OFFER OPENING PUBLIC ANNOUNCEMENT

CINERAD COMMUNICATIONS LIMITED

("CCL" or The "Target Company")

(**Registered Office** : Premises No. 55, Ground Floor, Om Heera Panna Premises Co-op. Society Ltd. Oshiwara, Andheri (W), Mumbai-400 053)
Tel. No.: (022) 3292 3747; Fax No: (022) 2201 9291

This Advertisement is being issued by VC Corporate Advisors Private Limited, on behalf of Mr. Pradeep Kumar Daga & Mrs. Vinita Daga (hereinafter collectively referred to as the **"Acquirers"**) pursuant to Regulation 18(7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended **("SEBI (SAST) Regulations")** in respect of Open Offer **("Offer")** for the acquisition of 13,52,000 (Thirteen Lacs Fifty Two Thousand Only) fully paid-up equity shares of Rs.10/- each, representing 26.00 % of the equity and voting share capital of CCL. The Detailed Public Statement ("**DPS**") pursuant to the Public Announcement made by the Acquirers has appeared in Financial Express (English Daily) all editions, Jansatta (Hindi Daily) all editions and Tarun Bharat (Marathi Daily) on 11.01.2012.

1. The Offer Price is Rs.6.05 (Rupees Six and Five Paisa Only) per equity share payable in cash ("**Offer Price**"). There has been no revision in the Offer Price.
2. Committee of Independent Directors ("**IDC**") of the Target Company recommend acceptance of the Open Offer made by the Acquirers, as the Offer Price of Rs. 6.05 (Rupees Six and Five Paisa Only) per equity share of Cinerad Communications Limited is fair and reasonable based on the following reasons:
   - As per the last Audited Balance Sheet as on 31.03.2011, the Return on Net Worth and Earning Per Share is only Rs. 1.18 and Re. 0.07 respectively and the Book Value per equity share of the Target Company is Rs. 6.04, which is lower than the Offer Price of Rs. 6.05 per equity share being offered by the Acquirers.

   The recommendation of IDC was published in abovementioned newspapers on 20.03.2012.
3. There has been no competitive bid to this Offer.
4. The Letter of Offer ("**LOF**") has been dispatched to all the Public Shareholders of Target Company on March 16, 2012.
5. Please note that a copy of the LOF along with the Form of Acceptance-cum-Acknowledgement is available on the website of Securities and Exchange Board of India (SEBI), www.sebi.gov.in, and also on the website of Manager to the Offer, www.vccorporate.com, and shareholders can also apply by downloading such forms from the website. Further, in case of non-receipt/ non-availability of the Form of Acceptance, the application can be made on plain paper along with the following details:

a) In case of physical shares: Name, address, distinctive numbers, folio nos., number of shares tendered together with the original Equity Share certificate(s), valid transfer deeds with the details of the buyer kept blank.

b) In case of dematerialized shares: Name, address, number of shares tendered, DP name, DP ID, Beneficiary account no. and a photocopy of delivery instruction in "Off Market" mode or counterfoil of the delivery instructions in "Off Market" mode, duly acknowledged by DP in favour of the Special Depository Account:

DP Name	Shree Bahubali Int. Ltd.	DP ID	IN300773
Client ID	10296713	Depository	NSDL
Account name	ABS CONSULTANT PVT. LTD. - "CCL OPEN OFFER ESCROW ACCOUNT"		

Shareholders having their beneficiary account in CDSL shall use the inter-depository delivery instruction slip for the purpose of crediting their shares in favour of the Special Depository Account with NSDL.

6. In terms of Regulation 16(1) of the SEBI (SAST) Regulations, the Draft Letter of Offer had been submitted to SEBI on January 18, 2012. We have received the final observations in terms of Regulation 16(4) of the SEBI (SAST) Regulations from SEBI vide its Letter No. Letter No. CFD/DCR/TO/SS/OW/5656/12 dated March 06, 2012 which have been incorporated in the LOF.
7. **Any other material change from the date of Public Announcement ("PA"):** The Acquirers were appointed as the Additional Directors on the Board of the Target Company on 04.02.2012 and the shares forming part of the Share Purchase Agreement dated 04.01.2012 were transferred in the name of the Acquirers on 14.02.2012 in compliance with regulation 24(1) read with regulation 17 and regulation 22(2) read with regulation 17 of the SEBI (SAST) Regulations, respectively.
8. **Schedule of Activities:**

Activity	Day and Date
Date of the Public Announcement	Wednesday, January 04, 2012
Publication of Detailed Public Statement in newspapers	Wednesday, January 11, 2012
Last date for making a competing offer	Thursday, February 02, 2012
Identified Date*	Friday, March 09, 2012
Date when Letter of Offer were dispatched	Friday, March 16, 2012
Date of commencement of tendering period	Monday, March 26, 2012
Date of closure of tendering period	Tuesday, April 10, 2012
Date by which communicating rejection / acceptance and payment of consideration for applications accepted	Monday, April 16, 2012

** Identified Date is only for the purpose of determining the names of the shareholders as on such date to whom the Letter of Offer would be sent. All owners (registered or unregistered) of equity shares of the Target Company (other than parties to the SPAs) are eligible to participate in the Offer any time before the Closure of the Offer.*

Capitalized terms used in this announcement, but not defined, shall have the same meaning assigned to them in the PA, DPS and LOF.

ISSUED BY THE MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRERS:

Manager to the Offer:

VC CORPORATE ADVISORS PRIVATE LIMITED
SEBI Registration No. INM000011096
(Contact Person: Ms. Neha Dalmia / Ms. Urvi Belani)
31, Ganesh Chandra Avenue,
2nd Floor, Suite No –2C, Kolkata – 700 013
Tel : (033) 2225-3940 / 3941
Fax : (033) 2225-3941
E-mail: mail@vccorporate.com

Place : Kolkata **Date : 22.03.2012**