e weeks

cure some seats per flight across its network in the lean month of March.

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Uninor to Continue Services in Mumbai

NEW DELHI Telecom operator Uninor on Monday said it may decide to participate in the upcoming auction to get spectrum for the Mumbai circle and will continue its services in the financial capital following the Supreme Court granting an extension to operators whose licences were cancelled. "Considering there will be a second spectrum auction in Mumbai and Telenor Group has stated that it may decide to participate in these auctions, Uninor's services will continue in Mumbai in line with the licence extension announced by the Supreme Court," Uninor said in a statement.

Last week, EGoM on spectrum had recommended a 30-50% reduction in the base price for airwaves in the 800 MHz band.

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n Regulatory Authority of India added that ying to ensure that the interest of consum- mind at all times.
hat it will issue guidelines on deactivation onnections that are no longer in use by le phone companies have been discontin- to mobile connections that are unused for o months. Last month, Trai had initiated a n these issues and sought comments from and stakeholders. It had added that arbi- nections were affecting consumers who did connections for some time, but wanted to found the service disconnected.
id in its consultation paper that around 200 had been inactive for over a certain period the total balance on that account is ₹128.9 al added that Trai will continue to allow companies to fix tariff prices as call tariffs still 'competitive'.

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2,600 MW, in four years

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would help the company reduce its exposure to fossil fuel.

According to the IPO document of JSW Energy in 2008, the Kutehar project was to be set up at a total cost of ₹1,440 crore by April 2014, but the delay in approval increased the project cost and extended the schedule.

The 'run of the river' project would be set up on the river Ravi in the district of Chamba in Himachal Pradesh.

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GLAXOSMITHKLINE CONSUMER HEALTHCARE LIMITED
Regd. Office: Patiala Road, Nabha - 147 201 (Punjab)
Head Office: DLF Plaza Tower, DLF City, Phase-1, Gurgaon - 122 002, Haryana.

gsk GlaxoSmithKline

Recommendations of the Committee of Independent Directors (IDC) on the Open Offer to the Shareholders of GlaxoSmithKline Consumer Healthcare Limited under Regulation 26 (7) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011(SEBI(SAST) Regulations)

Date	January 14, 2013
Name of the Target Company	GlaxoSmithKline Consumer Healthcare Limited
Details of the Offer pertaining to Target Company	Voluntary open offer being made by the GlaxoSmithKline Pte. Ltd. ("Acquirer") along with Horlicks Limited ("Horlicks") and GlaxoSmithKline plc ("GSK plc") (Horlicks and GSK plc are together referred to as the PACs) to the public shareholders of the Target Company in accordance with Regulation 6 of SEBI (SAST) Regulations for the acquisition of 1,33,89,410 shares representing 31.84% of the voting share capital of the Target Company
Name(s) of the acquirer and PAC with the acquirer	Acquirer GlaxoSmithKline Pte Ltd Person Acting in Concert (PAC) 1. Horlicks Limited 2. GlaxoSmithKline plc
Name of the Manager to the offer	HSBC Securities and Capital Markets (India) Private Limited 52/60 Mahatma Gandhi Road, Fort, Mumbai 400 001 Telephone: +91 22 2268 1558 / 1703 Fax: +91 22 2263 1984 Email: gskconsumeropenoffer@hsbc.co.in Contact Person: Mr. Mayank Jain/ Ms. Tanu Singh SEBI Registration Number: INM000010353
Members of the Committee of Independent Directors ("IDC")	1. Mr. Subodh Bhargava 2. Mr. Mukesh H. Butani 3. Mr. Naresh Dayal 4. Mr. Kunal Kashyap 5. Mr. P Dwarakanath Mr. Subodh Bhargava is the Chairman of the IDC
IDC Member's relationship with the Target Company (Director, Equity shares owned, any other contract / relationship), if any	All members of IDC are directors of the Target Company. Their shareholding in the Target Company is as below: Mr. Subodh Bhargava: Nil Mr. Mukesh H. Butani: 239 Mr. Naresh Dayal: Nil Mr. Kunal Kashyap: Nil Mr. P Dwarakanath: Nil Other than their position as director of the Target Company, there is no other contract or relationship between IDC Members and the Target Company
Trading in the Equity shares/other securities of the Target Company by IDC Members	None of the IDC member has traded in any of the securities of the Target Company 1. During a period of 12 months prior to the date of the Public Announcement; and 2. During the open offer period
IDC Member's relationship with the acquirer (Director, Equity shares owned, any other contract / relationship), if any.	None of the IDC Members hold any shares of the Acquirer/ PACs and there is no relationship between the members of the IDC and the Acquirer/PACs
Trading in the Equity shares/other securities of the acquirer by IDC Members	None of the IDC Members have done any trading in the equity shares/ other securities of the Acquirer/ PACs
Recommendation on the Open offer, as to whether the offer, is or is not, fair and reasonable	IDC believes that the Offer Price of Rs.3,900 per share is fair and reasonable and in line with SEBI (SAST) Regulations.
Summary of reasons for recommendation	1. The Offer is a voluntary open offer and the IDC is not aware of any material impact on the business of the Target Company as a result of the Offer and therefore the operations and the business model of the target company will likely to continue as in the past. 2. Kotak Mahindra Capital Company Limited acted as professional advisor to the IDC and are of the view that the Offer Price of Rs.3,900 per share is fair and reasonable, from a financial point of view 3. Based on the above, a review of the public announcement and draft letter of offer, the IDC is of the opinion that the Offer Price of Rs.3,900 offered by the Acquirer is fair and reasonable.
Details of Independent Advisors, if any.	Kotak Mahindra Capital Company Limited 1st Floor, Bakhtawar Nariman Point Mumbai – 400021 SEBI Registration Number: INM000008704
Any other matters 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 Target Company under the Takeover Code.

For and on behalf of the Committee of Independent Directors of GlaxoSmithKline Consumer Healthcare Limited.
[Mr. Subodh Bhargava]
Chairman, Committee of Independent Directors

Place: Gurgaon
Date: January 14, 2013