Public Announcement under Regulations 3(1) and 4 read with Regulations 13(1) and 15(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Open offer ("Offer") for acquisition of up to 72,80,000 fully paid-up equity shares of face value of Rs. 5 each from the public shareholders of Cinemax India Limited ("Target Company") by Cine Hospitality Private Limited ("Acquirer") and PVR Limited, in its capacity as a person acting in concert with the Acquirer ("PAC")

1. <u>Offer Details</u>

1.1 **Offer Size**: Up to 72,80,000 fully paid-up equity shares of face value of Rs. 5 each of the Target Company (each an "**Equity Share**"), representing 26% of the fully diluted voting equity share capital of the Target Company ("**Voting Share Capital**"), as of the 10^{th} working day from the closure of the tendering period.

1.2 **Price / consideration**: Rs. 203.65 per Equity Share ("**Offer Price**").

1.3 **Mode of payment (cash / security)**: The Offer Price will be paid in cash, in accordance with Regulation 9(1)(a) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("**SEBI (SAST) Regulations**").

1.4 **Type of offer (Triggered offer, voluntary offer/competing offer, etc.)**: The Offer is a mandatory offer in compliance with Regulations 3(1) and 4 of the SEBI (SAST) Regulations.

2. Transaction which has triggered the Offer obligations (Underlying Transaction)

Details of underlying transaction						
Type of Transaction (direct/ indirect)	**Mode of Transaction (Agreement/ Allotment/ market purchase)**	**Shares/Voting rights acquired/ proposed to be acquired**		**Total Consideration for shares/Voting rights acquired (Rs.)**	**Mode of payment (Cash/ securities)**	**Regulation which has triggered**
		Number	**% vis a vis total equity / voting capital**			
Direct acquisition.	Share purchase agreement dated November 29, 2012 among Himanshu Kanakia, Rasesh Kanakia, Rupal Kanakia, Hiral Kanakia, Kanakia Gruhnirman Private Limited and Kanakia Finance and Investments Private Limited ("**Sellers**"), the Acquirer and the PAC ("**Share Purchase Agreement**") for acquisition of 1,93,94,816 Equity Shares, representing 69.27% of the Voting Share Capital.	1,93,94,816 Equity Shares.	69.27% of the Voting Share Capital.	Rs.394,97,54,278.40	Cash.	Regulations 3(1) and 4 of the SEBI (SAST) Regulations.

3. <u>Acquirer / PAC</u>

Details	Acquirer	PAC	Total
Name of Acquirer(s)/ PACs	Cine Hospitality Private Limited	PVR Limited	2
Address (Registered Office)	61, Basant Lok, Vasant Vihar, New Delhi -110 057, India	61, Basant Lok, Vasant Vihar, New Delhi 110 057, India	-
Name(s) of persons in control/promoters of acquirers/PACs where Acquirers/PAC are companies	PVR Limited (i.e. the PAC)	Priya Exhibitors Private Limited, Bijli Holdings Private Limited and Mr. Ajay Bijli	-
Name of the Group, if any, to which the Acquirer/PAC belongs to	The Acquirer belongs to the PVR group.	The PAC belongs to the PVR group.	-
Pre Transaction shareholding • Number • % of total share capital	Nil	Nil	Nil
Proposed shareholding after the acquisition of shares which triggered the Offer (not taking into account the Equity Shares validly accepted in the Offer, if any)	After acquisition of the Equity Shares, which triggered the Offer, the Acquirer will hold 1,93,94,816 Equity Shares, representing 69.27% of the Voting Share Capital.	After acquisition of the Equity Shares which triggered the Offer, the PAC will continue to hold 10,09,999 equity shares of face value of Rs. 10 each, representing 99.99% of the issued and paid-up share capital of the Acquirer, which in turn will hold 1,93,94,816 Equity Shares, representing 69.27% of the Voting Share Capital.**	After acquisition of the Equity Shares which triggered the Offer, the PAC will continue to hold 10,09,999 equity shares of face value of Rs. 10 each, representing 99.99% of the issued and paid-up share capital of the Acquirer. The Acquirer will hold 1,93,94,816 Equity Shares, representing 69.27% of the Voting Share Capital.
Any other interest in the Target Company	None	None	None

*** It is hereby clarified that this Offer is pursuant to a direct acquisition.*

4. Details of selling shareholders, if applicable:

Name of Sellers	Part of Promoter group (Yes / No)	Details of Equity Shares / Voting rights held by the Sellers			
		Pre-transaction		Post-transaction	
		Number	%	Number	%
Himanshu Kanakia	Yes	93,68,424	33.46	Nil	Nil
Rasesh Kanakia	Yes	93,68,424	33.46	Nil	Nil
Rupal Kanakia	Yes	3,28,844	1.17	Nil	Nil
Hiral Kanakia	Yes	3,28,844	1.17	Nil	Nil
Kanakia Gruhnirman Private Limited	Yes	140	0.00	Nil	Nil
Kanakia Finance and Investments Private Limited	Yes	140	0.00	Nil	Nil
Total		**1,93,94,816**	**69.27**	Nil	Nil

5. Target Company

- **Name:** Cinemax India Limited, a public limited company and having its registered office at 215 Atrium, 10th Floor, Opposite Divine School, J. B. Nagar, Andheri Kurla Road, Andheri (East), Mumbai-400059, Maharashtra, India.
- **Exchanges where listed**: BSE Limited (Scrip Code: 534711) and National Stock Exchange of India Limited (Symbol: CINEMAXIN, ISIN: INE460N01011).

6. Other details

6.1 The detailed public statement pursuant to this public announcement, including the reasons and background to the Offer, detailed information on the Offer Price, details of the Share Purchase Agreement for the underlying transaction including the conditions precedent thereunder and detailed information on the Acquirer, the PAC and the Target Company, shall be published on or before December 6, 2012 as per the SEBI (SAST) Regulations.

6.2 The Acquirer and the PAC undertake that they are aware of and will comply with their obligations under the SEBI (SAST) Regulations and have adequate financial resources to meet the obligations under the SEBI (SAST) Regulations for the purposes of the Offer.

6.3 This public announcement is not being issued pursuant to a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations.

Issued by the Manager to the Offer:

Enam Securities Private Limited*
Axis House, 1st Floor,
C-2, Wadia International Centre,
P.B. Marg, Worli, Mumbai 400 025, India
Telephone: +91 22 4325 3150
Email: cinemax.offer@axiscap.in
Contact person: Mr. Vivek Toshniwal

**The merchant banking business of Enam Securities Private Limited has vested with Axis Capital Limited, which is in the process of completing the formalities of SEBI registration.*

For and on behalf of:
Cine Hospitality Private Limited, as Acquirer, and PVR Limited, as the PAC

Place: Mumbai **Date: November 29, 2012**