POST OFFER PUBLIC ANNOUNCEMENT IN ACCORDANCE WITH REGULATION 18(12) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED, WITH RESPECT TO THE OPEN OFFER TO THE PUBLIC SHAREHOLDERS OF

TV18 BROADCAST LIMITED

REGD. OFFICE: 503, 504 & 507, 5TH FLOOR, MERCANTILE HOUSE, 15, KASTURBA GANDHI MARG, NEW DELHI - 110 001
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OPEN OFFER FOR ACQUISITION OF UP TO 44,65,10,110 EQUITY SHARES OF TV18 BROADCAST LIMITED TO THE PUBLIC SHAREHOLDERS OF THE TARGET COMPANY BY INDEPENDENT MEDIA TRUST REPRESENTED BY ITS TRUSTEE SANCHAR CONTENT PRIVATE LIMITED ("SCPL") TOGETHER WITH RELIANCE INDUSTRIES LIMITED ("RIL"/ "PAC 1") AND RELIANCE INDUSTRIAL INVESTMENTS AND HOLDINGS LIMITED ("RIIHL"/ "PAC 2"), AS THE PERSONS ACTING IN CONCERT WITH THE ACQUIRER (PAC 1 AND PAC 2 ARE TOGETHER REFERRED TO AS "PERSONS ACTING IN CONCERT" / "PACs")

This post offer public announcement (**"TV18 Post Offer Public Announcement"**) is being issued by JM Financial Institutional Securities Limited the manager to the Offer (**"Manager"**) on behalf of the Acquirer and the PACs, in compliance with Regulation 18(12) of the SEBI (SAST) Regulations. Capitalized terms used herein but not specifically defined shall have the same meaning ascribed to such terms in the TV18 LoF dated November 21, 2014.

The TV18 DPS in relation to the Offer was published on June 5, 2014 in the following newspapers:

Newspaper	Language	Editions
Financial Express	English national daily	All editions
Jansatta	Hindi national daily	All editions
Navshakti	Marathi regional daily	Mumbai edition

The shareholders of the Target Company are requested to kindly note the following information relating to the Offer:

Sl. No.	Particulars	Details			
1	Name of the Target Company	TV18 Broadcast Limited			
2	Name of the Acquirer and PAC				
	Acquirer	Independent Media Trust			
	PAC 1	Reliance Industries Limited			
	PAC 2	Reliance Industrial Investments and Holdings Limited			
3	Name of the Managers to the Offer	JM Financial Institutional Securities Limited			
4	Name of the Registrar to the Offer	Karvy Computershare Private Limited			
5	Offer Details				
	a. Offer Opening Date	December 3, 2014			
	b. Offer Closing Date	December 16, 2014			
6	Date of payment of consideration	December 24, 2014			
7	**Details of Acquisition**	**Proposed**		**Actuals**	
7.1	Offer Price per share	₹30.18		₹30.18	
7.2	Aggregate number of Equity Shares tendered	44,65,10,110		54,16,054(1)	
7.3	Aggregate number of Equity Shares accepted	44,65,10,110		54,14,794	
7.4	Offer Size	₹1,347,56,75,120		₹16,34,18,482.92	
		Number	**% of Emerging Voting Capital**	**Number**	**% of Emerging Voting Capital**
7.5.a	Shareholding of the Acquirer and PAC before PA	Nil	Nil	Nil	Nil
7.5.b	Shareholding of the deemed PAC	8,51,73,200	4.96	8,51,73,200	4.96
7.6.a	Indirect acquisition of Equity Shares held by the Holding Companies in terms of the SPA	6,77,33,486	3.94	6,77,33,486	3.94
7.6.b	Indirect acquisition of control over the Equity Shares held by NW18 pursuant to the acquisition of the Holding Companies in terms of the SPA	87,70,35,062	51.07	87,70,35,062	51.07
7.7	Equity Shares acquired under the Offer	44,65,10,110	26.00	54,14,794	0.32
7.8	Equity Shares acquired after TV18 DPS (excluding the indirect acquisition of Equity Shares and control over the Equity Shares held by NW18 under the SPA mentioned hereinabove)	Nil	Nil	Nil	Nil
7.9	Post Offer shareholding of Acquirer and PACs and the deemed PAC and including the Equity Shares held by NW18	147,64,51,858	85.97	103,53,56,542	60.29
7.10	Pre Offer shareholding of the public (including the employee stock options considered for determining the Emerging Voting Capital)	65,58,12,174	38.19	65,58,12,174	38.19
	Post Offer shareholding of the public (including the employee stock options considered for determining the Emerging Voting Capital)	20,93,02,064(2)	12.19(2)	65,03,97,380(2)	37.87(2)

Notes

(1) *Actual number of Equity Shares tendered included 1,260 Equity Shares that were rejected in the Offer being the cases of Form of Acceptance-cum-Acknowledgment submitted without credit to the Open Offer Escrow Demat Account*

(2) *Post the completion of the acquisition of the equity shares of the Holding Companies on July 7, 2014, the board of directors of the Target Company took note of the change in the promoters of the Target Company with the then existing promoter and promoter group (excluding the Holding Companies and NW18) ceasing to be promoter and promoter group of the Target Company. The post offer shareholding of public herein above does not include the shareholding of the erstwhile promoter and promoter group.*

The Acquirer and the PACs and their respective trustees / directors (as applicable) accept full responsibility for the information contained in this TV18 Post Offer Public Announcement. The Acquirer and the PACs also jointly and severally accept full responsibility for their obligations under the SEBI (SAST) Regulations.

A copy of this TV18 Post Offer Public Announcement will be available on the websites of SEBI and the Stock Exchanges and at the registered office of the Target Company.

Issued on behalf of the Acquirer and the PACs by the Manager

Manager to the Offer

JM FINANCIAL

JM Financial Institutional Securities Limited

7th Floor, Cnergy, Appasaheb Marathe Marg,
Prabhadevi
Mumbai - 400 025
Tel: +91 22 6630 3030
Fax: +91 22 6630 3330
Contact Person: Ms. Lakshmi Lakshmanan
Email: lakshmi.lakshmanan@jmfl.com

Registrar to the Offer

KARVY Computershare

Karvy Computershare Private Limited

Plot nos.17-24, Vittal Rao Nagar, Madhapur,
Hyderabad – 500 081
Tel : +91 40 4465 5000, Fax: +91 40 2343 1551
Toll Free No.1-800-345-4001
Contact Person: Mr. M. Muralikrishna / R Williams
Email: murali.m@karvy.com / williams.r@karvy.com

Place: Mumbai

Date: December 30, 2014

Size: 30 x 12 cm