

## HATHWAY CABLE AND DATACOM LIMITED

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**Recommendations of the Committee on the Open Offer (COO) to the Shareholders of Hathway Cable and Datacom Limited ("HCDL" or the "TC") under Regulation 26(7) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("SEBI SAST Regulations") in relation to the open offer made by Jio Content Distribution Holdings Private Limited ("JCDHPL" or "Acquirer 1"), Jio Internet Distribution Holdings Private Limited ("JIDHPL" or "Acquirer 2") and Jio Cable and Broadband Holdings Private Limited ("JCBHPL" or "Acquirer 3") (hereinafter Acquirer 1, Acquirer 2 and Acquirer 3 are collectively referred to as the "Acquirers") together with Reliance Industries Limited ("RIL" or "PAC 1"), Digital Media Distribution Trust ("TRUST" or "PAC 2"), Reliance Content Distribution Limited ("RCDL" or "PAC 3") and Reliance Industrial Investments and Holdings Limited ("RIIHL" or "PAC 4") (hereinafter PAC 1, PAC 2, PAC 3 and PAC 4 are collectively referred to as the "PACs"), in their capacity as the Persons Acting in Concert with the Acquirers**

1. Date	28 January 2019
2. Name of the Target Company (TC)	Hathway Cable and Datacom Limited
3. Details of the Offer pertaining to TC	Open Offer is being made by the Acquirers and the PACs for the acquisition of upto 46,02,27,170 (Forty Six Crores Two Lakhs Twenty Seven Thousand One Hundred and Seventy) equity shares at a price of Rs. 32.35/- (Rupees Thirty-Two and Thirty-Five paise only) per Equity Share representing 26.00% of the expanded voting share capital of the Company.
4. Name(s) of the acquirer and PAC with the acquirer	Jio Content Distribution Holdings Private Limited, Jio Internet Distribution Holdings Private Limited and Jio Cable and Broadband Holdings Private Limited (collectively referred to as the "Acquirers") together with Reliance Industries Limited, Digital Media Distribution Trust, Reliance Content Distribution Limited and Reliance Industrial Investments and Holdings Limited (collectively referred to as the "PACs")
5. Name of the Manager to the offer	JM Financial Limited
6. Members of the Committee of Independent Directors (Please indicate the chairperson of the Committee separately)	Mr. Sridhar Gorthi - Chairman Ms. Ameeta Parpia Mr. Sasha Mirchandani Mr. Devendra Shrotri
7. COO Member's relationship with the TC (Director, Equity shares owned, any other contract / relationship), if any	COO Members are Independent Directors of the TC and except for Ms. Ameeta Parpia, none of the members hold any equity shares in the TC. Ms. Ameeta Parpia holds 27,315 shares in the TC. Other than the shareholding of Ms. Ameeta Parpia in the TC, the COO members do not have any relationship with the TC.
8. Trading in the Equity shares/other securities of the TC by COO Members	None of the members of the COO have traded in any of the equity shares/ securities of the TC during the period of 12 months prior to the Public Announcement dated October 17, 2018 and till the date of this recommendation.
9. COO Member's relationship with the acquirer (Director, Equity shares owned, any other contract / relationship), if any.	COO Members do not have any relationship with the Acquirers or the PACs.
10. Trading in the Equity shares/other securities of the acquirer by COO Members	None of the COO members have traded in equity shares/ other securities of the Acquirers or PACs during the period of 12 months prior to the Public Announcement dated October 17, 2018 and till the date of this recommendation.
11. Recommendation on the Open offer, as to whether the offer is fair and reasonable	The COO Members are of the opinion that the open offer price is fair and reasonable and is in accordance with SEBI SAST Regulations. However the shareholders should independently evaluate the offer and take an informed decision.
12. Summary of reasons for recommendation (COO may also invite attention to any other place, e.g. company's website, where its detailed recommendations along with written advice of the independent adviser, if any can be seen by the shareholder)	1. COO has perused the Letter of Offer ("LO"), the Detailed Public Statement ("DPS"), the Public Announcement ("PA") and other documents as released by JM Financial Limited (as the Manager to the Offer) on behalf of the Acquirers and the PACs. 2. Deloitte Haskins & Sells LLP, Chartered Accountants has been engaged by the COO to independently evaluate if the offer price is in accordance with the SEBI SAST Regulations. Under their report dated January 25th, 2019, they have commented that the open offer price is in compliance with Regulation 8(2) of the SEBI SAST Regulations. 3. Based on the above, the COO is of the opinion that the Offer price of Rs.32.35 (Rupees Thirty Two and Thirty Five paise) per Equity Share is in accordance with the guidelines prescribed by the SEBI SAST Regulations.
13. Details of Independent Advisors, if any	Deloitte Haskins & Sells LLP, Chartered Accountants
14. Any other matter(s) to be highlighted	None

"To the best of our knowledge and belief, after making proper enquiry, the information contained in or accompanying this statement is, in all material respect, true and correct and not misleading, whether by omission of any information or otherwise and includes all the information required to be disclosed by the TC under the SEBI SAST Regulations."

**For and on behalf of Committee on Open Offer of Hathway Cable and Datacom Limited**  
Sd/-

**Sridhar Gorthi**  
Independent Director  
DIN: 00035824

Place: Mumbai  
Date: 28/01/2019