THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

This Letter of Offer is sent to you as a shareholder(s) of **Channel Guide India Limited**. If you require any clarifications about the action to be taken, you may consult your stock broker or investment consultant or Manager/Registrar to the Offer. In case you have recently sold your shares in the Company, please hand over this Letter of Offer and the accompanying Form of Acceptance cum Acknowledgement, Form of Withdrawal and Transfer Deed to the Member of Stock Exchange through whom the said sale was affected.

OPEN OFFER

By

Mr. Rajendra Sharad Karnik

residing at A-14, 3rd Floor, The Little Master, Shree Swami Samartha Prasanna C.H.S. Ltd., Unit No. 5, 3rd Cross Lane, Lokhandwala Complex, Andheri (West), Mumbai- 400 053; and having office at A-203, 2nd Floor, Greenvilla, Lokhandwala Complex, Andheri (West), Mumbai- 400 053; Tel. No.: 022-2637 0011.

to acquire upto 12,00,000 equity shares of Rs. 5/- each representing 20% of the voting capital at a price of Rs. 30.50 per share ('Offer Price'), of

CHANNEL GUIDE INDIA LIMITED (CGIL)

Regd. Off.: Bokadia Mansion, 3rd Floor, 229, Princess Street, Mumbai-400 002.
Tel: 022-2200 3737/6637 0820; Fax: 022-2201 5493

These shares will be acquired in cash, in accordance with regulation 20 (2)(a) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereof (hereinafter referred to as 'Regulations') from the existing shareholders of CGIL.

This Offer is being made in compliance with regulation 10 & 12 and other provisions of Chapter III and in compliance with the Regulations.

The Offer is subject to receiving the necessary approval(s), if any, from the Reserve Bank of India, under the Foreign Exchange Management Act, 1999 and subsequent amendments thereto, for acquiring shares tendered by non-resident shareholders. In case of acceptances from Non-Resident shareholders, the Acquirer would after the closure of the Offer, make the requisite applications to RBI to obtain its approval for transfer of such shares of CGIL to the Acquirer. There are no other statutory approvals required to acquire equity shares that are tendered pursuant to this Offer.

Shareholders who have accepted the Offer by tendering the requisite documents, in terms of the Public Announcement / Letter of Offer, can withdraw the same up to three working days prior to the date of Closure of the Offer i.e. on or before May 9, 2008 (Friday)

If there is any upward revision in the Offer Price/Size at any time up to seven working days prior to the date of Closure of the Offer i.e. May 5, 2008 (Monday) or withdrawal of the Offer in terms of the regulation, the same would also be informed by way of a Public Announcement in the same newspapers where the original Public Announcement had appeared. Such revised Offer Price would be payable for all the shares tendered any time during the Offer & accepted under the Offer.

The Offer is not conditional and not subject to any minimum level of acceptance from Shareholders.

If there is a Competitive Bid:

- **The Public Offers under all the subsisting bids shall close on the same date**
- **As the Offer Price cannot be revised during 7 working days prior to the Closing date of the Offers/ Bids, it would, therefore, be in the interest of the shareholders to wait till the commencement of that period to know the final Offer Price of each bid and tender their acceptance accordingly.**

The Public Announcement, Corrigendum to the Public Announcement and this Letter of Offer including the Form of Acceptance cum Acknowledgement and Form of Withdrawal would also be available on SEBI's website at www.sebi.gov.in.

MANAGER TO THE OFFER	REGISTRAR TO THE OFFER
ASHIKA Growing & Sharing with You **ASHIKA CAPITAL LIMITED** 1008, 10th Floor, Raheja Centre, 214, Nariman Point, Mumbai-400 021. Tel: 022-6611 1700; Fax:022-6611 1710 E-Mail: mbd@ashikagroup.com **Contact Person: Mr. Niraj Atul Kothari**	**PURVA SHAREGISTRY INDIA PVT. LTD.** 9, Shiv Shakti Industrial Estate, Sitaram Mills Compound, J.R. Boricha Marg, Opp. Kasturba Hospital, Lower Parel (East), Mumbai-400 011; Tel.: 022-2301 6761; Fax: 022-2301 8261; E-mail: busicomp@vsnl.com **Contact Person: Mr. V.B. Shah**

THE SCHEDULE OF SOME OF THE MAJOR ACTIVITIES RELATING TO THE OFFER IS GIVEN BELOW:

Activities	Original Date & Day	Revised Date & Day
Public Announcement	March 13, 2008 (Thursday)	March 13, 2008 (Thursday)
Specified Date (for the purpose of determining the name of shareholders to whom the Letter of Offer will be sent)	March 28, 2008 (Friday)	March 28, 2008 (Friday)
Last Date for a Competitive Bid, if any	April 3, 2008 (Thursday)	April 3, 2008 (Thursday)
Corrigendum to Public Announcement	--	April 15, 2008 (Tuesday)
Date by which the Letter Of Offer to be Despatched to shareholders	April 23, 2008 (Wednesday)	April 21, 2008 (Monday)
Date of Opening of the Offer	April 30, 2008 (Wednesday)	April 25, 2008 (Friday)
Last date for revising the Offer Price/ Number of Shares	May 8, 2008 (Thursday)	May 5, 2008 (Monday)
Last date for Withdrawal of Acceptance by Shareholders	May 14, 2008 (Wednesday)	May 9, 2008 (Friday)
Date of Closing of the Offer	May 19, 2008 (Monday)	May 14, 2008 (Wednesday)
Date by which communicating rejection/acceptance and despatch of Cheques/Demand Drafts towards payment of consideration to be completed	June 3, 2008 (Tuesday)	May 29, 2008 (Thursday)

RISK FACTORS:

Relating to the Transaction:

1. The Share Purchase Agreement (Agreement) contains a clause that it is subject to the provisions of the Regulations and in case of non-compliance with any of the provisions of the Regulations; the Agreement for such sale shall not be acted upon by the Sellers or the Acquirer.

Relating to the Offer:

2. The Offer involves an offer to acquire upto 12,00,000 equity shares of Rs. 5/- each representing 20% of voting capital of CGIL from its shareholders. In case of oversubscription in the Offer, as per the Regulations, acceptance would be determined on proportionate basis and hence there is no certainty that all the shares tendered by the shareholders in the Offer will be accepted.

3. The Shares tendered in the Offer will lie with the Registrar to the Offer, till the completion of the Offer formalities. The Acquirer makes no assurance with respect to the market price of the shares both during the Offer period and upon the completion of the Offer, and disclaims any responsibility with respect to any decision by the shareholders on whether or not to participate in the Offer.

Relating to the Acquirer:

4. The Acquirer makes no assurance with respect to the future financial performance of the Target Company or with respect to their investment/divestment relating to their proposed shareholding in the Target Company.

The risk factors set forth above, pertain to the offer and not in relation to the present or future business or operations of CGIL or any other related matters, and are neither exhaustive nor intended to constitute a complete analysis of the risk involved in participation or otherwise by a shareholder in the offer. Shareholders of CGIL are advised to consult their stockbrokers or investment consultants, if any for further risk with respect to their participation in the offer.

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1. ABBREVIATIONS / DEFINITIONS

Acquirer	Mr. Rajendra Sharad Karnik
BSE	Bombay Stock Exchange Limited, Mumbai
Eligible Persons for the Offer	All owners of shares registered or unregistered of CGIL (who own shares at any time prior to the Closure of the Offer) except Promoters, Acquirer and Sellers
FEMA	Foreign Exchange Management Act, 1999
Form of Acceptance	Form of Acceptance cum Acknowledgement
Form of Withdrawal	Form of Withdrawal cum Acknowledgement
LOO or Letter of Offer	Offer Document
Manager to the Offer	Ashika Capital Limited
Negotiated Price	Rs. 27/- per share
Offer	Cash Offer being made by the Acquirer to acquire upto 12,00,000 equity shares of Rs. 5/- each representing 20% of voting capital of CGIL
Offer Price	Rs. 30.50 per share
PA / Public Announcement	Announcement of the Offer made by Acquirer on March 13, 2008 and April 15, 2008
Promoter Sellers	Mr. Nemichand L Jain, Mrs. Kamladevi N Jain, Mrs. Anupama R Jain and Mrs. Jayshree R Jain
CGIL/Target Company	Channel Guide India Limited
RBI	Reserve Bank of India
Registrar to the Offer / Registrar	Purva Sharegistry India Private Limited
SEBI	Securities and Exchange Board of India
SEBI (SAST) Regulations or Regulations	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulation, 1997 and subsequent amendments thereof
Specified Date	Date for the purpose of determining the names of Shareholders, as appearing in the Register of Members of CGIL, to whom the Letter of Offer will be sent, i.e. March 28, 2008

2. DISCLAIMER CLAUSE

IT IS TO BE DISTINCTLY UNDERSTOOD THAT FILING OF LETTER OF OFFER WITH SEBI SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED THAT THE SAME HAS BEEN CLEARED, VETTED OR APPROVED BY SEBI. THE LETTER OF OFFER HAS BEEN SUBMITTED TO SEBI FOR A LIMITED PURPOSE OF OVERSEEEING WHETHER THE DISCLOSURES CONTAINED THEREIN ARE GENERALLY ADEQUATE AND ARE IN CONFORMITY WITH THE REGULATIONS. THIS REQUIREMENT IS TO FACILITATE THE SHAREHOLDERS OF CHANNEL GUIDE INDIA LIMITED TO TAKE AN INFORMED DECISION WITH REGARD TO THE OFFER. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR FINANCIAL SOUNDNESS OF THE ACQUIRER OR THE COMPANY WHOSE SHARES/CONTROL IS PROPOSED TO BE ACQUIRED OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THE LETTER OF OFFER. IT SHOULD ALSO BE CLEARLY UNDERSTOOD THAT WHILE THE ACQUIRER IS PRIMARILY RESPONSIBLE FOR THE CORRECTNESS, ADEQUACY AND DISCLOSURE OF ALL RELEVANT INFORMATION IN THIS LETTER OF OFFER, THE MANAGER TO THE OFFER IS EXPECTED TO EXERCISE DUE DILIGENCE TO ENSURE THAT ACQUIRER DULY DISCHARGES HER RESPONSIBILITY ADEQUATELY. IN THIS BEHALF, AND TOWARDS THIS PURPOSE, THE MANAGER TO THE OFFER ASHIKA CAPITAL LIMITED HAS SUBMITTED A DUE DILIGENCE CERTIFICATE DATED MARCH 26, 2008 TO SEBI IN ACCORDANCE WITH THE SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVER) REGULATIONS 1997 AND SUBSEQUENT AMENDEMENT(S) THEREOF. THE FILING OF THE LETTER OF OFFER DOES NOT, HOWEVER, ABSOLVE THE ACQUIRER FROM THE REQUIREMENT OF OBTAINING SUCH A STATUTORY CLEARANCES AS MAYBE REQUIRED FOR THE PURPOSE OF THE OFFER.

3. DETAILS OF THE OFFER

3.1. Background of the Offer

(a) This Offer is being made by **Mr. Rajendra Sharad Karnik** (hereinafter referred to as 'Acquirer'), pursuant to regulation 10 & 12 and other provisions of Chapter III and in compliance with the Regulations and for change in control.

(b) The Acquirer has acquired 2,13,264 fully paid up equity shares of Rs. 5/- each (Transaction Shares) representing 3.55% of the voting capital of the Target Company, at a price of Rs. 27/- per share from the Promoter Group [Mr. Nemichand L Jain-51,789 shares (0.86%); Mrs. Kamladevi N Jain-71,475 shares (1.19%); Mrs. Anupama R Jain-50,000 shares (0.83%); Mrs. Jayshree R Jain-40,000 shares (0.67%)-(hereinafter collectively referred to as 'Sellers')] by signing a Share Purchase Agreement (Agreement) on March 10, 2008 and the transaction was executed through BSE Online Trading (BOLT) system on March 10, 2008. The further details of the Sellers are as follows:

S. No.	Name of the Promoters /Sellers	Address
1.	Mr. Nemichand L Jain	271, Jupiter Building, Cuffe Parade, Mumbai- 400 005. Phone: 022-2218 7266
2.	Mrs. Kamladevi N Jain	
3.	Mrs. Anupama R Jain	
4.	Mrs. Jayshree R Jain	

(c) Some of the main features of the Agreement are mentioned below:

i. The Sellers have agreed to sell to the Acquirer 2,13,264 fully paid-up equity shares aggregating 3.55% of voting capital of the Company, at a price of Rs. 27.00 per share, and the Acquirer has agreed to purchase the said transaction shares.

ii. The Sellers are desirous of selling, out of their individual shareholding, free from all Encumbrances, and the Acquirer is acquiring such Shares from the Sellers.

iii. As a consequence of the sale and purchase of the shares, the Sellers shall cease to be the Promoters of the Company and the Acquirer shall become the new promoter of the Company under the provisions of the Regulations.

iv. That the Sellers agree to abide by their obligations as contained in SEBI (Substantial Acquisition of Shares and Takeovers) Regulations 1997, as amended from time-to-time.

v. In case of non-compliance of any provisions of the Regulations, the agreement for such sale will not be acted upon by the Sellers or the Acquirer.

(d) The proposed change in control is consequent to the Agreement whose salient features are described in 3.1 (c) above.

(e) Apart from the above, the Acquirer is also holding 8,74,483 fully paid up equity shares representing 14.575% of the voting capital of the Target Company which have been acquired from the Open Market through the stock exchange mechanism. The highest price paid was Rs. 30.27 per share and the lowest price paid was Rs. 9.33 per share. As on date, the Acquirer have totally acquired 10,87,747 equity shares of Rs. 5/- each representing 18.13% of CGIL. The date wise acquisition/sale & status of compliance of 8,74,483 equity shares are as follows:

Date	Mode of Acquisition / Sale	No. of Shares Acquired	No. of Shares Sold	Cumulative No. of Shares (%)	Status of Compliance
09.05.2007	Market Purchase	15,000	--	15,000 (0.25)	--
10.05.2007	Market Purchase	1,04,593	--	1,19,593 (1.99)	--
11.05.2007	Market Purchase	1,12,100	--	2,31,693 (3.86)	--
18.05.2007	Market Purchase	1,31,298	--	3,62,991 (6.05)	Complied
24.05.2007	Market Purchase	90,003	--	4,52,994 (7.55)	--
06.06.2007	Market Purchase	48,000	--	5,00,994 (8.35)	--
07.06.2007	Market Purchase	51,100	--	5,52,094 (9.20)	--
12.06.2007	Market Purchase	5,006	--	5,57,100 (9.29)	--
13.06.2007	Market Purchase	10,000	--	5,67,100 (9.45)	--
14.06.2007	Market Purchase	5,000	--	5,72,100 (9.54)	--
15.06.2007	Market Sale	--	5,000	5,67,100 (9.45)	--
18.06.2007	Market Purchase	5,000	--	5,72,100 (9.54)	--
19.06.2007	Market Purchase	4,100	--	5,76,200 (9.60)	--
22.06.2007	Market Sale	--	5,000	5,71,200 (9.52)	--
04.07.2007	Market/ Sale Purchase	1,250	100	5,72,350 (9.54)	--
05.07.2007	Market Purchase	5,000	--	5,77,350 (9.62)	--
23.07.2007	Market Purchase	25,000	--	6,02,350 (10.04)	Complied
25.07.2007	Market Purchase	20,000	--	6,22,350 (10.37)	--
01.08.2007	Market Purchase	10,000	--	6,32,350 (10.54)	--
07.08.2007	Market Purchase	5,000	--	6,37,350 (10.62)	--
09.08.2007	Market Purchase	5,000	--	6,42,350 (10.71)	--
16.08.2007	Market Purchase	24,300	--	6,66,650 (11.11)	--
20.08.2007	Market Purchase	2,000	--	6,68,650 (11.14)	--
22.08.2007	Market Purchase	26,180	--	6,94,830 (11.58)	--
23.08.2007	Market Sale	--	1,000	6,93,830 (11.56)	--
24.08.2007	Market/Sale Purchase	10,000	900	7,02,930 (11.72)	--
27.08.2007	Market Purchase	2,000	--	7,04,930 (11.75)	--
28.08.2007	Market Purchase	5,300	--	7,10,230 (11.84)	--
29.08.2007	Market Purchase	2,600	--	7,12,830 (11.88)	--

30.08.2007	Market Purchase	25,500	--	7,38,330 (12.31)	--
31.08.2007	Market Purchase	5,000	--	7,43,330 (12.39)	--
31.08.2007	Market Sale	--	1,073	7,42,257 (12.37)	--
03.09.2007	Market Purchase	16,726	--	7,58,983 (12.65)	--
04.09.2007	Market Purchase	10,000	--	7,68,983 (12.82)	--
19.09.2007	Market Purchase	1,05,500	--	8,74,483 (14.57)	Not Complied

From the above table, it can be observed that the Acquirer has complied with the applicable provisions of Chapter II of the Regulations except on his voting rights exceeding 14%. SEBI may initiate appropriate action for non-compliance of the Regulations by the Acquirer.

(f) The Acquirer undertakes that he will not exercise the voting rights, which have been vested by virtue of acquisition of Transaction Shares, till the completion of all the formalities under the Takeover Regulations. The Acquirer also undertakes to appoint the Sellers as Proxy to attend and vote at the meeting of the shareholders, as and when required, till the completion of formalities under the Takeover Regulations. Hence, the voting rights on the Transaction Shares will be exercised by the Sellers.

(g) The Acquirer, the Sellers and the Target Company have not been prohibited by SEBI from dealing in securities, in terms of direction under Section 11B of the SEBI Act or under any of the Regulations made under SEBI Act. No action has been taken by SEBI against the Acquirer, Target Company, and its Promoters/Directors under SEBI Act or under any of the Regulations made under the SEBI Act.

(h) For the purpose of this Offer, there is no Person Acting in Concert as per the provisions of the regulation 2(1)(e) of the Regulations.

(i) After completion of all formalities relating to the acquisition and after complying with formalities required by the Regulations, the Board of Directors might be reconstituted to include nominee(s) of Acquirer.

(j) The shares acquired under the offer shall be free from lien, charges and encumbrances of any kind whatsoever.

(k) The offer is unconditional and not subject to any minimum level of acceptance.

(l) This is not a competitive bid.

(m) Irrespective of the outcome of the Agreement, the Acquirer would complete the Offer formalities under the Regulations.

3.2. Details of the Proposed Offer

(a) The Acquirer made a Public Announcement of the Offer, which was published in all Editions of **Business Standard** (English), **Pratahkal** (Hindi) and **Navshakthi** (Marathi)) on March 13, 2008, in compliance with regulation 15 (1) of the Regulations. A Corrigendum to PA was also published in the same Newspapers on April 15, 2008. The Public Announcement as well as Corrigendum to PA is also available on SEBI's website at www.sebi.gov.in.

(b) The Acquirer propose to acquire 12,00,000 equity shares of Rs. 5/- each, from the existing shareholders of CGIL (other than parties to the Agreement), at a price of Rs. 30.50 per share ('Offer Price') representing 20% of its voting capital, payable in cash.

(c) The Offer is not subject to any minimum level of acceptances. The Acquirer will acquire all Equity Shares of CGIL that are tendered in terms of this Offer up to a maximum of 12,00,000 equity shares.

(d) The Manager to the Offer i.e. Ashika Capital Limited does not hold any shares in the Target Company as on date. It declares and undertakes that it shall not deal in the shares of the Target Company during the period commencing from the date of their appointment as Manager to the offer till the expiry of 15 days from the date of closure of Offer.

(e) The Acquirer has not acquired any shares of CGIL after the date of Public Announcement and up to the date of this Letter of Offer.

3.3. Object of the Offer

(a) The Offer has been made pursuant to regulations 10 & 12 and other provisions of Chapter III and in compliance with the Regulations.

(b) The prime object of the Offer is to have substantial acquisition of shares/ voting rights accompanied with the change of control and management of the company.

(c) The Acquirer plans to focus on improving the efficiency levels of the operations and also to increase the business levels and revenue generation by adding new clients and business partners, if needed. The Acquirer also intends to enter distribution network by infusion of necessary funds into the Target Company which will generate advertisement revenue. The Acquirer may reorganize and/or streamline various businesses for commercial reasons and operational efficiencies.

(d) The Acquirer does not currently intend to dispose of or otherwise encumber any significant assets of the Target Company in the next two years, except such disposals or encumbrances in the ordinary course of business of the Target Company and / or for the purposes of restructuring, rationalizing and / or streamlining various operations, assets, liabilities, investments, businesses or otherwise of the Target Company. Further, the Acquirer undertakes not to sell, dispose off or otherwise encumber any substantial assets of the Target Company except with the prior approval of the shareholders of the Target Company, and in accordance with and subject to the applicable laws, permissions and consents, if any.

4. BACKGROUND OF THE ACQUIRER

4.1. Information about Acquirer:

a) Mr. Rajendra Sharad Karnik, aged 42 years, son of Shri Sharad Karnik, is residing at A-14, 3rd Floor, The Little Master, Shree Swami Samartha Prasanna C.H.S. Ltd., Unit No. 5, 3rd Cross Lane, Lokhandwala Complex, Andheri(West), Mumbai-400 053 and having office at A-203, 2nd Floor, Greenvilla, Lokhandwala Complex, Andheri(West), Mumbai-400 053; Tel. No.: 022-2637 0011. He completed his Higher Secondary Education in the year 1983. He is associated with trading in IT peripherals since 1989 and also associated with production of TV serials since 2000. Thus, he is having around 18 years of overall experience in the areas of Information Technology and Electronic Media.

b) The networth of Mr. Rajendra Sharad Karnik as on 31.01.2008, as certified by Shri M. S. Shetty, (Membership No. 15661) Partner of M/s. Shetty & Somani, Chartered Accountants, having office at 507-509, Sai Chambers, Near Rly. Station, Santacruz (E), Mumbai-400 055; Tel No. 022-6694 3067; 6677 1349/50; Fax: 022-2617 2481; E-mail: irshetty@rediffmail.com, vide his certificate dated 10.03.2008, is Rs. 922.22 Lakhs.

c) Mr. Rajendra Sharad Karnik is neither on the Board of any listed company nor full time director in any company.

d) The Acquirer has complied with the applicable provisions of Chapter II of the Regulations except on his voting rights exceeding 14%. The Acquirer has submitted the disclosure under regulation 7 on May 18, 2007 on exceeding 5% and on July 24, 2007 on exceeding 10% of the voting rights. SEBI may initiate appropriate action for non-compliance of the Regulations by the Acquirer.

e) The Acquirer is not promoter of any company.

4.2. Disclosures in terms of regulation 16(ix) of the Regulations:

a. The Acquirer plans to focus on improving the efficiency levels of the operations and also to increase the business levels and revenue generation by adding new clients and business partners, if needed. The Acquirer also intends to enter distribution network by infusion of necessary funds into the Target Company which will generate advertisement revenue. The Acquirer may reorganize and/or streamline various businesses for commercial reasons and operational efficiencies.

b. The Acquirer does not currently intend to dispose of or otherwise encumber any significant assets of the Target Company in the next two years, except such disposals or encumbrances in the ordinary course of business of the Target Company and / or for the purposes of restructuring, rationalizing and / or streamlining various operations, assets, liabilities, investments, businesses or otherwise of the Target Company. Further, the Acquirer undertakes not to sell, dispose off or otherwise encumber any substantial assets of the Target Company except with the prior approval of the shareholders of the Target Company, and in accordance with and subject to the applicable laws, permissions and consents, if any.

4.3. The future plan /strategies of Acquirer with regard to the Target Company is as under:

The Acquirer plans to focus on improving the efficiency levels of the operations and also to increase the business levels and revenue generation by adding new clients and business partners, if needed. The Acquirer also intends to enter distribution network by infusion of necessary funds into the Target Company which will generate advertisement revenue. The Acquirer may reorganize and/or streamline various businesses for commercial reasons and operational efficiencies.

5. DISCLOSURE IN TERMS OF REGULATION 21(2)

Pursuant to the Offer (assuming full acceptance), the public shareholding in Target Company would not result in public shareholding falling below the limit specified in the listing agreement for the purpose of listing on a continuous basis. As per the listing agreement, the Target Company is required to maintain atleast 25% public shareholding for listing on a continuous basis.

6. BACKGROUND OF THE TARGET COMPANY- CGIL

6.1. Brief History and Main Areas of Operations:

a) Channel Guide India Limited was originally incorporated on 23.07.1992 as a Public Limited Company in the name & style of 'Bokadia Finance Limited' and subsequently the name of the Company was changed to 'Channel Guide India Limited' vide fresh certificate of incorporation dated 12.12.2000. The Registered Office of the company is situated at Bokadia Mansion, 3rd Floor, 229, Princess Street, Mumbai-400 002; Tel: 022-2200 3737/6637 0820; Fax: 022-2201 5493

b) As on the date of this PA, the Authorised Share Capital of the company is Rs. 350.00 Lakhs comprising of 70,00,000 equity shares of Rs. 5/- each and the issued & subscribed capital is Rs. 300.00 Lakhs comprising of 60,00,000 equity shares of Rs. 5/- each. There are no partly paid-up equity shares. There are no outstanding instruments in the nature of warrants / fully convertible debentures / partly convertible debentures etc. which are convertible into equity shares at any later date. There are no shares under lock-in period.

c) The Target Company is engaged in the business of production, transmission, promotion and distribution of cinematograph films, video, television multimedia.

d) The equity shares of the Target Company are listed on BSE. The equity shares of the Target Company were also listed on The Ahmedabad Stock Exchange Limited, Ahmedabad (ASE) & The Madras Stock Exchange Limited, Chennai (MSE) but have been delisted from ASE on September 12, 1999 and from MSE on October 10, 2002.The equity shares of the Target Company are frequently traded in terms of regulation 20(5) of the Regulations.

e) The company came out with the Public Issue in the year 1995 to meet the long term capital requirement and to enhance the company's borrowing power of the company.

6.2 Share Capital Structure of CGIL:

Paid-up Equity Shares	No. of Shares/Voting Rights	% Shares/Voting Rights
Fully Paid-up Equity shares	60,00,000/60,00,000	100%/ 100%
Partly Paid-up Equity shares	Nil/Nil	Nil/Nil
Total paid-up Equity shares	60,00,000/60,00,000	100%/ 100%

6.3 Current Capital Structure of the Company:

Date of Allotment	No and % of Shares Issued		Cumulative Paid-Up Capital (Rs.)	Mode of Allotment	Identity of Allottees	Status of Compliance
	No.	%				
23.07.1992	700	0.02	7000	Subscription to Memorandum	Subscribers to Memorandum	Complied
05.01.1993	1,12,500	3.75	11,32,000	Further Issue	Promoters	Complied
15.09.1994	1,37,500	4.58	25,07,000	Further Issue	Promoters	Complied
03.12.1994	3,84,100	12.80	63,48,000	Further Issue	Promoters	Complied
09.02.1995	1,50,200	5.01	78,50,000	Further Issue	Promoters	Complied
13.02.1995	2,60,000	8.67	1,04,50,000	Further Issue	Promoters	Complied
14.02.1995	1,50,000	5.00	1,19,50,000	Further Issue	Promoters	Complied
15.02.1995	1,55,000	5.17	1,35,00,000	Further Issue	Promoters	Complied
16.02.1995	1,50,000	5.00	1,50,00,000	Further Issue	Promoters	Complied
12.10.1995	15,00,000	50.00	3,00,00,000	Public Issue	Promoters & Public	Complied
13.08.2002	60,00,000*	-	3,00,00,000	Stock Split		
TOTAL	**60,00,000**	**100.00**				

***1** Equity share of Rs 10/-each split in to 2 Equity shares of Rs 5/-each.

6.4 There are no outstanding instruments in the nature of warrants / fully convertible debentures / partly convertible debentures, etc. which are convertible into equity shares at any later date.

6.5 The Target Company has been complying with the applicable clauses of the Listing Agreement entered into with the Stock Exchange and no punitive action was taken against the company by the stock exchange. The target company has paid up to date Listing Fees to the stock exchange and the Company has addressed all investor's complaints as and when received and there is no pending complaint as on date.

6.6 Present Composition of the Board of Directors of CGIL:

As on date of PA [March 13, 2008], the Directors on the Board of CGIL were:

S. No	Name	Address	Qualification	Experience	Date of Appointment
1.	Mr. Rajesh Jain	271, Jupiter Apartments, 41, Cuffe Parade, Mumbai-400 005	B. Com	Over 15 years experience in the field of Textiles. Retail Financing and Media	23.07.1992
2.	Mr. Bharat Bhatt	B-503, Gokul Apartment, Behind Jogeshwari Petrol Pump, Kevanipada, Amboli, S.V. Road, Jogeshwari (West),	LLB	20 years of experience in Legal activities	11.10.2003
3.	Mr. Sunil Golecha	10/5, Navjivan Society, Lamington Road, Mumbai-400 004	B. Com	Over 12 years experience in the field of Diamond Business and Stock Market	20.05.2004

4.	Mr. Vinod Kothari	3, Navratan Building, Lamington Road, D.D. Shathe Marg, Mumbai-400 004	B. Com	Over 10years experience in the field of Diamond Business	20.05.2004

None of the above Directors are representing the Acquirer

6.7 There has been no merger / de-merger or spin off involving CGIL in the past three years.

6.8 The Target Company has not complied with regulation 6(2) & 6(4) for the year 1997, regulation 8(3) for the period 1997-2003 and regulation 7(3) on 01.08.2007. There was a delay of 87 days in compliance with regulation 8(3) for the year 2004. Thereafter, the Target Company is regular in compliance with regulation 8(3) of SEBI (SAST) Regulations. SEBI may take appropriate action for any non-compliance of the Regulations by the Target Company.

6.9 Financial Information:

Brief audited financials of the Target Company for the last 3 Years and certified results for the period ended 29.02.2008 are as follows:

Profit & Loss Statement (Rs. in Lakhs)

For the Year/Period ended	29.02.2008	31.03.2007	31.03.2006	31.03.2005
Income	25.00	125.00	284.28	308.47
Other Income	44.96	25.57	4.10	2.70
Increase / (Decrease) in Stock	--	--	(0.05)	(57.26)
Total Income	**69.96**	**150.57**	**288.33**	**253.91**
Total Expenditure	64.96	55.75	189.98	181.68
Profit/(Loss) before Dep.& Tax	5.00	94.82	98.35	72.23
Depreciation	28.96	45.92	57.61	54.77
Profit/(Loss) before Tax	**(23.96)**	**48.90**	**40.74**	**17.46**
Provision for Tax	--	16.49	2.75	1.76
Deferred Tax Credit	--	--	2.32	0.05
Tax Paid Earlier Year	--	4.05	--	--
Excess Provision for AY 2007-08	4.79			
Profit/(Loss) after Tax	**(19.17)**	**28.36**	**40.31**	**15.75**
Less: Loss Brought Forward from Previous Year	(13.76)	(42.12)	(82.43)	(108.93)
Transfer from General Reserve	--	--	--	10.75
Balance carried to Balance Sheet	**(32.93)**	**(13.76)**	**(42.12)**	**(82.43)**

Balance Sheet (Rs. in Lakhs)

As at	29.02.2008	31.03.2007	31.03.2006	31.03.2005
Sources of Funds:				
Share Capital	300.00	300.00	300.00	300.00
Deferred Revenue Expenditure	--	--	--	(18.96)
Profit and Loss A/c (Debit Balance)	(32.93)	(13.76)	(42.12)	(82.43)
Net worth	**267.07**	**286.24**	**257.88**	**198.61**
Share Application Money	--	--	--	100.00
Secured Loans	100.27	139.10	161.76	196.43
Unsecured Loan	28.75	85.00	84.20	--
Total	**396.09**	**510.34**	**503.84**	**495.04**
Application of Funds:				
Net Fixed Assets	132.19	197.76	245.87	298.58
Investments	0.20	0.20	0.20	0.20
Net Current Assets	253.63	302.31	247.70	188.51
Deferred Tax Assets	10.07	10.07	10.07	7.75
Total	**396.09**	**510.34**	**503.84**	**495.04**

Other Financial Data

For year ended	29.02.2008	31.03.2007	31.03.2006	31.03.2005
Dividend (%)	Nil	Nil	Nil	Nil
EPS of Rs. 5/- (Rs.)	(0.32)	0.47	0.67	0.26
Return on Net worth (%)	(7.18)	9.91	15.63	7.93
Book Value per share of Rs. 5/- (Rs.)	4.45	4.77	4.30	3.31

Source: Annual Reports & Certified financial results

Note:

Networth = Equity Share Capital + Reserves and Surplus -Misc. Expenses – Profit & Loss A/c (debit balance)
EPS = Profit after Tax / No. of shares outstanding
Return on Net Worth = Profit after Tax / Net Worth
Book Value per Share = Net Worth / No. of shares outstanding

Reasons for rise / fall in Total Income and Profit:

The Target Company is in the media business. During the financial year 2005-06, the company has increased its viewership by launching of new English movie channel which lead to increase in total income and thereby profit. During 2006-07, the company faced competition from other media channels which lead to drop in income and profit after tax.

6.10 Pre and Post-Offer Shareholding Pattern of CGIL (Based on Voting Capital):

Shareholders' Category	Shareholding & Voting Rights prior to the Agreement(s)/ Acquisition and Offer		Shares / Voting Rights agreed to be Acquired which triggered off the Regulations		Shares/ Voting Rights to be Acquired in Open Offer (Assuming full acceptances)		Shareholding / Voting Rights after the Acquisition and Offer	
	(A)		(B)		(C)		(A)+(B)+(C)=(D)	
	No.	%	No.	%	No.	%	No.	%
1. Promoter Group								
a) Parties to Agreement	3,70,789	6.18	(2,13,264)	(3.55)	Nil	Nil	1,57,525	2.63
b) Promoters other than (a) above	5,70,200	9.50	-	-	Nil	Nil	5,70,200	9.50
Total (a+b)	**9,40,989**	**15.68**	**(2,13,264)**	**(3.55)**	**Nil**	**Nil**	**Nil***	**Nil***
2. Acquirer								
Mr. Rajendra Sharad Karnik	8,74,483	14.58	2,13,264	3.55	12,00,000	20.00	22,87,747	38.13
Total (a+b)	**8,74,483**	**14.58**	**2,13,264**	**3.55**	**12,00,000**	**20.00**	**22,87,747**	**38.13**
3. Parties to Agreement other than (1) (a) & (2)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
4. Public (Other than Promoters, Acquirer)								
a. FIs/MFs/FIIs/Banks, SFIs								
b. Others	41,84,528	69.74	Nil	Nil	(12,00,000)	(20.00)	37,12,253	61.87
Total (a+b)	**41,84,528**		**Nil**	**Nil**	**12,00,000**	**(20.00)**	**37,12,253**	**61.87**
GRAND TOTAL (1+2+3+4)	**60,00,000**	**100.00**	**Nil**	**Nil**	**Nil**	**Nil**	**60,00,000**	**100.00**

*****The holdings of erstwhile Promoter Group will be included in the public category after the completion of Offer formalities.

6.11 There are 2,312 equity shareholders under Public category as on 31.12.2007.

6.12 The Company is complying with Clause 49 of the Listing Agreement on Corporate Governance.

6.13 The company is in appeal before the ITAT for A.Y. 2002-03 against the Order of CIT (Appeals) and amount involved is Rs.83,03,368. The matter is pending till date and penalty proceeding u/s 271 (1)(c) of the I.T. Act 1961 is yet to be heard.

6.14 Name and Contact details of the Compliance Officer:

Mr. Nitish Kumar Verma
Bokadia Mansion, 3rd Floor, 229, Princess Street,
Mumbai-400 002.
Tel: 022-2200 3737/6637 0820; Fax: 022-2201 5493.

6.15 The changes in the shareholding of the Promoter Group is as under:

Date	Mode of Acquisition / Sale	Name of the Acquirer	No. of Shares	% of paid-up Share Capital	Name of the Seller	No. of Shares	% to the paid-up shares	Cumulative No. of Shares	% of Paid-Up Share Capital	Status of Compliance
20.02.1997	-	-	-	-	-	-	-	17,18,300	57.28	-
June 2002	Market Sale	-	-	-	Anupama Jain	100	-	17,18,200	57.27	-
June 2002	Market Sale	-	-	-	Rajesh Jain	41,600	1.39	16,76,600	55.89	-
August 2002	-	-	-	-	-	-	-	33,53,200	55.89	Split of Shares
September 2002	-	-	-	-	Kamladevi Jain	1,00,000	1.66	32,53,200	54.22	-
September 2002	-	-	-	-	Anupama Jain	1,00,000	1.66	31,53,200	52.55	-
September 2002	-	-	-	-	Jayshree Jain	1,00,000	1.66	30,53,200	50.89	-
March 2005	Market Sale	-	-	-	Kamladevi Jain	25000	0.42	30,28,200	50.47	-
June 2005	Market Sale	-	-	-	Kamladevi Jain	4,22,000	7.03	26,06,200	43.44	Not Complied
June 2005	Market Sale	-	-	-	Anupama Jain	4,38,000	7.30	21,68,200	36.14	Not Complied
June 2005	Market Sale	-	-	-	Jayshree Jain	4,33,400	7.22	17,34,800	28.91	Not Complied
Sep 2005	Market Sale	-	-	-	Kamladevi Jain	54,300	0.91	16,80,500	28.01	-
Sep 2005	Market Sale	-	-	-	Anupama Jain	36,500	0.61	16,44,000	27.40	-
Sep 2005	Market Sale	-	-	-	Jayshree Jain	66,700	1.11	15,77,300	26.29	-
Sep 2005	Classification Error	Bindu Jain	200	-	-	-	-	15,77,500	26.29	
Dec 2005	Market Purchase	Jayshree Jain	700	0.01	-	-	-	15,78,200	26.30	-
June 2006	Market Purchase	Navkaar Terry Tex Pvt Ltd	1000	0.02	-	-	-	15,79,200	26.32	-
June 2006	Market Purchase	Channel Guide Infotv India Limited	1000	0.02	-	-	-	15,80,200	26.34	-

June 2007	Market Sale	-	-	-	Anupama Jain	1,40,000	2.33	14,40,200	24.00	Not Complied
June 2007	Market Sale	-	-	-	Jayshree Jain	1,65,000	2.75	12,75,200	21.25	Not Complied
Sep 2007	Market Sale	-	-	-	Nemichand Jain	19,211	0.32	12,55,989	20.93	-
Sep 2007	Market Sale	-	-	-	Kamladevi Jain	1,30,000	2.16	11,25,989	18.77	Not Complied
Sep 2007	Market Sale	-	-	-	Anupama Jain	65,000	1.08	10,60,989	17.68	-
Sep 2007	Market Sale	-	-	-	Jayshree Jain	20,000	0.33	10,40,989	17.35	-
Dec 2007	Market Sale	-	-	-	Rakesh Jain	25000	0.41	10,15,989	16.93	-
Dec 2007	Market Sale	-	-	-	Nemichand Jain	25000	0.41	9,90,989	16.52	-
Dec 2007	Market Sale	-	-	-	Rajesh Jain	25000	0.41	9,65,989	16.10	-
Dec 2007	Market Sale	-	-	-	Kamladevi Jain	25000	0.41	9,40,989	15.68	-

The Promoters/Sellers have complied with applicable provisions of regulation 6 & 8 of the Regulations. However, they have not complied under regulation 7(1A) on various dates as disclosed in the above table. SEBI may initiate appropriate action against the Promoters for non-compliance with regulation 7 of the Regulations.

7. OFFER PRICE AND FINANCIAL ARRANGEMENTS

7.1. Justification of Offer Price:

1. The shares of CGIL are listed only at Bombay Stock Exchange Limited, Mumbai (BSE) and are not traded on any other Stock Exchange(s) under Permitted Category.

2. The annualized trading turnover during the preceding 6 calendar months prior to the month in which PA is made i.e. September 2007 to February 2008 (both Inclusive) at the Stock Exchange(s) is as under: -

Name of Stock Exchange	Total No. of Shares traded during 6 calendar months prior to the month in which PA was made.	Total No. of listed Shares	Annualized Trading turnover (in terms of % to total listed shares)
BSE	48,24,196	60,00,000	160.81

(Source: www.bseindia.com)

3. Based on the information available *(Source: bseindia.com)*, the Shares of the Target Company, within the meaning of explanation (i) to regulation 20(5) of the Regulations, are frequently traded on BSE. Hence, the Offer Price has been determined taking into account the following parameters:

a)	Negotiated Price under the Agreements (per share)	:	Rs. 27.00
b)	Highest Price paid by the Acquirer for acquisition, including by way of allotment in a public or rights or preferential issue during the twenty six week period prior to the date of PA	:	Rs. 30.27
c)	The average of the weekly high and low of closing prices of the shares during 26 weeks period preceding the date of PA i.e. March 12, 2008	:	Rs. 26.01
d)	The average of the daily high and low of the prices of the shares during two weeks period preceding the date of PA i.e. March 12, 2008	:	Rs. 25.66

Calculation of Average of the weekly high and low of the closing prices of the shares of CGIL during the 26 weeks period preceding the date of PA i.e. March 12 , 2008:

Week No.	Week ending	High (Rs.)	Low (Rs.)	Average (Rs.)	Volume (Shares)
1	September 19, 2007	29.10	26.45	27.78	3,03,165
2	September 26, 2007	28.05	26.95	27.50	81,515
3	October 3, 2007	26.40	25.55	25.98	37,405
4	October 10, 2007	25.60	23.25	24.43	65,710
5	October 17, 2007	23.80	22.35	23.08	34,520
6	October 24, 2007	23.55	21.80	22.68	59,527
7	October 31, 2007	28.20	24.70	26.45	3,37,726
8	November 7, 2007	34.45	29.60	32.03	8,50,531
9	November 14, 2007	33.15	29.55	31.35	4,26,994
10	November 21, 2007	28.90	27.05	27.98	2,96,866
11	November 28, 2007	28.05	25.70	26.88	1,14,871
12	December 5, 2007	26.75	25.00	25.88	85,825
13	December 12, 2007	28.50	27.10	27.80	2,44,848
14	December 19, 2007	27.10	24.40	25.75	2,48,957
15	December 26, 2007	24.00	23.50	23.75	2,17,058
16	January 2, 2008	25.90	23.45	24.68	4,62,425
17	January 9, 2008	24.85	20.75	22.80	1,31,886
18	January 16, 2008	21.00	19.65	20.33	73,238
19	January 23, 2008	21.60	19.50	20.55	1,05,747
20	January 30, 2008	25.00	21.45	23.23	61,603
21	February 6, 2008	31.20	25.90	28.55	1,02,816
22	February 13, 2008	33.90	29.15	31.53	90,927
23	February 20, 2008	29.15	27.25	28.20	33,039
24	February 27, 2008	27.00	24.85	25.93	8,547
25	March 5, 2008	25.55	24.30	24.93	28,881
26	March 12, 2008	27.00	25.55	26.28	2,72,779
	26 Weeks Average			**26.01**	

Calculation of Average of the daily high and low of the equity shares of CGIL during the 2 weeks preceding the date of PA i.e. March 12, 2008:

Day No.	Date	High (Rs.)	Low (Rs.)	Average (Rs.)	Volume (Shares)
1	February 28, 2008	26.50	24.75	25.63	349
2	February 29, 2008	25.95	23.60	24.78	2,559
3	March 3, 2008	25.80	24.30	25.05	7,875
4	March 4, 2008	25.50	23.10	24.30	6,874
5	March 5, 2008	25.90	23.65	24.78	11,224
6	March 7, 2008	26.75	24.25	26.50	5,116
7	March 10, 2008	27.50	24.50	26.00	2,26,256
8	March 11, 2008	28.25	26.25	27.25	40,573
9	March 12, 2008	28.35	25.50	26.93	834
	2 Weeks Average			**25.66**	

(Source: www.bseindia.com)

4. In view of the above, the Offer Price of Rs. 30.50 per share under the proposed open offer is justified in terms of regulation 20(4) of the Regulations.

5. If the Acquirer acquires shares after the PA and upto seven working days prior to closure of the Offer at a price higher than the Offer Price, the highest price paid for such acquisitions shall be payable for all the acceptances received under this Offer as per the Regulations. Any revision in the Offer Price shall be notified by advertisement in the same newspapers in which the original PA appeared.

6. The Acquirer has not entered into any non-compete agreement.

7.2. Financial Arrangements:

1. The total fund requirement for the Offer assuming full acceptance of the Offer would be Rs. 3,66,00,000/- (Rupees Three Crores Sixty Six Lakhs only) (i.e. 12,00,000 fully paid up equity shares of Rs. 5/- each at a price of Rs. 30.50/- per share).

2. In accordance with the provisions of regulation 28 of the Regulations, the Acquirer has created an escrow in the form of cash deposit of Rs. 92,00,000/- (Rupees Ninety Two Lakhs only) in the Account Number 0600350051187 opened with HDFC Bank Limited, Maneckji Wadia Building, Ground Floor, Nanik Motwane Marg, Fort, Mumbai–400 023 Tel.: 022-6657 3535; Fax: 022-2270 5520 (Escrow Account). The amount placed in the Escrow Account is more than 25% of the maximum consideration payable under the offer. The Manager to the Offer is authorised to operate and realise the value of the Escrow Account in terms of the Regulations and accordingly HDFC Bank Limited has issued a Letter dated March 11, 2008 in favour of Manager to the Offer confirming the same.

3. The Acquirer has adequate financial resources and has made firm financial arrangements for the implementation of the Offer in full out of his own sources/Networth and no borrowings from any Bank and/or Financial Institutions are envisaged. Shri M. S. Shetty, (Membership No. 15661) Partner of M/s. Shetty & Somani, Chartered Accountants, having office at 507-509, Sai Chambers, Near Rly. Station, Santacruz (E), Mumbai-400 055; Tel No. 022-6694 3067; 6677 1349/50; Fax: 022-2617 2481; E-mail: irshetty@rediffmail.com, vide certificate dated 10.03.2008 have confirmed that the Acquirer has adequate resources to implement the Offer in full.

4. Based on the above, the Manager to the Offer is satisfied that the Acquirer has the ability to implement the Offer in accordance with the Regulations and firm arrangements for funds for payment through verifiable means are in place to fulfill the Offer obligations.

8. TERMS AND CONDITIONS OF THE OFFER

1. This Offer is being made to all the equity shareholders of CGIL (other than parties to the Agreement) whose names appear on the Register of Members of CGIL at the close of business hours on March 28, 2008 (Friday) ['Specified date'] and to also those persons, who own the equity shares at any time prior to closure of the Offer, but are not registered shareholders.

2. The Letter of Offer, specifying the detailed terms and conditions, together with the Form of Acceptance-cum- Acknowledgement ("Form of Acceptance"), Form of Withdrawal and Transfer Deed (for shareholders holding equity shares in the physical form only) is being mailed to those shareholders of CGIL whose names appear on the Register of Members of CGIL and to the Beneficial Owners of the Equity Shares of CGIL whose names appear as beneficiaries on the record of the respective Depositories, at the close of business hours on March 28, 2008 (Friday) ('Specified Date'). Owners of equity shares at any time prior to the closure of the Offer but not registered as shareholder(s) are also eligible to participate in the Offer. No Letter of Offer together with a Form of Acceptance-cum-Acknowledgement will be mailed to the parties to the Agreements.

3. All owners of the shares, Registered or Unregistered (except the parties to the Agreement) who own the shares any time prior to the Closing of the Offer are eligible to participate in the Offer.

4. Accidental omission to dispatch Letter of Offer to any member entitled to this Open Offer or non-receipt of the Letter of Offer by any member entitled to this Open Offer shall not invalidate the Open Offer in any manner whatsoever. A copy of the letter of offer (including Form of Acceptance) is expected to be available on SEBI's Website (http://www.sebi.gov.in) during the period the offer is open and may also be downloaded from the website for participating in the Offer.

5. Attention of the shareholders is invited to the fact that the Letter of Offer along with the form of Acceptance would also be available on the SEBI web site at www.sebi.gov.in and eligible persons may download the Form of Acceptance cum Acknowledgement from the website for participating in the offer.

6. As on date, none of the shares of the company are under lock-in.

7. In case the number of shares validly tendered in the Offer by the shareholders of CGIL are more than the shares to be acquired under the Offer (i.e. 12,00,000 equity shares) then the acquisition of the shares from each shareholder will be as per the provision of regulation 21(6) of the Regulations on a proportionate basis subject to a minimum of 100 shares or the entire holding if less than 100 shares, in case of physical mode, from each shareholder accepting this Offer, as per the provisions of the Regulations. Incase, the equity shares of CGIL are surrendered in dematerialized mode, minimum marketable lot is one (1) equity share only. The rejected applications/ documents will be sent by the Registered Post.

8. The payment of acquisition of shares will be made by the Acquirer in Cash through a crossed Demand Draft/Pay Order to the equity Share holders of CGIL whose equity share certificates and other documents are found in order and accepted, with in 15 Days from the date of Closing of the Offer. The Acquirer undertakes to pay interest pursuant to Regulation 22 (12) to the shareholders for the delay, if any, in payment of consideration.

9. The Offer is subject to receiving necessary approval(s), if any, from Reserve Bank of India under Foreign Exchange Management Act, 1999 and subsequent amendments there to for acquiring equity shares tendered by Non Resident Shareholders, if any.

10. As on date, no other statutory approvals are required to acquire the shares that are tendered pursuant to the Offer.

11. In case of non-receipt of statutory approvals within time, SEBI has a power to grant extension of time to Acquirer for payment of consideration to the shareholders, who have accepted the Offer, subject to Acquirer agreeing to pay interest as directed by SEBI under Regulation 22(12) of the Regulations.

12. The form of Acceptance along with Share Certificate (s) and other documents delivered as per the requirements mentioned above, shall become acceptance on your part, but will become a fully valid and binding contract between you and the Acquirer only upon the fulfillment of all the conditions mentioned herein.

9. PROCEDURE FOR ACCEPTANCE AND SETTLEMENT OF OFFER

1. Shareholders who hold the shares of CGIL and wish to tender their equity shares pursuant to the Offer will be required to submit the Form of Acceptance, original Share Certificate(s) and Transfer Deed(s) duly signed to the Registrars to the Offer, **Purva Sharegistry India Private Limited,** at their office mentioned below, so as to reach on or before the closure of the Offer, i.e. May 14, 2008 (Wednesday), in accordance with the instructions specified in the Letter of Offer and the Form of Acceptance.

Name & Address	Contact Person	Mode of Delivery
Purva Sharegistry India Private Limited, 9, Shiv Shakti Industrial Estate, Sitaram Mills Compound, J.R. Boricha Marg, Opp. Kasturba Hospital, Lower Parel (West), MUMBAI-400 011.	Mr. V. B. Shah	Hand Delivery Registered Post / Speed Post

The documents can be tendered at any of the above centre between Monday to Friday from 10.30 am to 1.00 pm and 2.00 pm to 4.00 pm and on Saturdays from 10.00 am to 2.00 pm. The Registrars to the Offer will be closed on Sundays and other Public Holidays.

The equity shareholders who cannot hand deliver their documents at the address referred to above may send the same by registered post/ speed post, at their own risk, to the Registrar to the Offer at their office at Mumbai, so as to reach their office on or before the closure of the Offer i.e. May 14, 2008 (Wednesday).

2. Shareholders are advised to ensure that the Form of Acceptance cum Acknowledgement and other relevant documents are complete in all respects; otherwise the same is liable to be rejected. In case of demated shares, the shareholders are advised to ensure that their shares are credited in favour of the special depository account before the closure of the Offer. The Form of Acceptance cum Acknowledgement of such demated shares not credited in favour of the special depository account before the closure of the Offer will be liable for rejection.

3. Shareholders who wish to tender their shares under this offer should enclose the following documents duly completed:

For Equity Shares held in Physical Form:
Registered Shareholders should enclose:

- **Form of Acceptance-cum-Acknowledgement** duly completed and signed in accordance with the instructions contained therein, by all shareholders whose names appear on the Share Certificate(s).
- **Original Share Certificate(s).**
- Valid share Transfer Deed / Form(s) duly signed as transferors by all registered shareholders (in case of joint holdings) in the same order and as per specimen signatures registered with CGIL and duly witnessed at the appropriate place.

Unregistered Shareholders should enclose:

- **Form of Acceptance-cum-Acknowledgement** duly completed and signed in accordance with the instructions contained therein, or application on plain paper.
- **Original share certificate(s).**
- **Original broker contract note.**
- **Valid share Transfer Deed / Form(s)** as received from market.

The details of buyer should be left blank failing which, the same will be invalid under the Offer. Unregistered shareholders should not sign the transfer deed. The transfer deed should be valid for transfer. No indemnity is required from unregistered shareholders.

Notwithstanding that the signature(s) of the transferor(s) has/have been attested, if the signature(s) of the transferor(s) differs from the Specimen signature(s) recorded with CGIL or are not in the same order, such shares are liable to be rejected under the open offer even if the Offer has been accepted by bonafide owner of such shares.

For Equity shares held in Demat form: -

The Registrar to the Offer has opened a Special Depository Account with BCB Brokerage Private Limited, (Registered with CDSL), styled "PSIPL ESCROW ACCOUNT CGIL-OPEN OFFER", whose details are as under: -

DP Name:	BCB Brokerage Private Limited
DP ID Number:	12010400
Client ID Number:	00010564
Market:	'Off-Market'
Depository:	Central Depository Services (India) Limited

Shareholders having their beneficiary account in NSDL have to use Inter depository delivery instruction slip for the purpose of crediting their shares in favour of the Special Depository Account.

Beneficial Owners should enclose:

- **Form of Acceptance-cum-Acknowledgement** duly completed and signed in accordance with the instructions contained therein, by all the beneficial owners whose names appear in the beneficiary account, as per the records of the respective depository
- **Photocopy of the delivery instruction** in "Off-market" mode or counterfoil of the delivery instruction in "Off-market" mode, duly acknowledged by DP in favour of the special depository account.

For each delivery instruction, the beneficial owner should submit a separate Form of Acceptance. All beneficial owners maintaining accounts with NSDL are required to fill in an additional inter depository slip, maintained with the DP while giving instructions to their respective DPs.

In case of non receipt of the aforesaid documents, but receipt of the shares in the special depository account, the Offer shall be deemed to be accepted. The Form of Acceptance-cum-Acknowledgement for which corresponding shares have not been credited to the special depository account as on the date of closure of the Offer will be rejected.

4. Shareholders should also provide all relevant documents, which are necessary to ensure transferability of the shares in respect of which the application is being sent, failing which, the tender would be considered invalid and would be liable to be rejected. Such documents may include (but not be limited to):
   i. Duly attested death certificate and succession certificate (in case of single shareholder) in case the original shareholder has expired. In case succession certificate has not been obtained, the legal heir may approach the registrar.
   ii. Duly attested power of attorney if any person apart from the shareholder has signed acceptance form or transfer deed(s).
   iii. No objection certificate from any lender, if the shares in respect of which the acceptance is sent, were under any charge, lien or encumbrance.
   iv. In case of companies, the necessary certified corporate authorizations (including board and/or general meeting resolutions).

5. The share certificate(s), share transfer form, Form of Acceptance-cum-Acknowledgement and other documents, if any should be sent only to the Registrar to the Offer, at the address mentioned above. **They should not be sent to the Manager to the Offer or the Acquirer or the Target Company.**

6. In case of unregistered owners or shareholders who have not received the Letter of Offer, they may send their consent to the Registrar to the Offer, on a plain paper stating the Name, Address, Number of Shares held, Number of Shares offered, along with the documents as mentioned above, so as to reach the Registrar to the Offer on or before the closure of the Offer i.e. May 14, 2008 (Wednesday), or in the case of beneficial owners, they may send the application in writing to the Registrar to the Offer, on a plain paper stating the Name, Address, Number of Shares held, Number of Shares offered, DP name, DP ID, beneficiary account number and a photocopy of the delivery instruction in "off-market" mode or counterfoil of the delivery instruction in the "off-market" mode, duly acknowledged by the DP, in favour of the aforesaid special depository account, so as to reach the Registrar to the Offer, on or before the closure of the Offer i.e. May 14, 2008 (Wednesday). No indemnity is required from the unregistered owners.

Unregistered owners should not sign the transfer deed and the transfer deed should be valid for transfer.

Shareholders of CGIL who have sent their equity shares for transfer should submit, Form of Acceptance duly completed and signed, copy of the letter sent to CGIL (for transfer of said shares) and acknowledgement received thereon and valid share transfer form. Shareholders who have sent their physical shares for dematerialisation should submit their form of acceptance as applicable along with the copy of the demat request form (DRF) duly acknowledged by their DP. However they have to ensure that the corresponding credit of the dematerialized shares is received in the escrow depository account on or before closure of the Offer.

The eligible persons can write to the Manager to the Offer requesting for the Letter of Offer and Form of Acceptance cum Acknowledgement and fill up the same in accordance with the instructions given therein, so as to reach the Registrar to the Offer, on or before the Closure of the Offer.

Alternatively, the Letter of Offer and Form of Acceptance cum Acknowledgement will be available on SEBI's website at www.sebi.gov.in from the date of opening of the Offer. The eligible persons can download the Form of Acceptance cum Acknowledgement from the SEBI's website and apply in the same.

7. Non resident shareholders should also enclose copy of permission received from RBI for the shares held by them in CGIL and 'no-objection' certificate / tax clearance certificate from the Income Tax authorities under Income Tax Act, 1961, indicating the amount of tax to be deducted by the Acquirer before remitting the consideration. In case the aforesaid 'no-objection' certificate is not submitted, the Acquirer will arrange to deduct tax at the maximum marginal rate as may be applicable to the shareholder, on the entire consideration amount payable.

8. The equity shareholders, who are desirous of withdrawing their acceptances tendered in the Offer, can do so upto three working days prior to the date of the Closure of the Offer i.e. on or before May 9, 2008 (Friday). The withdrawal option can be exercised by submitting the 'Form of Withdrawal' (separately enclosed with Letter of Offer) to the Registrar to the Offer, so as to reach them on or before May 9, 2008 (Friday) In case of non-receipt of 'Form of Withdrawal', the withdrawal option can be exercised by making an application on plain paper along with the following details:
   a) **In case of Physical Shares:** Name, Address, distinctive numbers, folio nos., number of shares tendered/withdrawn, and
   b) **In case of Dematerialised Shares:** Name, Address, number of shares tendered/withdrawn, DP name, DP ID, Beneficiary account number and a photocopy of the delivery instruction in "Off-market" mode or counterfoil of the delivery instruction in "Off-market" mode, duly acknowledged by the DP in favour of the Special Depository Account.

Shares [Physical /Dematerialised form] withdrawn by the shareholders would be returned by the Registered post.

The form of Withdrawal can also be downloaded from SEBI's website www.sebi.gov.in or obtained from the Manager/ Registrar to the Offer.

9. The Registrar to the Offer will hold in trust the Shares / Share Certificates, Transfer Deed(s), Shares lying in credit of the special depository account, Form of Acceptance cum Acknowledgement, if any, and the transfer form(s) on behalf of the shareholders of the Target Company who have accepted the Offer, till the cheques / drafts for the consideration and / or the unaccepted shares / share certificates are despatched / returned.

10. Unaccepted Share Certificate(s), transfer forms and other documents, if any, will be returned by registered post at the shareholders' / unregistered owners' sole risk to the sole / first shareholder. Shares held in demat form to the extent not accepted will be credited back to the

beneficial owners' depository account with the respective depository participant as per the details furnished by the beneficial owner in the Form of Acceptance cum Acknowledgement.

10. DOCUMENTS FOR INSPECTION

Copies of the following documents will be available for inspection at the office of the Manager to the Offer, **Ashika Capital Limited**, 1008, 10th Floor, Raheja Centre, 214, Nariman Point, Mumbai-400 021, on any working day between 10.00 A.M. to 2.00 P.M. during the period the Offer is open i.e., from April 25, 2008 (Friday) to May 14, 2008 (Wednesday):

i) Copy of Share Purchase Agreement executed between Acquirer & Sellers dated March 10, 2008, which triggered off the Offer.

ii) Memorandum & Articles of Association of the Target Company along with Certificate of Incorporation.

iii) Annual Reports of the Target Company for the financial years ended 31.03.2005, 31.03.2006 and 31.03.2007 and certified results for the period ended February 29, 2008.

iv) Memorandum & Articles of Association alongwith Certificate of Incorporation of the Target Company.

v) Chartered Accountant's Certificate (s) dated 10.03.2008 certifying the Net worth of the Acquirer.

vi) Chartered Accountant's Certificate dated 10.03.2008 certifying the adequacy of financial resources with Acquirer to fulfill the Open Offer obligations.

vii) Letter from HDFC Bank Ltd. dated March 11, 2008 confirming the amount kept in an escrow account and empowering the Manager to the Offer in accordance with the Regulations.

viii) Published copies of the Public Announcement made on March 13, 2008 and Corrigendum to PA made on April 15, 2008.

ix) Copy of the Letter No. CFD/DCR/MM/TO/122688 dated April 9, 2008 from SEBI in terms of Provisions of regulation 18(2).

x) Other relevant documents such as:

   a. Copy of the Memorandum of Understanding between the Acquirer & the Manager to the Offer dated March 10, 2008.

   b. Copy of consent letter from Registrar dated March 11, 2008 for acting as registrar to the issue.

   c. Copies of undertakings from Target Company and the Acquirer.

11. DECLARATION BY THE ACQUIRER

The Acquirer accepts full responsibility for the information contained in PA made in this regard, Letter of Offer and also for ensuring compliance with the Regulations.

The Manager to the Offer hereby states that the persons signing this Letter of Offer are the Acquirer.

Place: Mumbai
Date: April 19, 2008

Sd/-

Rajendra Sharad Karnik

Attached: Form of Acceptance cum Acknowledgement and Withdrawal

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

FORM OF ACCEPTANCE-CUM-ACKNOWLEDGEMENT

Date:

From:

Tel.: Fax: E-mail:

To

PURVA SHAREGISTRY INDIA PVT. LTD.
(Unit: Channel Guide India Limited-Open Offer)
9, Shiv Shakti Industrial Estate, Sitaram Mills Compound,
J.R. Boricha Marg, Opp. Kasturba Hospital,
Lower Parel (West), MUMBAI-400 011.

Dear Sir,

Sub: Open Offer to acquire upto 12,00,000 fully paid-up equity shares of Rs. 5/- each at a price of Rs. 30.50 per share, representing 20% of voting capital of CGIL by Mr. Rajendra Sharad Karnik (hereinafter referred to as 'Acquirer')

I/We refer to the Letter of Offer dated April 19, 2008 for acquiring the equity shares held by me/us in **Channel Guide India Limited**.

I/We, the undersigned have read the Letter of Offer and understood their contents and unconditionally accept the terms and conditions as mentioned therein.

For Shares held in Physical Form:

I/We hereby irrevocably & unconditionally accept the Offer and enclose the original Share Certificate(s) and duly signed Transfer Deed(s) in respect of my / our shares as detailed below:

Sl. No.	Regd. Folio Number	Share Certificate Number	Distinctive Numbers		Number of Equity Shares
			From	To	
Total No. of Shares					

(In case the space provided is inadequate, please attach a separate sheet with the details)

I/We note and understand that the Registrar to the Offer will hold the original share certificate(s) and valid share transfer deed in trust for me/us until the time the Acquirer dispatches the purchase consideration as mentioned in the Letter of Offer. I/We also note and understand that the Acquirer will pay the purchase consideration only after verification of the documents and signatures.

For Shares held in Demat Form:

I/We, holding shares in the dematerialized form, accept the Offer and enclose the photocopy of the Delivery Instruction in "Off-market" mode, duly acknowledged by the Depository Participant ("DP") in respect of my/ our shares as detailed below:

DP Name	DP ID	Client ID	No. of Shares	Name of Beneficiary

I/We have executed an off-market transaction for crediting the shares via

☐ A delivery instruction from my account with CDSL

☐ An inter-depository delivery instruction from my account with NSDL

to the Special Depository Account named "PSIPL ESCROW ACCOUNT- CHANNEL GUIDE OPEN OFFER" with the following particulars:

DP Name:	BCB Brokerage Private Limited
DP ID Number:	12010400
Client ID Number:	00011901
Market	'Off-Market'
Depository:	Central Depository Services (India) Limited

I/We note and understand that the shares would lie in the special depository account until the time the Acquirer dispatches the purchase consideration as mentioned in the Letter of Offer. I/We also note and understand that the Acquirer will pay the purchase consideration only after verification of the documents and signatures.

I/We confirm that the equity shares of, **Channel Guide India Limited** which are being tendered herewith by me/us under this Offer, are free from liens, charges and encumbrances of any kind whatsoever.

Non - resident shareholders should enclose No objection Certificate / Tax Clearance Certificate from the income tax authorities under the Income Tax Act, 1961 indicating the amount of tax to be deducted by the Acquirer before remitting the consideration otherwise tax will be deducted at the maximum marginal rate as may be applicable to the category of shareholder on the consideration payable by the Acquirer.

I/We authorize the Acquirer to accept the shares so offered which it may decide to accept in consultation with the Manager to the Offer and in terms of the Letter of Offer and I/We further authorize the Acquirer to return to me/us, share certificate(s)/ shares in respect of which the Offer is not found valid/not accepted without specifying the reasons thereof.

I/We authorize the Acquirer and the Registrar to the Offer and the Manager to the Offer to send by Registered Post/UPC as may be applicable at my/our risk, the draft/cheque, in full and final settlement of the amount due to me/us and/or other documents or papers or correspondence to the sole/first holder at the address mentioned below.

I/We authorize the Acquirer to accept the Shares so offered or such lesser number of Shares that they may decide to accept in terms of the Letter of Offer and I/We authorize the Acquirer to split / consolidate the share certificates comprising the Shares that are not acquired to be returned to me/us and for the aforesaid purposes the Acquirer is hereby authorized to do all such things and execute such documents as may be found necessary and expedient for the purpose.

Yours faithfully,
Signed and delivered:

	FULL NAME (S)	**SIGNATURE (S)**
First/sole Holder		
Joint Holder 1		
Joint Holder 2		
Joint Holder 3		

Address of First/Sole Shareholder: ____

____

Place: ________________ Date: __________________

Note: In case of joint holding, all must sign. A Company must affix the common seal and furnish its corporate authorizations.

So as to avoid fraudulent encashment in transit, the shareholder(s) may provide details of bank account of the first/sole shareholder and the cheque or demand draft for the consideration will be drawn accordingly.

Name of the Bank: ________________________________ Branch: __________________________

Account Number: ____________________ Savings/Current/Others (please specify) ____________

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S. No. **(Acknowledgement Slip)**

PURVA SHAREGISTRY INDIA PVT. LTD.

(Unit: Channel Guide India Limited-Open Offer)

9, Shiv Shakti Industrial Estate, Sitaram Mills Compound,
J.R. Boricha Marg, Opp. Kasturba Hospital, Lower Parel (West), MUMBAI-400 011;
Tel: 022-23016761; Fax: 022-23018261; E-mail:busicomp@vsnl.com.

Received from Mr./Ms/Smt.:__________________________________

Address:____

Folio Number__________ DP ID__________ Client ID___________

Number of Share Certificates Enclosed _____________

Certificate Numbers _________

Total Number of Shares Enclosed: ______

Signature of the Official with Date of receipt	Stamp of Registrar to the Offer

Note: All future correspondence, if any, should be addressed to Registrar to the Offer at the address mentioned above.

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PLEASE USE THIS FORM ONLY IF YOU HAVE TENDERED THE SHARES AND WISH TO WITHDRAW YOUR APPLICATION

FORM OF WITHDRAWAL

You have an 'OPTION TO WITHDRAW' the acceptance tendered in response to the Offer any time upto three working days prior to the date of closure of Offer i.e. on or before May 9, 2008 (Friday). In case you wish to withdraw your acceptance please use this form.	**OFFER SCHEDULE**	
	Offer Opens on	**:April 25, 2008 (Friday)**
	Last Date of Withdrawal	**:May 9, 2008 (Friday)**
	Offer Closes on	**:May 14, 2008 (Wednesday)**

Please read the Instructions in Letter of Offer before filling-in this Form of Withdrawal

From:

Tel.: Fax: E-mail:

To

PURVA SHAREGISTRY INDIA PVT. LTD.

(Unit: Channel Guide India Limited-Open Offer)

9, Shiv Shakti Industrial Estate, Sitaram Mills Compound,
J.R. Boricha Marg, Opp. Kasturba Hospital,
Lower Parel (West), MUMBAI-400 011.

Dear Sir,

Sub: Open Offer to acquire upto 12,00,000 fully paid-up equity shares of Rs. 5/- each at a price of Rs. 30.50 per share, representing 20% of voting capital of CGIL by Mr. Rajendra Sharad Karnik (herein after referred to as 'Acquirer')

I/We refer to the Letter of Offer dated April 19, 2008 for acquiring the equity shares held by me/us in **Channel Guide India Limited**.

I / We, the undersigned have read the Letter of Offer and understood its contents including the terms and conditions as mentioned therein.

I / We hereby consent unconditionally and irrevocably to withdraw my / our shares from the Offer and I / we further authorize the Acquirer to return to me / us, the tendered Share Certificate(s) / Share(s) at my / our sole risk.

I / We note that upon withdrawal of my / our shares from the Offer, no claim or liability shall lie against the Acquirer / Manager to the Offer / Registrar to the Offer.

I / We note that this Form of Withdrawal should reach the Registrar to the Offer on or before the last date of withdrawal i.e. **May 9, 2008 (Friday)**.

I / We note that the Acquirer / Manager to the Offer / Registrar to the Offer shall not be liable for any postal delay / loss in transit of the shares held in physical form and also for the non-receipt of shares held in the dematerialized form in the DP account due to inaccurate / incomplete particulars/ instructions.

I / We also note and understand that the Acquirer will return the original share certificate(s), share transfer deed(s) / shares in dematerialized form only on completion of verification of the documents, signatures and beneficiary position as available with the depositories from time to time.

For Shares held in Physical Form:

The particulars of tendered original Share Certificate(s) and duly signed Transfer Deed(s) are detailed below:

S. No.	Regd. Folio Number	Share Certificate Number	Distinctive Numbers		Number of Equity Shares
			From	To	
Total No. of Shares					

(In case the space provided is inadequate, please attach a separate sheet with the details)

For Shares held in Demat Form:

I / We hold the shares in dematerialized form and had executed an off-market transaction for crediting the shares to the "PSIPL ESCROW ACCOUNT - CHANNEL GUIDE OPEN OFFER " as per the following particulars:

DP Name:	BCB Brokerage Private Limited
DP ID Number:	12010400
Client ID Number:	00011901
Market	'Off-Market'
Depository:	Central Depository Services (India) Limited

Please find enclosed a photocopy of the depository delivery instruction(s) duly acknowledged by DP. The particulars of the account from which my / our shares have been tendered are as follows:

DP Name	DP ID	Client ID	No. of Shares	Name of Beneficiary

I / We note that the shares will be credited back only to that Depository Account, from which the shares have been tendered and necessary standing instructions have been issued in this regard.

I / We confirm that the particulars given above are true and correct.

In case of dematerialized shares, I / we confirm that the signatures have been verified by the DP as per their records and the same have been duly attested.

Yours faithfully,
Signed and Delivered:

	Full Name of the Shareholders	Address	Signature
First/sole Holder			
Joint Holder 1			
Joint Holder 2			
Joint Holder 3			

Address of First/Sole Shareholder:____

____

Note: In case of joint holding, all must sign. A Company must affix the common seal and furnish its corporate authorizations.

Place:__________________ Date:____________________

INSTRUCTIONS

1. The shareholders are advised to ensure that the Form of Withdrawal should reach the Registrar to the Offer mentioned in the Letter of Offer as per the mode of delivery indicated therein on or before 17.00 hours upto the last date of withdrawal i.e. May 9, 2008 (Friday).

2. Shareholders should enclose the following:-

   Registered Shareholders should enclose:
   - Duly signed and completed Form of Withdrawal.
   - Copy of the Form of Acceptance cum Acknowledgement/ Plain paper application submitted and the Acknowledgement slip.
   - In case of partial withdrawal, Valid Share Transfer form(s) duly signed as transferors by all registered shareholders (in case of joint holdings) in the same order and as per specimen signatures registered with Target Company and duly witnessed at the appropriate place.

   Unregistered owners should enclose:
   - Duly signed and completed Form of Withdrawal.
   - Copy of the Form of Acceptance cum Acknowledgement/Plain paper application submitted and the Acknowledgement slip
   - The withdrawal of Shares will be available only for the Share certificates that have been received by the Registrar to the Offer.
   - The intimation of returned Shares to the Shareholders will be at the address as per the records of the Target Company.
   - The Form of Withdrawal alongwith enclosure should be sent only to the Registrar to the Offer.
   - In case of partial withdrawal of Shares tendered in physical form, if the original share certificates are required to be split, the same will be returned on receipt of share certificates from MHFCL. The facility of partial withdrawal is available only on to the registered shareholders.

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S. No. **(Acknowledgement Slip)**

PURVA SHAREGISTRY INDIA PVT. LTD.

(Unit: Channel Guide India Limited-Open Offer)

9, Shiv Shakti Industrial Estate, Sitaram Mills Compound,
J.R. Boricha Marg, Opp. Kasturba Hospital, Lower Parel (West), MUMBAI-400 011;
Tel: 022-23016761; Fax: 022-23018261; E-mail:busicomp@vsnl.com.

Received Form of Withdrawal from Mr. / Ms. / Smt..: ________________________________

Address: ________________________________

____

Folio Number_________ DP ID ___________Client ID_________

Number of Shares tendered ___________

Number of Shares withdrawn __________________

Signature of the Official Date of receipt	Stamp of Registrar to the Offer

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PRINTED MATTER

BOOK POST

To

If undelivered, please return to:

PURVA SHAREGISTRY INDIA PVT. LTD.

(Unit: Channel Guide India Limited-Open Offer)

9, Shiv Shakti Industrial Estate, Sitaram Mills Compound,
J.R. Boricha Marg, Opp. Kasturba Hospital,
Lower Parel (West), MUMBAI-400 011