DETAILED PUBLIC STATEMENT IN TERMS OF REGULATION 15(2) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 TO THE PUBLIC SHAREHOLDERS OF

INFOMEDIA PRESS LIMITED

having its Registered Office at 503, 504 & 507, 5th Floor, Mercantile House, 15, Kasturba Gandhi Marg, New Delhi 110 001, India

Open offer for acquisition of up to 1,30,62,224 equity shares ("Offer Shares") of Infomedia Press Limited, ("Infomedia" / "Target Company" / "Target") to the Public Shareholders (as defined below) of Infomedia by Independent Media Trust ("IMT" / "Acquirer") represented by its trustee Sanchar Content Private Limited ("SCPL") together with Reliance Industries Limited ("PAC 1" / "RIL") and Reliance Industrial Investments and Holdings Limited ("PAC 2" / "RIIHL") as the persons acting in concert ("PACs") with IMT ("Offer" / "Open Offer") at an offer price of ₹3.00 per Offer Share (as defined below) ("Offer Price").

This detailed public statement ("**Infomedia DPS**") is being issued by JM Financial Institutional Securities Limited, the manager to the Offer ("**Manager**" / "**JM Financial**"), for and on behalf of the Acquirer and the PACs, in compliance with Regulation 13(4) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto (the "**SEBI (SAST) Regulations**") as well as pursuant to the public announcement dated May 29, 2014 ("**Infomedia PA**") filed with the BSE Limited ("**BSE**") and the National Stock Exchange of India Limited ("**NSE**"), in terms of Regulation 5 read with Regulation 3(1) and Regulation 4 of the SEBI (SAST) Regulations. BSE and NSE are herein after referred to as the "**Stock Exchanges**". The fully paid up equity shares of face value of ₹10.0 (Rupees ten only) each of Infomedia are hereinafter referred to as "**Equity Shares**". There are no partly paid up shares in Infomedia.

I. ACQUIRER, PACs, SELLERS, TARGET COMPANY AND OFFER

1 Details of the Acquirer and the PACs

1.1 Acquirer - Independent Media Trust

1. Independent Media Trust was set up pursuant to a 'Trust Deed' dated November 22, 2011 between L.V. Merchant as the 'Settlor' and Digital Content Private Limited ("**DCPL**") as the first trustee. Pursuant to the resolutions dated November 12, 2012, and May 20, 2014, Mr. Atul S. Dayal and Mr. P. M. S. Prasad and SCPL respectively were inducted as additional trustees. DCPL, Mr. Atul S. Dayal, Mr. P.M.S. Prasad and SCPL are individually referred to as "**Trustee**" and together referred to as the "**Board of Trustees**". The office of IMT is situated at 3rd floor, Maker Chambers IV, 222, Nariman Point, Mumbai - 400 021. RIL is the sole beneficiary of IMT. RIIHL, a wholly owned subsidiary of RIL is the 'Protector' of IMT.
2. The maximum number of trustees under the Trust Deed is 12. The Board of Trustees administers and manages the affairs of the Trust in accordance with the Trust Deed. All decisions of the Board of Trustees are by way of majority vote of the Trustees.
3. IMT being a trust does not have any share capital.
4. There is no relationship between IMT or any of its Trustees and Infomedia. Neither IMT nor any of its Trustees hold any Equity Shares.
5. Neither IMT nor any of its Trustees have been prohibited by the Securities and Exchange Board of India ("**SEBI**") from dealing in securities pursuant to the terms of any directions issued under Section 11B of the SEBI Act, 1992 ("**SEBI Act**") as amended or under any other regulations made under the SEBI Act.
6. Brief audited financials of IMT as at and for the financial year ended March 31, 2014 and as at and for the period ended March 31, 2013 are provided below:

Particulars	Year ended March 31, 2014	Period ended March 31, 2013
	(in ₹ crore)	(in ₹ crore)
Total Income	Nil	Nil
Excess/ (Deficit) of Income over Expenditure	(31,855)	(22,733)
Net capital fund	(44,588)	(12,733)

Source: Audited financial statements of IMT

1.2 PAC 1 - Reliance Industries Limited

1. Reliance Industries Limited a limited liability company was originally incorporated on May 8, 1973 under the name Mynylon Limited in the State of Karnataka under the Companies Act, 1956. The name was subsequently changed to Reliance Textile Industries Limited on March 11, 1977 and eventually to its present name on June 27, 1985. The registered office was changed from State of Karnataka to the State of Maharashtra on July 2, 1977. The registered office of RIL is situated at 3rd Floor, Maker Chambers IV, 222, Nariman Point, Mumbai - 400 021.
2. Reliance Industries Limited, the flagship company of the '**Reliance Group**' is India's largest private sector company on all major financial parameters with a turnover of ₹ 401,302 crore, cash profit of ₹ 30,795 crore and net profit of ₹ 21,984 crore as of March 31, 2014. RIL has presence across the energy and material value chain and has presence in the rapidly expanding retail and telecommunication sectors. RIL is the first private sector company from India to feature in Fortune Global 500 list of 'World's Largest Corporation' for the last ten consecutive years. RIL ranked 107th in terms of revenues and 128th in terms of profits.
3. The issued and paid up capital of RIL as at March 31, 2014 was 323,19,01,858 equity shares of face value of ₹10 each aggregating ₹ 3,231.90 crore. The equity shares of RIL are listed on the Stock Exchanges and the global depository receipts ("**GDR**") are listed on the Luxembourg Stock Exchange. The following are the details of the promoter shareholding and shareholding of other significant shareholders (public shareholders holding more than 1 per cent) in RIL as at March 31, 2014:

Shareholder	Number of equity shares	% of issued equity share capital
Promoter & Promoter Group(1)	*146,39,61,977*	*45.30*
Public shareholders - Holding more than 1 per cent		
Life Insurance Corporation of India	26,35,20,679	8.15
Reliance Chemicals Limited(2)	6,22,39,998	1.93
Reliance Polyolefins Limited(2)	6,11,94,924	1.89

(1) Voting rights of Promoter & Promoter Group aggregate to 47.84 per cent of the company's capital on which voting rights can be exercised

(2) Being subsidiaries, no voting rights are exercisable on these equity shares

4. Neither RIL nor any of its directors or key employees have any relationship/interest in Infomedia.
5. RIL has not been prohibited by SEBI from dealing in securities pursuant to the terms of any directions issued under Section 11B of the SEBI Act as amended or under any other regulations made under the SEBI Act.
6. Brief audited financials of RIL as at and for the financial years ended March 31, 2014, 2013 and 2012 on a consolidated basis are provided below:

Particulars	Year ended March 31, 2014	Year ended March 31, 2013	Year ended March 31, 2012
	(in ₹ crore)	(in ₹ crore)	(in ₹ crore)
Total Revenue	4,43,461	4,04,929	3,64,695
Net Profit	22,493	20,879	19,724
Basic earnings per share ("**EPS**") in ₹	76.55	70.65	66.15
Net worth (excluding revaluation reserves)	1,97,822	1,80,369	1,65,705

Source: Audited financial statements of RIL

1.3 PAC 2 - Reliance Industrial Investments and Holdings Limited

1. Reliance Industrial Investments and Holdings Limited, a limited liability company was originally incorporated on October 1, 1986 as Trishna Investments and Leasings Private Limited. The status of the company was changed to a 'deemed' public company under Section 43A of the Companies Act, 1956 on August 20, 1988. The name was thereafter changed to Reliance Industrial Investments and Holdings Limited on August 6, 1993. RIIHL is promoted by RIL and is part of the Reliance Group. Its registered office is situated at 3rd Floor, Maker Chambers IV, 222, Nariman Point, Mumbai - 400 021.
2. The equity shares of RIIHL are not listed on any stock exchange. RIIHL holds investments and is presently engaged in the sale of petroleum products.
3. Neither RIIHL nor any of its directors or key employees have any relationship/ interest in Infomedia.
4. RIIHL has not been prohibited by SEBI from dealing in securities pursuant to the terms of any directions issued under Section 11B of the SEBI Act or under any other regulations made under the SEBI Act.
5. Brief audited financials of RIIHL as at and for the financial years ended March 31, 2014, 2013 and 2012 on a standalone basis are provided below:

Particulars	Year ended March 31, 2014	Year ended March 31, 2013	Year ended March 31, 2012
	(in ₹ crore)	(in ₹ crore)	(in ₹ crore)
Total Revenue	1,528.62	1,039.21	1,051.65
Net Profit / (Loss)	8.28	(11.98)	(102.68)
Basic earnings per share ("**EPS**") in ₹	0.56	(0.81)	(6.96)
Net worth	1,220.02	796.84	819.17

Source: Audited financial statements of RIIHL

2. Details of the Sellers

1. In terms of the Share Purchase Agreement ("**SPA**") dated May 29, 2014, IMT has agreed to buy and Mr. Raghav Bahl and Ms. Ritu Kapur (together the "**Sellers**") have agreed to sell 100 per cent of the outstanding equity shares of RRB Mediasoft Private Limited ("**RRBMPL**"), RB Mediasoft Private Limited ("**RBMPL**"), RB Media Holdings Private Limited ("**RBMHPL**"), Watermark Infratech Private Limited ("**WIPL**"), Colorful Media Private Limited ("**CMPL**") and Adventure Marketing Private Limited ("**AMPL**"). RRBMPL, RBMPL, RBMHPL, WIPL, CMPL and AMPL are together referred to as the "**Holding Companies**". Further in terms of the SPA, IMT has agreed to buy and the Sellers have agreed to sell 100 per cent of the outstanding equity shares of RB Holdings Private Limited ("**RBHPL**").
2. The Holding Companies together hold 74,61,88,987 Equity Shares representing 71.29 per cent of the outstanding share capital of Network18 Media & Investments Limited ("**NW18**"). NW18 holds 2,39,13,061 Equity Shares representing 47.60 per cent of the Emerging Voting Capital (Emerging Voting Capital is defined as the expected equity share capital of Infomedia as of the 10th Working Day (Working Day as defined under SEBI (SAST) Regulations) after the closure of the tendering period for the Offer after considering all potential increase in the number of outstanding Equity Shares on account of outstanding employee stock options).
3. Mr. Raghav Bahl and Ms. Ritu Kapur, who are also part of the promoter and promoter group of NW18 (promoter of Infomedia) reside at E-36, Sector 30, Noida, 201301, Uttar Pradesh.
4. There are no direct selling shareholders with respect to the Equity Shares.
5. Mr. Raghav Bahl, Ms. Ritu Kapur, RBHPL and the Holding Companies have not been prohibited by SEBI from dealing in securities pursuant to the terms of any directions issued under Section 11B of the SEBI Act or under any other regulations made under the SEBI Act.

3. Details of the Target

Target - Infomedia Press Limited

1. Infomedia Press Limited was incorporated as The Commercial Printing Press Limited under the Companies Act, 1913 on May 30, 1955. Thereafter its name was changed to Tata Press Limited on August 23, 1966, to Tata Donnelley Limited on September 12, 1996, to Tata Infomedia Limited on September 28, 2000, to Infomedia India Limited on February 17, 2004 and to Infomedia 18 Limited on September 16, 2008 before eventually being changed to Infomedia Press Limited on July 5, 2012. Its registered office is situated at 503, 504 & 507, 5th Floor, Mercantile House, 15, Kasturba Gandhi Marg, New Delhi 110 001.
2. Infomedia is part of the "**Network18 Group**". It was engaged in the printing business with a printing press unit at Nerul, Navi Mumbai. During the financial year ended March 31, 2013, Infomedia closed its printing press business and discontinued its printing operations.
3. The Equity Shares are listed on the Stock Exchanges and are not frequently traded in terms of Regulation 2(1)(j) of the SEBI (SAST) Regulations.
4. Brief audited financials of Infomedia on a standalone basis as at and for the financial years ended March 31, 2014, 2013 and 2012 are provided below:

Particulars	Year ended March 31, 2014	Year ended March 31, 2013	Year ended March 31, 2012
	(in ₹ crore)	(in ₹ crore)	(in ₹ crore)
Total Revenue	1.53	36.62	36.59
Net Profit / (Loss)	(9.92)	(24.22)	1.04
Basic earnings per share ("**EPS**") in ₹	(1.98)	(4.83)	0.21
Net worth	(20.09)	(9.64)	14.63

Source: Audited financial statements of Infomedia

4. Details of the Offer

1. The Acquirer and the PACs are making this Offer to all the equity shareholders of Infomedia other than parties to the Share Purchase Agreement ("**SPA**") dated May 29, 2014 and persons acting in concert or deemed to be acting in concert with such parties ("**Public Shareholders**"), to acquire up to 1,30,62,224 Equity Shares ("**Offer Shares**") of face value of ₹ 10/- each at an offer price of ₹ 3.00 per Offer Share ("**Offer Price**") aggregating to ₹ 3.92 crore payable in cash ("**Offer Size**").
2. As of date of this Infomedia DPS, the Holding Companies hold 74,61,88,987 equity shares of NW18 representing 71.29 per cent of the outstanding equity share capital of NW18. Accordingly pursuant to the acquisition of the equity shares, voting rights and control of the Holding Companies by IMT, IMT shall indirectly acquire equity shares, voting rights and control over NW18. NW18 holds 2,39,13,061 Equity Shares representing 47.60 per cent of the Emerging Voting Capital.
3. Therefore pursuant to the acquisition of the Holding Companies, IMT shall indirectly acquire equity shares, voting rights and control over NW18 and consequently Infomedia. The Offer Shares represent 26.00 per cent of the Emerging Voting Capital.
4. The Emerging Voting Capital has been computed as follows:

Particulars	Issued and paid up capital and voting rights	% of Emerging Voting Capital
Fully paid up Equity Shares as of the Infomedia PA date	5,01,94,172	99.91
Partly paid up Equity Shares as of the Infomedia PA date	Nil	Nil
Employee stock options outstanding	45,150	0.09
Emerging Voting Capital	5,02,39,322	100.00

5. For the purpose of the Offer, the Registrar has opened a special depository account ("**Open Offer Escrow Demat Account**") in the name and style of IMT - Infomedia - Open Offer Escrow Demat Account with Karvy Stock Broking Limited as the depository participant in National Securities Depository Limited ("**NSDL**"). The DP ID is IN300394 and the Client ID is 18853473.
6. To the best of the knowledge of the Acquirer and the PACs, there are no statutory approvals required to complete the acquisition of the Offer Shares or the equity shares of the Holding Companies. If any statutory approval becomes applicable prior to the completion of the Offer, the Offer would also be subject to the receipt of such statutory approvals. In the event of non-receipt of any of the statutory approvals which may become applicable for the purchase of the Offer Shares and / or the equity shares of the Holding Companies, the Acquirer shall have the right to withdraw the Offer in accordance with the provisions of Regulation 23(1) of the SEBI (SAST) Regulations.
7. In the event of such a withdrawal of the Offer, the Acquirer and the PACs (through the Manager) shall, within two Working Days of such withdrawal, make an announcement of such withdrawal stating the grounds for the withdrawal in accordance with Regulation 23(2). In such an event, the Acquirer shall not acquire the equity shares of the Holding Companies and to that end the SPA shall stand rescinded.
8. The acquisition of Offer Shares tendered by Non-resident Indians ("**NRIs**") and Overseas Corporate Bodies ("**OCBs**") is subject to and if applicable, the approval / exemption from the Reserve Bank of India ("**RBI**") being submitted by such NRIs or OCBs together with the 'Form of Acceptance'.
9. Where any statutory approval extends to some but not all of the Public Shareholders, the Acquirer shall have the option to make payment to such Public Shareholders in respect of whom no statutory approvals are required in order to complete this Offer.
10. In case of delay in receipt of any applicable statutory approval, SEBI may, if satisfied that such delay in receipt of the requisite statutory approvals was not attributable to any wilful default, failure or neglect on the part of the Acquirer or the PACs to diligently pursue such approval, and subject to such terms and conditions as may be specified by SEBI, including payment of interest in accordance with Regulation 18(11) of the SEBI (SAST) Regulations, permit the Acquirer and the PACs to delay the commencement of the tendering period for the Offer pending receipt of such statutory approvals or grant an extension of time to the Acquirer and the PACs to make the payment of the consideration to the Public Shareholders whose Offer Shares have been accepted in the Offer.
11. The Offer is not conditional on any minimum level of acceptance by the Public Shareholders and is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations.
12. The Acquirer and the PACs may consider alienating the lease hold rights over the land at Nerul, Navi Mumbai subject to receipt of all applicable approvals.
13. Other than the above, if the Acquirer and PACs intend to alienate any material asset of Infomedia, within a period of 2 years from completion of the Offer, Infomedia shall seek the approval of its shareholders as per proviso to Regulation 25(2) of SEBI (SAST) Regulations.
14. The acquisition of the Equity Shares under the Offer together with the acquisition of the Equity Shares held by NW18 shall not result in the public shareholding in Infomedia falling below the minimum level required for continuous listing under clause 40A of the Listing Agreement and Rule 19A of the Securities Contract (Regulation) Rules, 1957.

II. BACKGROUND TO THE OFFER

1. This Offer is made in compliance with Regulation 5 read together with Regulation 3(1) and Regulation 4 of the SEBI (SAST) Regulations pursuant to the proposed indirect acquisition of equity shares, voting rights and control of NW18 and consequently Infomedia.
2. As of date of this Infomedia DPS, the Holding Companies hold 74,61,88,987 equity shares of NW18 representing 71.29 per cent of the outstanding equity share capital of NW18. Accordingly pursuant to the acquisition of the equity shares, voting rights and control of the Holding Companies by IMT, IMT shall indirectly acquire equity shares, voting rights and control over NW18. NW18 holds 2,39,13,061 Equity Shares representing 47.60 per cent of the Emerging Voting Capital.
3. Therefore pursuant to the acquisition of the Holding Companies, IMT shall indirectly acquire equity shares, voting rights and control over NW18 and consequently Infomedia. As such there was no specific objective in this indirect acquisition of Infomedia and it is purely consequential to the indirect acquisition of NW18.
4. The consummation of the transactions contemplated under the SPA is subject to the satisfactory completion of certain conditions precedent to the same. To the best knowledge of the Acquirer and PACs there are no statutory approvals or conditions for the consummation of the transactions contemplated under the SPA which is not in the reasonable control of the parties to the SPA.
5. If the Acquirer proposes to complete the transactions under the SPA prior to the expiry of the offer period (as defined under the SEBI (SAST) Regulations), the Acquirer shall comply with the requirements of Regulation 22 (2) of the SEBI (SAST) Regulations.
6. Within a period of 1 business day from the completion of the underlying transactions under the SPA, Mr. Raghav Bahl and Ms. Ritu Kapur shall and shall procure that all the promoter and promoter group entities (excluding NW18, the Holding Companies and RBHPL) of Infomedia make filings with the Stock Exchanges stating that they are no longer 'promoters' of Infomedia.

III. SHAREHOLDING AND ACQUISITION DETAILS

Please find below the shareholding of the Acquirer and the PACs in Infomedia:

Details	IMT		RIL		RIIHL	
	Number of Equity Shares	%	Number of Equity Shares	%	Number of Equity Shares	%
Shareholding as on the Infomedia PA date	Nil	Nil	Nil	Nil	Nil	Nil
Shares acquired between the Infomedia PA date and the Infomedia DPS date	Nil	Nil	Nil	Nil	Nil	Nil
Post-Offer and post underlying transaction shareholding (based on Emerging Voting Capital)*	3,69,75,285	73.60	Nil	Nil	Nil	Nil

** Assuming full acceptance in the Open Offer.*

IV. OFFER PRICE

1. The Equity Shares are listed on the Stock Exchanges.
2. The trading turnover in the Equity Shares based on the trading volumes during the twelve months prior to the month of the Infomedia PA on NSE and BSE is as given below:

Stock exchange	Total traded volumes during the 12 calendar months preceding the month of the Infomedia PA	Weighted average number of Equity Shares during the 12 calendar months preceding the month of the Infomedia PA	Trading turnover (as a % of weighted average number of Equity Shares)
BSE	14,83,156	5,01,94,172	2.95
NSE	15,93,845	5,01,94,172	3.18

3. Based on the above, the Equity Shares are not frequently traded in terms of the SEBI (SAST) Regulations.
4. Infomedia does not satisfy any of the criteria listed under Regulation 8(5) of the SEBI (SAST) Regulations. No per share value was taken into account for the Equity Shares in the per share value of ₹ 41.04 payable for the indirect acquisition of the equity shares of NW18.
5. In terms of the valuation report dated May 29, 2014 issued by Ernst & Young Merchant Banking Services Private Limited since Infomedia does not have any business operations, the same has been valued based on net asset value method adjusted for appreciation in value of lease hold land.
6. The Offer Price of ₹3.00 per Equity Share is in accordance with Regulation 8(3) read together with Regulation 8(4) of the SEBI (SAST) Regulations, being the highest of the following parameters:

SL. No.	Details	₹
A	The highest negotiated price per Equity Share attracting the obligation of the Open Offer (1)	NA
B	The volume weighted average price paid or payable per Equity Share by the Acquirer or the PACs during the fifty two weeks immediately preceding the date of the Infomedia PA	NA
C	The highest price paid or payable per Equity Share for any acquisition by the Acquirer or the PACs during the twenty six weeks immediately preceding the date of the Infomedia PA	NA
D	The highest price paid or payable for any acquisition, whether by the Acquirer or by any PACs between the earlier of the date on which the primary acquisition is contracted, and the date on which the intention or the decision to make the primary acquisition is announced in the public domain, and the date of the Infomedia PA	NA
E	The volume weighted average market price of the Equity Shares during the sixty trading days immediately preceding the date of the Infomedia PA provided the Equity Shares are frequently traded (2)	3.00
F	Per Equity Share value taken into account for the acquisition of the equity shares of the Holding Companies as provided for in Regulation 8(5) of the SEBI (SAST) Regulations (3)	NA
G	Per Equity Share value determined in accordance with Regulation 8(4) of the SEBI (SAST) Regulations (refer paragraph 5. above)	3.00

(1) No price was negotiated for the Equity Shares

(2) Equity Share are infrequently traded as per Regulation 2(1)(j) of the SEBI (SAST) Regulations

(3) Infomedia does not satisfy any of the criteria listed under Regulation 8(5) of the SEBI (SAST) Regulations

(4) The Offer Price would be revised in the event of any corporate action like bonus, rights, split etc: where the record date for effecting such corporate actions falls within 3 Working Days prior to the commencement of the tendering period of the Open Offer

7. The Offer Price is subject to revision, if any, pursuant to the SEBI (SAST) Regulations or at the discretion of the Acquirer and the PACs at any time prior to three Working Days before the commencement of the tendering period in accordance with Regulation 18(4) of the SEBI (SAST) Regulations. In the event of such revision, the Acquirer and the PACs shall (i) make corresponding increases to the escrow amounts, as more particularly set out in Part V - Financial Arrangements, of this Infomedia DPS; (ii) make a public announcement in the same newspapers in which this Infomedia DPS is published; and (iii) simultaneously with the issue of such announcement, inform SEBI, the Stock Exchanges and Infomedia at its registered office of such revision.

V. FINANCIAL ARRANGEMENTS

1. The Offer Size is approximately ₹ 3,91,86,672 (Rupees Three crore ninety one lakh eighty six thousand six hundred and seventy two only (rounded off)).
2. In accordance with Regulation 17 of the SEBI (SAST) Regulations, an escrow arrangement has been created in the form of a bank guarantee ("**BG**") and Cash Escrow (as defined below).
3. IMT has entered into an escrow agreement with HDFC Bank Limited, Fort branch ("**Open Offer Escrow Agent**") and the Manager ("**Open Offer Escrow Agreement**") pursuant to which the Open Offer Escrow Agent has issued a BG dated May 31, 2014 in favour of the Manager for an amount of ₹ 97,96,668 (Rupees Ninety seven lakh ninety six thousand six hundred and sixty eight only). The Acquirer has additionally, in accordance with Regulation 17(4) of the SEBI (SAST) Regulations, deposited cash aggregating to ₹ 3,91,867 (Rupees Three lakh ninety one thousand eight hundred and sixty seven only), being one percent of the Offer Size ("**Cash Escrow**"), in the escrow account ("**Open Offer Escrow Account**") opened with the Open Offer Escrow Agent. The Cash Escrow, together with the BG, constitutes the escrow amount ("**Open Offer Escrow Amount**"). The Open Offer Escrow Amount has been computed in accordance with Regulation 17(1) of the SEBI (SAST) Regulations. The Manager has been authorized to operate the Open Offer Escrow Account on the terms set out in the Open Offer Escrow Agreement.
4. RIL has vide its board resolution dated May 29, 2014 resolved to provide financial assistance of up to ₹ 4,000.00 crore for the acquisition of the Holding Companies and the consequent open offers of NW18, TV18 Broadcast Limited and Infomedia. Mr. Amit Chaturvedi, Partner, Chaturvedi & Shah, Chartered Accountants (Membership number: 103141), has also vide his certificate dated May 29, 2014 certified that the financial resources of the Acquirer are adequate for fulfilling all the obligations under the Offer.
5. Based on the above, the Manager to the Offer is satisfied that firm arrangements have been put in place by the Acquirer and the PACs to fulfil their obligations in relation to this Offer through verifiable means in accordance with the SEBI (SAST) Regulations.

VI. STATUTORY AND OTHER APPROVALS

1. To the best of the knowledge of the Acquirer and the PACs, there are no statutory approvals required to complete the acquisition of the Offer Shares or the equity shares of the Holding Companies. If any statutory approval becomes applicable prior to the completion of the Offer, the Offer would also be subject to the receipt of such statutory approvals. In the event of non-receipt of any of the statutory approvals which may become applicable for the purchase of the Offer Shares and / or the equity shares of the Holding Companies, the Acquirer shall have the right to withdraw the Offer in accordance with the provisions of Regulation 23(1) of the SEBI (SAST) Regulations.
2. In the event of such a withdrawal of the Offer, the Acquirer and the PACs (through the Manager) shall, within two Working Days of such withdrawal, make an announcement of such withdrawal stating the grounds for the withdrawal in accordance with Regulation 23(2). In such an event, the Acquirer shall not acquire the equity shares of the Holding Companies and to that end the SPA shall stand rescinded.
3. The acquisition of Offer Shares tendered by NRIs and OCBs is subject to and if applicable, the approval / exemption from RBI being submitted by such NRIs or OCBs together with the 'Form of Acceptance'.
4. Where any statutory approval extends to some but not all of the Public Shareholders, the Acquirer shall have the option to make payment to such Public Shareholders in respect of whom no statutory approvals are required in order to complete this Offer.
5. In case of delay in receipt of any applicable statutory approval, SEBI may, if satisfied that such delay in receipt of the requisite statutory approvals was not attributable to any wilful default, failure or neglect on the part of the Acquirer and /or the PACs to diligently pursue such approval, and subject to such terms and conditions as may be specified by SEBI, including payment of interest in accordance with Regulation 18(11) of the SEBI (SAST) Regulations, permit the Acquirer and the PACs to delay the commencement of the tendering period for the Offer pending receipt of such statutory approvals or grant an extension of time to the Acquirer and the PACs to make the payment of the consideration to the Public Shareholders whose Offer Shares have been accepted in the Offer.

VII. TENTATIVE SCHEDULE OF ACTIVITY

No.	Activity	Schedule (Date and Day)
1	Public Announcement	May 29, 2014 - Thursday
2	Date of publishing this Infomedia DPS	June 5, 2014 - Thursday
3	Filing of the Infomedia draft letter of offer with SEBI	June 12, 2014 - Thursday
4	Last date for competitive offer(s)	June 26, 2014 - Thursday
5	Last date for SEBI observations on the draft letter of offer (in the event SEBI has not sought clarifications or additional information from the Manager to the Offer)	July 3, 2014 - Thursday
6	Identified Date#	July 7, 2014 - Monday
7	Date by which the Infomedia letter of offer (**"Infomedia Letter of Offer"**) is to be dispatched to the Public Shareholders whose name appears on the register of members on the Identified Date	July 14, 2014 - Monday
8	Last date for revising the Offer Price / Offer Size	July 15, 2014 - Tuesday
9	Last date by which the committee of the independent directors of Infomedia shall give its recommendation to the shareholders of the Target Company for this Offer	July 17, 2014 - Thursday
10	Date of publication of Offer opening public announcement in the newspapers in which this Infomedia DPS has been published	July 18, 2014 - Friday
11	Date of commencement of the tendering period (Offer Opening Date)	July 21, 2014 - Monday
12	Date of closure of the tendering period (Offer Closing Date)	August 4, 2014 - Monday
13	Last date of communicating the rejection/ acceptance and completion of payment of consideration or refund of Equity Shares to the shareholders of Infomedia	August 20, 2014 - Wednesday
14	Last date for publication of post-Offer public announcement in the newspapers in which this Infomedia DPS has been published	August 27, 2014 - Wednesday

 # The Identified Date is only for the purpose of determining the Public Shareholders as on such date to whom the Infomedia Letter of Offer would be mailed. It is clarified that all the Public Shareholders (registered or unregistered) of the Target Company are eligible to participate in this Offer at any time prior to the closure of this Offer.

VIII. PROCEDURE FOR TENDERING THE SHARES IN CASE OF NON-RECEIPT OF LETTER OF OFFER

1. All Public Shareholders, whether holding Equity Shares in dematerialized form or physical form, registered or unregistered, are eligible to participate in this Offer at any time during the tendering period for this Offer.
2. Persons who have acquired Equity Shares but whose names do not appear in the register of members of the Target Company on the Identified Date, or unregistered owners or those who have acquired Equity Shares after the Identified Date, or those who have not received the Infomedia Letter of Offer, may also participate in this Offer by submitting an application on plain paper giving details regarding their shareholding and confirming their consent to participate in this Offer on the terms and conditions of this Offer as set out in the Infomedia PA, this Infomedia DPS and the Infomedia Letter of Offer. Alternatively, such holders of Equity Shares may also apply on the form of acceptance-cum-acknowledgement in relation to this Offer annexed to the Infomedia Letter of Offer, which may be obtained from the SEBI website (www.sebi.gov.in) or from Karvy Computershare Private Limited ("**Registrar to the Offer**" / "**Registrar**"). Any such application must be sent to the Registrar to the Offer at the address mentioned below in Part IX so as to reach the Registrar to the Offer on or before 4:00 p.m. on the date of closure of the tendering period of this Offer (as mentioned in Part VII), together with:
   a. In the case of registered shareholders holding Equity Shares in physical form, his name, address, the number of Equity Shares held, the number of Equity Shares offered and the distinctive numbers and folio number, together with the original Equity Share certificate(s) and valid transfer deeds. Unregistered shareholders can send their application in writing to the Registrar, on plain paper, stating the name and address of the first holder, name(s) and address(es) of joint holder(s) (if any), the number of Equity Shares held, the number of Equity Shares offered and the distinctive numbers and folio number, together with the original Equity Share certificate(s), valid share transfer deeds and the original contract note(s) issued by the broker through whom they acquired their Equity Shares and/or such other documents as may be specified; or
   b. In the case of Equity Shares held in dematerialized form, the Depository Participant ("**DP**") name and the DP identity and beneficiary account number, together with a photocopy or counterfoil of the delivery instruction slip in "off-market" mode duly acknowledged by the DP for transferring the Equity Shares in favour of the Open Offer Escrow Demat Account. Any shareholders tendering Equity Shares in dematerialized form should ensure that the Equity Shares are credited in the favour of the Open Offer Escrow Demat Account during the tendering period of this Offer. Any form of acceptance in respect of dematerialized Equity Shares not credited to the Open Offer Escrow Demat Account on the date of closure of the tendering period for this Offer (as mentioned in Part VII) is liable to be rejected.
3. Shareholders having their beneficiary account with Central Depository Services Limited ("**CDSL**") must use the inter-depository delivery instruction slip for the purpose of crediting their Equity Shares in favour of the Open Offer Escrow Demat Account.

The detailed procedure for tendering the shares in the Offer will be available in the Letter of Offer.

IX. OTHER INFORMATION

1. The Acquirer and the PACs and their respective trustees, directors, as applicable accept full responsibility for the information contained in the Infomedia PA and this Infomedia DPS (other than such information as has been obtained from public sources or provided or confirmed by any of the Sellers or Infomedia or any subsidiaries or entities controlled by Infomedia) and shall be jointly and severally responsible for the fulfilment of obligations under the SEBI (SAST) Regulations in respect of this Offer.
2. This Infomedia DPS and the Infomedia PA shall also be available on SEBI's website (www.sebi.gov.in).

Issued on behalf of the Acquirer and the PACs by the Manager

JM FINANCIAL

JM Financial Institutional Securities Limited
7A, Cnergy Building, Appasaheb Marathe Marg,
Prabhadevi, Mumbai - 400 025
Tel: +91 22 6630 3030, Fax: +91 22 6630 3330
Contact Person: Ms. Lakshmi Lakshmanan
Email: infomediaopenoffer@jmfl.com

Registrar to the Offer

KARVY Computershare

Karvy Computershare Private Limited
Plot nos.17-24, Vittal Rao Nagar, Madhapur, Hyderabad – 500 081 India
Toll Free No.1-800-3454001
Tel : +91 40 4465 5000, Fax: +91 40 2343 1551
Contact Person: M Muralikrishna/R Williams
email: murali.m@karvy.com / Williams.r@karvy.com

Place: Mumbai **Date:** June 4, 2014