations, after considering the following facts:

a.	Highest Negotiated Price under the Acquisition Agreement attracting the obligation to make an Open Offer	Rs. 3.78
b.	Volume weighted average price paid or payable by the Acquirer for acquisition during 52 weeks immediately preceding the date of Public Announcement	NA
c.	Highest Price paid or payable by the Acquirers for any acquisition during 26 weeks immediately preceding date of Public Announcement.	NA
d.	Volume weighted average market price calculated for a period of 60 trading days preceding the date of Public Announcement, if shares are frequently traded	NA
e.	The price determined by taking into account valuation parameters including, book value, comparable trading multiples, and such other parameters as are customary for valuation of shares of such companies	Rs. 3.57*
f.	The per share value computed under sub-regulation (5) of SEBI (SAST) Regulations	Not Applicable

**An extract of the report by CA Abhijit R Khade, Abhijit R Khade & Associates (Chartered Accountants) dated September 25, 2013 is reproduced below:*

i) Value as per Net Asset Value Method (NAV) (ii) Profit Earning Capacity Value (PCEV) Method (iii) Market Price Method

a) The NAV of the company as per the latest audited financial accounts for the year ended March 31, 2013 has been considered and the Fixed Assets are considered based on historical cost and not the market value. The Net Worth attributable to the equity shareholders of BIL as on 31-03-2013 is Rs.(48.48 Crores). Accordingly Net Asset Value works out to be Rs. (19.15) per share;

b) The Operating Profit Before Tax of BIL in the past three years has been negative and as such we have not used this method to value the shares of the Company.

c) With reference to Market Value, last 60 trading days and 52 weeks volume weightage average price at NSE where the shares of the Company are highly traded is taken into consideration which was Rs 3.73 and Rs 6.49 respectively. Rs 6.49 is considered being higher and weightage of 1 is assigned which was given discounting factor of 45%.

Based on that, the shares of the Company are valued at Rs. 3.57 per share. The net asset is not considered since it a negative figure and the PECV method has not been applied as explained above.

c) The Offer Price of Rs. 4/-each (Rupees Four Only) per equity share is justified as it is more than the Price determined in terms of Regulations 8(2) of SEBI (SAST) Regulations. The Offer Price is denominated and payable in cash only.

d) There have been no corporate actions by the Target Company warranting adjustment of any of the relevant price parameters under Regualtion 8(9) of the SEBI (SAST) Regulations. (Source: BSE website)

e) There has been no revision in Offer Price or Offer Size as of the date of this DPS.

f) In case the Acquirer acquires or agrees to acquire any shares or voting rights in the Target Company during the offer period, whether by subscription or purchase, at a price higher than the Offer price, the offer price shall stand revised to the highest price paid or payable for any such acquisition in terms of Regulation 8(8) of SEBI (SAST) Regulations. However, the Acquire shall not acquire any equity shares of the Target Company after the third working day prior to the commencement of the tendering period and until the expiry of the tendering period.

g) An upward revision to the Offer Price or to the Offer Size, if any, on account of future purchases/ competing Offer or otherwise, may be done at any time prior to the commencement of the last 3 working days before the date of commencement of the tendering period of this Offer in accordance with Regulation 18(4) of the SEBI (SAST) Regulations. In the event of such revision, the Acquirer shall (i) make further deposit into the Escrow Account; (ii) make a public announcement in the same newspapers in which this DPS has been published; and (iii) simultaneously with the issue of such announcement, inform BSE, NSE, SEBI and the Target Company at its Registered Office of such revision.

V. FINANCIAL ARRANGEMENTS

1. Assuming full acceptance of this Offer, the total requirement of funds for this Offer on the basis of Offer Price is Rs. 2,63,26,560 (Rupees Two Crore Sixty Three Lakh Twenty Six Thousand Five Hundred Sixty Only) **("Offer Consideration").**
2. The Acquirer has adequate internal resources to meet the financial requirements of the Open Offer. No borrowings from any Bank/ Financial Institution such as NRIs or otherwise is envisaged by him. The Acquire has made firm arrangement for financial resources required to complete the Open Offer in accordance with Regulation 25(1) of the SEBI (SAST) Regulations. The acquisition will be financed through their own internal resources.
3. CA Siddharth S Shetye (Membership No. 116188), Proprietor of S.S.Shetye & Associates, Chartered Accountants, having their office at 6, Shradha Premises, Opp. Dandekar Bridge, Sinhagad Road, Pune-411030 has certified and confirmed vide seperate Certificates dated September 25, 2013 that Prosperity Agro India Limited has sufficient liquid funds to meet their financial obligations under SEBI (SAST) Regulations.
4. In accordance with Regulation 17 of the SEBI (SAST) Regulations, the Acquirer has opened an Escrow Current Account as well as Fixed Deposit Escrow Accounts. All accounts are part of Escrow Account which is in the name and style of **"PAIL- BROADCAST- OPEN OFFER-ESCROW A/C- CCIL"** with Oriental Bank of Commerce, having its Branch at Thakur Village, Kandivali (E), Mumbai - 400101 **("Escrow Banker")** and has deposited an amount of Rs. 66,00,000/- (Rupees Sixty Six Lakhs Only) in cash, being more than 25% of the Maximum Consideration payable under this Offer.
5. Acquirer has authorized the Manager to the Offer to operate and realize the value of the Escrow account in terms of SEBI (SAST) Regulations
6. Based on the above, the Manager to the Offer is satisfied that firm financial arrangements for fund and money for payment through verifiable means are already in place to fulfil the obligations of the Acquirer under the Offer.

VI. STATUTORY AND OTHER APPROVALS REQUIRED FOR THE OFFER

1. This Open Offer and acquisition of shares through SPA and subsequently change of Management is subject to the prior approval of Ministry of Information and Broadcasting , Government of India (MIB) and subject to other statutory approvals required or become applicable prior to completion of this offer and this offer would be subject to the receipt of such other statutory approvals that may become applicable at a later date.
2. If the holders of the Equity Shares who are not persons resident in India (including NRIs, OCBs and FIIs) had required any approvals (including from the RBI, the FIPB or any other regulatory body) in respect of the Equity Shares held by them, they will be required to submit such previous approvals, that they would have obtained for holding the Equity Shares, to tender the Equity Shares held by them in this Offer, along with the other documents required to be tendered to accept this Offer. In the event such approvals are not submitted, the Acquirer reserve the right to reject such Equity Shares tendered in this Offer
3. Subject to the receipt of statutory approvals (if any), as the case may be, the Acquirer shall complete all procedures relating to this Offer within 10 working days from the date of Closure of the Tendering Period to those Equity Shareholders whose share certificates and / or other documents are found valid and in order and are accepted for acquisition by the Acquirer.
4. If any of the statutory approvals, are not met for reasons outside the reasonable control of the Acquirer, or in the event the statutory approvals are refused, the Acquirer, in terms of Regulation 23 of SEBI (SAST) Regulations, shall have a right to withdraw this Offer. In the event of withdrawal, a public announcement will be made within 2 working days of such withdrawal, in the same newspapers in which this DPS is published and such announcement will also be sent to BSE, NSE, SEBI and the Target Company at its Registered Office.
5. In case of delay / non-receipt of any approval, SEBI may, if satisfied that non receipt of the requisite approvals was not attributable to any willful default, failure or neglect on the part of the Acquirer to diligently pursue such approvals, grant extension of time for the purpose of completion of this Offer, subject to the Acquirer agreeing to pay interest to the Equity Shareholders as directed by SEBI, in terms of regulation 18(11) of the SAST Regulations. However, where the statutory approvals extend to some but not all holders of the Equity Shares, the Acquirer has the option to make payment to such holders of the Equity Shares in respect of whom no statutory approvals are required in order to complete this Offer.

VII. TENTATIVE SCHEDULE OF ACTIVITY

Sr. No.	Activity	Day and Date
1.	**Date of Public Announcement**	**Thursday, September 26, 2013**
2.	Date of publication of the DPS	Monday, September 30, 2013
3.	**Identified Date***	**Friday, November 01, 2013**
4.	Date by which Final Letter of offer will be dispatched to the Shareholders	Monday, November 11, 2013
5.	Last date for upward revision of Offer Price and/or Offer Size	Tuesday, November 12, 2013
6.	Last date by which Board of the Target shall give its Recommendation	Friday, November 15, 2013
7.	Offer Opening Public Announcement	Monday, November 18, 2013
8.	**Date of Commencement of Tendering Period**	**Tuesday, November 19, 2013**
9.	**Date of Closing of Tendering Period**	**Monday, December 02, 2013**
10.	Date by which all requirements including payment of consideration would be completed	Monday, December 23, 2013

(*) Date falling on the 10th working day prior to the commencement of the tendering period, for the purposes of determining the public shareholders of the Target Company to whom the Letter of Offer shall be sent.

VIII. PROCEDURE FOR TENDERING THE SHARES IN CASE OF NON RECEIPT OF LETTER OF OFFER

1. All Public Shareholders of the Target Company, other than the Acquirer and Parties to the SPA including persons deemed to be acting in concert with such Parties, whether holding Equity shares in dematerialized form or physical form, registered or unregistered are eligible to participate in the Offer any time before closure of the tendering period. LOO specifying the detailed terms and conditions together with Form of Acceptance-cum-Acknowledgement will be dispatched to all the equity shareholders whose names appear in the register of members as on Friday, November 01, 2013, the identified date, other than the Acquirer and person acting in concert with the Acquirer, if any.
2. Persons who have acquired the Equity Shares but whose names do not appear in the register of members of the Target Company on the Identified Date or unregistered owners or those who have not received the Letter of Offer, may participate in this Offer by submitting an application on a plain paper giving details set out below and in the Letter of Offer. In the alternate, such holders of the Equity Shares may apply in the Form of Acceptance-cum-Acknowledgement in relation to this Offer that will be annexed to the Letter of Offer, which may also be obtained from the SEBI website (http://www.sebi.gov.in/) and Link Intime India Private Limited **("Registrar to the Offer")**. The application is to be sent to the Registrar to the Offer, so as to reach the Registrar to the Offer during business hours on or before 5:00 pm on the date of closure of the tendering period of this Offer, together with:
   - In the case of the Equity Shares held in physical form, the name, address, number of the Equity Shares held, number of the Equity Shares offered, distinctive numbers and folio number together with the original Equity Share certificate(s) and valid transfer deed(s), the original contract note issued by a registered share broker of a recognized stock exchange through whom such Equity Shares were acquired and / or such other documents, as may be specified in the Letter of Offer, additionally in the case of unregistered shareholder, the original contract note issued by a registered share broker of a recognized stock exchange through whom such Equity Shares were acquired is also to be submitted.
   - In the case of the Equity Shares held in dematerialized form, the depository participant ("DP") name, DP ID, account number together with a photocopy or counterfoil of the delivery instruction slip in "off-market" mode duly acknowledged by the DP for transferring the Equity Shares to the special depository account ("Escrow Demat Account"), as per the details given below alongwith such other documents as specified in the Letter of Offer:

DP Name	DP ID	Client ID	Account Name	Depository
Ventura Securities Limited	IN303116	11255093	LIIPL BROADCAST INITIATIVES OPEN OFFER ESCROW DEMAT ACCOUNT	National Securities Depository Limited ("NSDL")

Note: The Shareholders having their beneficiary account in CDSL shall use the inter-depository instruction slip for the purpose of crediting their Equity Shares in favour of the Depository Escrow Account with NSDL

3. The Letter of Offer along with a Form of Acceptance- cum-Acknowledgement would also be available at SEBI website **i.e. www.sebi.gov.in** and shareholders can also apply by downloading such forms from the said website.
4. The equity shares and all other relevant documents should be sent to the Registrar to the Offer and not to the Acquirer or to BIL or to the Manager to the Offer
5. No indemnity is needed from the unregistered shareholders

IX. DETAILED PROCEDURE FOR TENDERING THE SHARES IN THE OFFER WILL BE AVAILABLE IN THE LETTER OF OFFER.

X. OTHER INFORMATION

- The Acquirer and the Directors of Acquirer, jointly and severally, accept full responsibility for the information contained in the PA and DPS and also accept responsibility of their obligations under the SEBI (SAST) Regulations.
- Pursuant to the Regulation 12 of SEBI (SAST) Regulations, the Acquirer has appointed **Chartered Capital and Investment Limited** as Manager to the Offer.
- The Acquirer has appointed **Link Intime India Private Limited** as the Registrar to the Offer having its Office at C-13 Pannalal Silk Mills Compound, LBS Marg, Bhandup (West), Mumbai 400 078 , Contact Person: **Mr. Pravin Kasare**, Tel: +91 22 2596 7878 Fax: +91 22 2596 0329, **Email: broadcast.offer@linkintime.co.in**
- **A copy of Public Announcement ("PA"), Detailed Public Statement ("DPS") and the Letter of Offer (LOO) along with a Form of Acceptance- cum-Acknowledgement would also be available at SEBI *website: www.sebi.gov.in***

ISSUED BY MANAGER TO THE OFFER

CHARTERED CAPITAL AND INVESTMENT LIMITED

SEBI Registration No.: INM000004018

418-C, "215 Atrium", Andheri Kurla Road, Andheri (East), Mumbai 400 093

Tel No.: 022- 6692 4111, **Fax No.:** 022-6692 6222 **Email:** mumbai@charteredcapital.net

Contact Person : Mrs. Menka Jha / Ms. Swati Agrawal

Place : Mumbai
Date : Saturday, September 28, 2013

For and on behalf of the Acquirer,
Prosperity Agro India Limited