POST OFFER PUBLIC ANNOUNCEMENT TO THE SHAREHOLDERS OF
CHANNEL GUIDE INDIA LIMITED (CGIL)
Regd. Off.: Bokadia Mansion, 3rd Floor, 229, Princess Street, Mumbai-400 002.

The details subsequent to the completion of the Offer made vide Public Announcement dated March 13, 2008 and April 15, 2008 in terms of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto ('Regulations') by **Mr. Rajendra Sharad Karnik** (hereinafter referred to as 'Acquirer') to acquire upto 12,00,000 equity shares of Rs. 5/- each representing 20% of the voting capital of CGIL at a price of Rs. 30.50 ('Offer Price') payable in cash are as under:

1. Name of the Target Company : **CHANNEL GUIDE INDIA LIMITED**
2. Name and Address of the Acquirer(s) : **Mr. Rajendra Sharad Karnik**
   Res.: 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.
   Off.: A-203, 2nd Floor, Greenvilla, Lokhandwala Complex,
   Andheri (West), Mumbai-400 053
3. Name of Manager to the offer : **ASHIKA CAPITAL LIMITED**
4. Name of Registrar to the offer : **PURVA SHAREGISTRY INDIA PRIVATE LIMITED**
5. Offer details
   a) Date of Opening of the Offer : April 25, 2008 (Friday)
   b) Date of Closing of the Offer : May 14, 2008 (Wednesday)
6. Details of the acquisition:

S. No.	Particulars	Proposed in the Offer Document		Actuals	
(i)	**Offer Price:** Fully Paid-up Equity Shares Partly Paid-up Equity Shares	Rs. 30.50 per share Not Applicable		Rs. 30.50 per share Not Applicable	
		Number	**(%)**	**Number**	**(%)**
(ii)	Shareholding of Acquirer(s) before MOU / P.A.	8,74,483	14.58	8,74,483	14.58
(iii)	Shares acquired by way of MOU or Market Purchases	2,13,264	3.55	2,13,264	3.55
(iv)	Shares acquired in the Open Offer	12,00,000	20.00	55,715	0.93
(v)	Size of the Open Offer (No. of shares multiplied by Offer Price per Share)	Rs. 3,66,00,000		Rs. 16,99,307.50	
(vi)	Shares acquired after PA but before 7 working days prior to Closure Date, if any.	Nil	Nil	Nil	Nil
(vii)	Post Offer Shareholding of Acquirer(s) (ii+iii+iv+vi)	22,87,747	38.13	11,43,462	19.06
(viii)	Pre & Post Offer Shareholding of Public	**Pre Offer**	**Post Offer**	**Pre Offer**	**Post Offer**
		41,84,528 (69.74%)	37,12,253# (61.87%)#	41,84,528 (69.74%)	48,56,538# (80.94%)#

The shareholding of erstwhile Promoters Group has been included in the Public Category pursuant to the Offer.

7. Status of Escrow Account : Amount of Rs. 16,99,307.50 was transferred to Special Account for the payment of consideration to the shareholders whose shares were accepted. Balance amount lying in the Escrow is yet to be released to the Acquirer.
8. Payment of Interest, if any : Not Applicable
9. Status of Investor Compliances received, if any : Nil

This Public Announcement will also be available on SEBI website at www.sebi.gov.in

The Acquirer accept full responsibility for the information contained in this announcement and also for the obligations of the Acquirer laid down in the Regulations.

Issued by Manager to the Offer on behalf of the Acquirer:

ASHIKA CAPITAL LIMITED
1008, 10th Floor, Raheja Centre,
214, Nariman Point, Mumbai - 400 021.
Tel: +91-22-6611 1700; Fax: +91-22-6611 1710
E-Mail: mbd@ashikagroup.com
Contact Person: Mr. Niraj Atul Kothari

ASHIKA
Growing & Sharing with You

Place: Mumbai
Date: May 23, 2008