PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE SHAREHOLDERS OF

INFOMEDIA INDIA LTD

(“Infomedia”/ “TARGET COMPANY”)

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CASH OFFER FOR ACQUISITION OF EQUITY SHARES FROM PUBLIC SHAREHOLDERS OF THE TARGET COMPANY

This Public Announcement (“Public Announcement”) is being issued by JM Financial Consultants Private Limited (“Manager to the Offer” or “JM Financial”), on behalf of Television Eighteen India Limited (“Acquirer”) and I-Ven Interactive Limited being Person Acting in Concert with the Acquirer (“PAC”) pursuant to Regulations 10 and 12 of, and in compliance with, the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto (the “SEBI (SAST) Regulations”).

1. BACKGROUND TO THE OFFER

1.1. **Television Eighteen India Limited** (“**TV18**” or “**Acquirer**”) is a company incorporated in India under the Companies Act, 1956 (the “**Act**”) on September 24, 1993 and having its registered office at 601, 6th Floor, Commercial Tower, Hotel Le-Meridien, Raisina Road, New Delhi – 110 001, India; Tel. No. +91 11 4150 6112, Fax. No. +91 11 4150 6115. The Acquirer, I-Ven Interactive Limited, Infomedia India Limited and India Advantage Fund – II have entered into a Share Purchase, Share Subscription and Warrant Subscription Agreement dated December 11, 2007 (the “**Agreement**”). **India Advantage Fund ˜ II** (“**IAF II**” or “**Seller**”) is a trust constituted on October 4, 2002 under the provisions of the Indian Trust Act, 1882, with its registered office located at 10th Floor, Prestige Obelisk, Kasturba Road, Bangalore – 560 001, Karnataka, India; Tel. No. +91 80 4149 7021, Fax. No. +91 80 4149 7027. **I-Ven Interactive Limited** (“**I-Ven**” or “**PAC**”) is an unlisted company incorporated in India on April 10, 2000 under the Companies Act, 1956; with its registered office located at Ground Floor, Stanrose House, Appasaheb Marathe Marg, Prabhadevi, Mumbai – 400 025, Maharashtra, India; Tel. No. +91 22 6655 5050, Fax. No. +91 22 6655 5055.

IAF II currently holds 100% of the outstanding equity share capital of I-Ven. In terms of the Agreement, subject to the terms and conditions mentioned therein, the Acquirer has agreed to purchase and IAF II has agreed to sell such number of fully paid up equity shares of I-Ven (the “**Sale Shares**”) which taken along with the equity shares of I-Ven agreed to be subscribed by the Acquirer (the “**Subscription Shares**) will entitle the Acquirer to at least 63.76% of the fully diluted total issued and paid up capital of I-Ven. The consideration of Subscription Shares shall be applied towards repayment of net debt of I-Ven. This would result in Acquirer holding beneficial ownership of 40% the equity capital of the Target Company, out of the total 62.74% currently held by I-Ven. Additionally, Agreement provides that IAF II would sell additional equity shares (“**Additional Equity Shares**”) of I-Ven to the Acquirer to ensure that the beneficial holding of the Acquirer resulting from its shareholding in I-Ven after such purchase, taken along with the direct shareholding in the Target Company acquired pursuant to this Offer, shall be at least 53% of the outstanding equity capital of the Target Company, assuming no exercise of the Warrants. The purchase consideration of Sale Shares along with the subscription amount for the Subscription Shares paid by the Acquirer under the Agreement shall be equal to the value of the resulting beneficial shareholding of the Acquirer in the Target Company, calculated at a price of Rs. 225 per share of the Target Company. The Additional Equity Shares, if any, shall be issued for same consideration as the Sale Shares so that the implied acquisition price of each Additional Equity Share would correspond to a price of Rs. 225 per share of the Target Company.

Further, the Agreement provides for the Target Company to issue 50,00,000 warrants to the Acquirer (“**Acquirer Warrants**”) and 10,00,000 warrants to IAF II (“**IAF Warrants**”) (Acquirer Warrants and IAF Warrants together referred to as “**Warrants**”), in accordance with Guidelines for Preferential Issues of SEBI Disclosure and Investor Protection Guidelines. The exercise price of the Warrants has been fixed at Rs. 237. Each warrant would be convertible into 1 equity share of the Target Company and can be exercised anytime during a period of 18 months from the date of allotment of Warrants. The Acquirer Warrants will entitle the Acquirer to 19.41% of the outstanding equity share capital of the Target Company assuming full exercise of Warrants. Assuming full exercise, the Warrants would require the Target Company to issue 60,00,000 equity shares, representing 23.29% of the post-exercise outstanding equity capital of the Target Company

1.2. The Target Company is a subsidiary of I-Ven and is listed on the Bombay Stock Exchange Limited (“**BSE**”) and the National Stock Exchange of India Limited (“**NSE**”). As on the date of this Public Announcement, I-Ven holds 1,23,96,999 equity shares of the Target Company representing 62.74% of the outstanding equity shares of the Target Company. Since the acquisition of the Sale Shares, acquisition of Additional Equity Shares, if any, the issuance of Subscription Shares and Warrants to the Acquirer results in a substantial acquisition of shares and control of the Target Company ,the Acquirer is making an offer (“**Offer**”) under Regulation 10 and 12 of the SEBI (SAST) Regulations to the public shareholders of the Target Company to acquire up to 51,87,621 equity shares (“**Offer Shares**”) of the Target Company which constitutes 20% of the Voting Capital of the Target Company. The exercise of Acquirer Warrants by the Acquirer will not trigger a further open offer under SEBI (SAST) Regulations.

1.3. I-Ven, for the limited purpose of this Offer, within the meaning of Regulation 2(1) (e) of the SEBI (SAST) Regulations would be treated as “Person Acting in Concert” (“**PAC**”) with the Acquirer.

1.4. Acquirer and PAC are collectively referred to herein as the “**Acquirer Group**”.

1.5. As of the date of this Public Announcement, the Target Company has 1,97,61,653 outstanding equity shares of face value of Rs 10 each. In addition, the Target Company has granted 4,94,000 Employee Stock Options to its employees of which 1,76,450 ESOPs (“**ESOPs**”) can be exercised in a period upto 15 days after the closure of the Offer. Assuming full-exercise of the Warrants and the ESOPs, the voting capital of the Target Company for the purpose of the Open Offer would be 2,59,38,103 equity shares (“**Voting Capital**”).

2. THE OFFER

2.1. This Offer is being made by the Acquirer to the Public Shareholders of the Target Company to acquire up to 51,87,621 equity shares being 20% of the Voting Capital of the Target Company (“**Offer Shares**”). This Offer is being made pursuant to Regulations 10 and 12 of the SEBI (SAST) Regulations, consequent upon the acquisition of the Sale Shares by the Acquirer and issuance of the Subscription Shares and Warrants to the Acquirer which could also be regarded as an acquisition of shares and of control of the Target Company and the acquisition of Additional Equity Shares, if any, of I-Ven by the Acquirer under the terms of the Agreement. This Offer is being made at a price of Rs. 237 per fully paid up equity share (the “**Offer Price**”), payable in cash in accordance with the SEBI (SAST) Regulations and subject to the terms and conditions mentioned hereinafter (the “**Offer**” or “**Open Offer**”).

2.2. The Acquirer does not directly hold any equity shares in the Target Company as of the date of this Public Announcement. I-Ven holds 1,23,96,999 equity shares being 62.74% of the outstanding equity share capital of the Target Company as of the date of this Public Announcement. Upon completion of the Offer, assuming full acceptances, the Acquirer will directly hold 26.25% of the outstanding equity share capital of the Target Company, assuming no exercise of Warrants and ESOPs.

2.3. The Manager to the Offer does not hold any equity shares of the Target Company as on the date of this Public Announcement.

2.4. Subject to the receipt of regulatory approvals as set out in paragraph 7 below, and other terms and conditions as set out in this Public Announcement and the Letter of Offer to be sent to the public shareholders of the Target Company, the Acquirer will acquire equity shares tendered pursuant to the Offer upto the number of Offer Shares.

2.5. This Offer is being made to all the Public Shareholders, i.e. shareholders excluding Acquirer, I-Ven and IAF II, of the Target Company (“**Public Shareholders**”) and is not conditional on any minimum level of acceptance by the shareholders of the Target Company. During the offer period, the Acquirer Group may purchase additional equity shares of the Target Company in accordance with the SEBI (SAST) Regulations and in such event, such purchase shall be disclosed to the stock exchanges where the equity shares of the Target Company are listed and to the Manager to the Offer in accordance with Regulation 22(17) of the SEBI (SAST) Regulations.

2.6. Save and except the PAC there are no other “Persons Acting in Concert” within the meaning of Regulation 2(1)(e) of the SEBI (SAST) Regulations in relation to the Offer.

2.7. This is not a competitive bid.

3. OFFER PRICE

3.1. The equity shares of the Target Company are listed on the Bombay Stock Exchange Limited (the “**BSE**”) and the National Stock Exchange of India Limited (the “**NSE**”). Based on the information available, the shares of the Target Company are frequently traded on the BSE and NSE within the meaning of explanation (i) to Regulation 20(5) of the SEBI (SAST) Regulations.

3.2. The Offer Price of Rs. 237 per share is justified in terms of Regulation 20(4) of the SEBI (SAST) Regulations in view of being the highest of the following:

(i) There is no direct negotiated price for the Target Company. However, as per the Agreement, the Negotiated Price attributable to Target Company is Rs. 225 per equity share.

(ii) The Acquirer Group has not acquired any shares of the Target Company, during the 26-week period prior to the date of this Public Announcement. As per the Agreement, the Acquirer has agreed to acquire and the Target Company has agreed to issue 50,00,000 Acquirer Warrants at an exercise price of Rs. 237.

(iii) The share price data of the Target Company on the BSE, where it is most frequently traded, preceding the date of this Public Announcement i.e. December 11, 2007, is as under:

(i)	The average of the weekly high and low of the closing prices of the shares of the Target Company during the 26-week period preceding the date of this Public Announcement	Rs. 236.99
(ii)	The average of the daily high and low of the shares of the Target Company during the 2-week period preceding the date of this Public Announcement	Rs. 224.38

(Sourse: www.bseindia.com)

In view of the above, the Offer Price of Rs. 237 per equity share is justified as per the SEBI (SAST) Regulations being the highest of the average share prices of the Target Company on the BSE as detailed above.

4. INFORMATION ON ACQUIRER AND THE PERSONS ACTING IN CONCERT

4.1. Television Eighteen India Limited (TV18ƒ or Acquirerƒ)

4.1.1. TV18 is a company incorporated in India on September 24, 1993 under the Companies Act, 1956, with its registered office located at 601, 6th Floor, Commercial Tower, Hotel Le-Meridien, Raisina Road, New Delhi – 110 001, India. Tel. No. +91 11 4150 6112, Fax. No. +91 11 4150 6115 and is listed on the Bombay Stock Exchange Limited (the “**BSE**”) and the National Stock Exchange of India Limited (the “**NSE**”).

4.1.2. The paid up capital of the Acquirer is Rs.57,24,17,350 consisting of 11,44,83,470 equity shares each of face value Rs. 5 per equity share.

4.1.3. The Acquirer was incorporated in India as Television Eighteen India Private Limited under the Companies Act, 1956 and obtained its Certificate of Incorporation on September 24, 1993. Raghav Bahl and Sanjay Ray Chaudhuri were the initial Promoters of the Acquirer. The company changed its name to Television Eighteen India Limited on January 2, 1995. The Acquirer's present promoters are Network 18 Media & Investments Limited and Raghav Bahl. The company belongs to the Network 18 group.

4.1.4. Television Eighteen Group is India's growing media and entertainment company. It is a leader in news broadcasting with team of approximately 3,000 people spread across the country. TV18 is the only media company in the globe to have partnered with two of the world's largest media conglomerates. Its leading business news channels, CNBC-TV18 and CNBC Awaaz, are in a partnership with NBC Universal. Its general news channel, CNN-IBN, is a partnership with Time Warner, the world's largest media conglomerate. Apart from these three channels, its Network also includes IBN7, a leading Hindi general news channel in partnership with the Jagran Group, owners of India's largest Hindi language daily.

4.1.5. The latest audited financials for the Acquirer are as follows:

(Rs. Lakhs)

Particulars	Year Ending March 31, 2007 (Audited)	Half Year Ending September 30, 2007 (Unaudited)
Total Income	20,174.40	13,283.10
Profit After Tax	1,751.08	1,179.39
Paid up share capital	2,828.06	2,860.02
Reserves and Surplus (excluding revaluation reserves)	24,206.36	26,597.24
Net worth	26,943.10	29,390.28
Earnings per share (Rs.)	3.24	2.06
Return on Net Worth (%)	6.50	4.01
Book Value per Share	5.00	5.00
Price to Earning Multiple(1)	149.69	

(1) Based on March 31, 2007 EPS and closing price as on December 11, 2007.

4.2. I-Ven Interactive Limited - Person Acting in Concert (I-Venƒ or PACƒ)

4.2.1. I-Ven is an unlisted company incorporated in India on April 10, 2000 under the Companies Act, 1956; with its registered office located at Ground Floor, Stanrose House, Appasaheb Marathe Marg, Prabhadevi, Mumbai – 400 025, Maharashtra, India. Tel. No. +91 22 6655 5050, Fax. No. +91 22 6655 5055.

4.2.2. The paid up capital of I-Ven is 10,000,000 equity shares of face value of Rs. 10 each.

4.2.3. I-Ven was earlier engaged in the business of facilitating electronic payment for purchase of goods and/or services and to facilitate transaction, commerce, messaging, authorization, authentication and settlement through credit cards, debit cards, smart cards and other technology enabled financial instruments of all kinds in India or elsewhere or on internet and other electronic forms. This business has since been sold to ICICI Bank Limited and in the year 2005, I-Ven acquired controlling stake in the Target Company.

4.2.4. The Acquirer, I-Ven and IAF II have entered into the Agreement dated December 11, 2007 the terms of which have been described in Section 1 of this Public Announcement.

4.2.5. IAF II is the promoter of I-Ven and holds 100% of its outstanding equity share capital.

4.2.6. Financial Details

(Rs. Lakhs)

Particulars	Year Ending March 31, 2007 (Audited)	Half Year Ending September 30, 2007 (Unaudited)
Total Income	3,451.74	277.79
Profit After Tax	2,032.28	(183.67)
Paid up share capital	1,000.00	1,000.00
Reserves and Surplus (excluding revaluation reserves)	4,455.85	4,272.28
Net worth	5,455.85	5,272.28
Earnings per share (Rs.)	20.32	(1.84)(2)
Return on Net Worth (%)	37.25	(3.48)
Book Value per Share	54.56	52.72

(2) Not annualised.

5. INFORMATION ABOUT THE TARGET COMPANY

5.1. Infomedia India Ltd was incorporated on May 30, 1955 under the Companies Act, 1956 as Commercial Printing Press Limited. The company subsequently changed its name to Tata Press Limited on August 23, 1966; then to Tata Donnelley Limited on September 12, 1996; then to Tata Infomedia Limited on September 28, 2000 and then to Infomedia India Limited on February 17, 2004. Infomedia has its Registered office located at 'A' Wing, Ruby House, JK Sawant Marg, Dadar West, Mumbai – 400 028, Maharashtra, India. Tel: +9122 2423 2323, Fax: +9122 2430 2707.

5.2. The principal activity of Infomedia includes publishing, providing publishing BPO services, publishing and distributing business directories and other related products and services.

5.3. The paid up capital of the Target Company as on the date of Public Announcement is 1,97,61,653 equity shares of face value Rs. 10 each fully paid up, aggregating to Rs. 19,76,16,530. In terms of the Agreement, the Target Company has agreed to issue 50,00,000 warrants to the Acquirer and 10,00,000 warrants to IAF II, in accordance with Guidelines for Preferential Issues of SEBI Disclosure and Investor Protection Guidelines. In addition, the Target Company has granted 4,94,000 Employee Stock Options to its employees of which 1,76,450 ESOPs can be exercised in a period upto 15 days after the closure of the offer.

5.4. The equity shares of the Target Company are listed on the BSE and the NSE.

5.5. Financial Details:

(Rs. Lakhs)

Particulars	Year Ending March 31, 2007 (Audited)	Half Year Ending September 30, 2007 (Unaudited)
Total Income	19,901.17	10,086.58
Profit After Tax(3)	1,392.40	257.68
Paid up share capital	1,969.08	n.a.
Reserves and Surplus (excluding revaluation reserves)	6,099.09	n.a.
Net worth(4)	8,068.17	n.a.
Earnings per share (Rs.)	6.59	n.a.
Return on Net Worth (%)	17.26	n.a.
Book Value per Share	38.18	n.a.
Price to Earning Multiple(5)	39.17	

(3) PAT is after minority interest

(4) Excludes minority interest

(5) Based on March 31, 2007 EPS and closing price as on December 11, 2007.

5.6. As on the date of this Public Announcement, the Board of Directors of the Target Company comprised of 6 directors, viz. Ms. Renuka Ramnath, Mr. Prakash Iyer, Mr. M. J. Subbaiah, Mr. Sanjay Asher, Mr. James A. Casella and Mr. Vijay Kumar.

6. Reasons for the Offer and Future Plans

6.1. The Offer is being made in accordance with Regulations 10, Regulation 12 and other applicable provisions of the SEBI (SAST) Regulations as the proposed acquisition of the Sale Shares by the Acquirer, acquisition of Additional Equity Shares, if any, and the issuance of Subscription Shares to the Acquirer in I-Ven and issuance of Acquirer Warrants to the Acquirer results in a change in control of the Target Company and an acquisition of shares and voting rights in the Target Company.

6.2. The Target Company provides an excellent platform to the Acquirer to further develop its presence in B2B and B2C print and online media. The Acquirer believes that there could be many synergies with the existing business of the Acquirer and offers opportunities for cross platform leverage.

6.3. As on date hereof of the Public Announcement, the Acquirer Group does not have any plans to dispose of or otherwise encumber any assets of the Target Company in the next 24 months, except in the ordinary course of business of the Target Company. The Acquirer Group shall not sell, dispose of or otherwise encumber any substantial assets of the Target Company accept with prior approval of the shareholders, wherever required.

6.4. As per the Agreement, the Acquirer has confirmed that it shall take all steps required for merging I-Ven into the Target Company at the earliest after completion of the transactions in the Agreement.

6.5. Subject to the provisions of SEBI (SAST Regulations) and other applicable laws, Acquirer intends to have its nominee directors appointed to the Board of Directors of the Target Company upon the completion of the sale of the Sale Shares and the issuance of the Subscription Shares under the Agreement.

7. STATUTORY APPROVALS FOR THE OFFER

7.1. The Offer, is subject to the receipt of the approval to be obtained from the Foreign Investment Promotion Board (“**FIPB**”) permitting the Acquirer to acquire Sale Shares, Subscription Shares and Offer Shares. The Offer is also subject to the receipt of approval from the RBI for acquiring shares from Non-Resident Indians who validly tender their equity shares under this Offer.

7.2. Acquirer will make the necessary applications to and filings with the various authorities to obtain the statutory approvals described above.

7.3. To the best of the Acquirer's knowledge, as of the date of this Public Announcement, there are no other statutory approvals required to implement the Offer other than those specified above. If any other statutory approvals become applicable prior to completion of the Offer, the Offer would also be subject to such other statutory approvals. Acquirer will have the right not to proceed with the Offer in the event that the statutory approvals indicated above are refused in terms of Regulation 27 of the SEBI (SAST) Regulations.

7.4. In case of delay in receipt of any statutory approval(s), SEBI has the power to grant an extension of time to Acquirer for payment of consideration to shareholders of the Target Company, subject to Acquirer agreeing to pay interest for the delayed period if directed by SEBI in terms of Regulation 22(12) of the SEBI (SAST) Regulations. Further, if the delay occurs on account of the willful default or neglect or inaction or non-action by Acquirer in obtaining the requisite approvals, the amount held in the escrow account shall be subject to forfeiture and be dealt with in the manner provided in Regulation 28(12) of the SEBI (SAST) Regulations.

7.5. The Acquirer Group does not require any approvals from any financial institutions or banks for the Offer.

8. DISCLOSURE IN TERMS OF REGULATION 21(2)

8.1. As per the listing agreement with the Stock Exchanges, the Target Company is required to maintain at least 25% public shareholding for listing on a continuous basis.

8.2. In the event the acquisition made in pursuance to the Open Offer results in the public shareholding in the Target Company being reduced below the minimum level required as per Clause 40A of the Listing Agreement, the Acquirer shall take necessary steps to facilitate compliance of the Target Company with the relevant provisions thereof, within the time period mentioned therein, in accordance with the provisions of Regulation 21(2) of he SEBI (SAST) Regulations.

9. FINANCIAL ARRANGEMENTS

9.1. The total funding requirement for the Offer (assuming full acceptances) i.e. for the acquisition of up to 51,87,621 Equity shares held by shareholders in the Target Company at the Offer Price of Rs. 237 per Equity Share is Rs. 1,229.47 million (Rupees One Hundred Twenty Two Crores Ninety Four Lacs Sixty Six Thousand and Eighty Two only) (the “**Maximum Consideration**”).

9.2. By way of security for performance of its obligations under the SEBI (SAST) Regulations, a lien (the “**Lien**”) has been created by ICICI Bank Limited against the fixed deposit of Rs. 290 million (“**Fixed Deposit**”) standing in the name of the Acquirer for an amount of Rs. 290 million (the “**Lien Amount**”), in favour of JM Financial Consultants Private Limited (“**JM Financial**”), the Manager to the Offer. The Lien Amount represents more than 25% for the first Rs. 1,000 million of the Maximum Consideration and 10% thereafter on the balance of the Maximum Consideration payable under the Offer, in accordance with Regulation 28 of the SEBI (SAST) Regulations. The Lien has been created with ICICI Bank Limited, a banking corporation incorporated under the laws of India and having its registered office at Landmark, Race Course Circle, Alkapuri, Vadodara, 390 007, India .In accordance with Regulation 28 of the SEBI (SAST) Regulations, JM Financial has been duly authorized to realize the value of the aforesaid Lien.

9.3. Yes Bank Limited, a banking corporation with its Registered and Corporate Office at Nehru Centre, 9th Floor, Discovery of India, Dr. A.B. Road, Worli, Mumbai – 400 018, India has vide its letter dated December 11, 2007 certified that based on information and explanations provided by the Acquirer, and on the basis of funds available with Acquirer and all its bankers, Acquirer has sufficient means and capability for the purpose of the Open Offer.

9.4. Based on the above and in light of the Lien Amount, JM Financial is satisfied with the ability of Acquirer to implement the Offer in accordance with the SEBI (SAST) Regulations as firm financial arrangements are in place to fulfill the obligations under the SEBI (SAST) Regulations.

10. OTHER TERMS OF THE OFFER

10.1. The Letter of Offer relating to the Offer (the “**Letter of Offer**”) together with the Form of Acceptance cum Acknowledgement will be mailed to the shareholders of the Target Company (except the parties to the Agreement and the PAC), whose names appear on the Register of Members of the Target Company and to the beneficial owners of the equity shares of the Target Company in dematerialized form whose names appear on the beneficial records of the respective Depositories, in either case, at the close of business on December 28, 2007 (the “**Specified Date**”).

10.2. Shareholders of the Target Company who are holding equity shares in physical form and who wish to tender their shares will be required to send the Form of Acceptance cum Acknowledgement, original Share Certificate(s) and transfer deed(s) duly signed to the Registrar to the Offer – Intime Spectrum Registry Limited (“**Registrar to the Offer**”), either by hand delivery on weekdays or by Registered Post, so as to reach on or before the close of the Offer, i.e., no later than February 23, 2008, in accordance with the instructions to be specified in the Letter of Offer and in the Form of Acceptance cum Acknowledgement.

10.3. The Acquirer has opened a special depository account with National Securities Depositories Limited (“NSDL”) as Depository, Stock Holding Corporation of India Limited as Depository Participant called “INFOMEDIA INDIA OPEN OFFER ESCROW A/C”. The DPID is IN 301330 and Client ID is 20274472. Shareholders of the Target Company having their beneficiary account in CDSL shall use the inter-depository delivery instruction slip for the purpose of crediting their shares in favor of the special depository account with NSDL.

10.4. Beneficial owners (holders of shares in dematerialized form) who wish to tender their shares of the Target Company will be required to send their Form of Acceptance cum Acknowledgement along with the photocopy of the delivery instruction in “Off-market” mode or counterfoil of the delivery instructions in “Off-market” mode, duly acknowledged by the Depository Participant (“**DP**”), in favour of the special depository account to Intime Spectrum Registry Limited, C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (West), Mumbai – 400 078, Tel: +91 22 2596 0320, Fax: +91 22 2596 0329, E-Mail: infomedia-offer@intimespectrum.com, Contact person: Ms. Awani Thakkar either by hand delivery on weekdays or by Registered Post acknowledgement due, so as to reach on or before the close of the Offer, i.e., no later than February 23, 2008, in accordance with the instructions to be specified in the Letter of Offer and in the Form of Acceptance cum Acknowledgement. The credit for the delivered shares should be received in the special depository account on or before the close of the Offer, i.e., no later than February 23, 2008.

10.5. In addition to the above-mentioned address, the shareholders of the Target Company who wish to avail themselves of accepting the Offer can also deliver the Form of Acceptance cum Acknowledgement along with all of the relevant documents at any of the collection centers below in accordance with the procedure as set out in the Letter of Offer. All of the centers mentioned herein below will be open as follows:

Name & Address of Collection Centres	Mode of Delivery	Contact Person	Contact No.	Fax. No.
Intime Spectrum Registry Limited, C-13, Panalal Silk Mills Compound, L B S Marg, Bhandup (W), Mumbai - 400078	Hand Delivery & Registered Post	Vishwas Attavar	022-25960320-27 M:9322904731	022-25960328-329
Intime Spectrum Registry Limited, 203, Davar House, Next to Central Camera, D N Road, Fort, Mumbai - 400 001	Hand Delivery	Vivek Limaye	022-22694127 M:9322270272	022-22694127 (Telefax)
Intime Spectrum Registry Limited 211 Sudarshan Complex, Near Mithakhali Underbridge, Navrangpura, Ahmedabad - 380 009	Hand Delivery	Hitesh Patel	079-2646 5179 M:9374803492	079-2646 5179 (Telefax)
Intime Spectrum Registry Ltd., No:8, 1st floor, Above Kids Kemp, Mahavir Shopping Complex, K G Road, Bangalore – 560 009	Hand Delivery	Arun Kumar	080-32720640 M:9341282369	080-32720640 (Telefax)
Intime Spectrum Registry Ltd., (Telefax) 308, First Floor, Jaldhara Complex, Nr. Manisha Society, Old Padara Road, Vadodara -390015	Hand Delivery	Jaydeep Mehta	0265-2250241 / 3249857 M: 9375993359	0265-2250246
Intime Spectrum Registry Limited, 59C,Chowringhee Road,3rd Floor, Kolkata -700020	Hand Delivery	S.P. Guha	033-22890539/40 M:9331023044	033-22890539/40 (Telefax)
Intime Spectrum Registry Ltd., 2nd Floor, A-40, Naraina Industrial Area, Phase II, Near Batra Banquet, New Delhi -110 028	Hand Delivery	Bharat Kumar Bhushan	011-41410592/93/94 M:9818022307	011-41410591
Intime Spectrum Registry Limited, Block No. 202, Akshay Complex, Near Ganesh Temple, Off. Dhole Patil Road, Pune - 411001	Hand Delivery	P. N. Albal	020- 26051629 M:9373308077	020 –26053503 / 25533304 (Telefax)

10.6. All owners (registered or unregistered) of equity shares of the Target Company (except Acquirer Group and the PAC) are eligible to participate in the Offer anytime before the closing of the Offer. Unregistered owners can send their application in writing to the Registrar to the Offer, on a plain paper stating the name, address, number of shares held, number of shares tendered, Distinctive numbers, Folio number, together with the original share certificate(s), valid transfer deeds and the original contract notes issued by the broker through whom they acquired their shares. No indemnity is required from the unregistered owners.

10.7. In case of non-receipt of the Letter of Offer, the eligible persons may (i) download the same from the SEBI website (http://www.sebi.gov.in), (ii) obtain a copy of the same by writing to the Registrar to the Offer, or (iii) make an application to the Registrar to the Offer, on a plain paper stating the name, address, number of shares held, distinctive numbers, folio number, number of shares offered along with documents as mentioned above so as to reach the Registrar to the Offer on or before the close of the Offer, i.e., no later than February 23, 2008, or in case of beneficial owners, send the application in writing to the Registrar to the Offer, on a plain paper stating the name, address, number of shares held, number of shares offered, DP name, DP ID, beneficiary account number and a photocopy of the delivery instruction in “Off-market” mode or counterfoil of the delivery instruction in “Off-market” mode, duly acknowledged by the DP, in favour of the special depository account, so as to reach the Registrar to the Offer, on or before the close of the Offer, i.e., no later than February 23, 2008.

10.8. Applications in respect of equity shares of the Target Company that are subject matter of litigation wherein the shareholders of the Target Company may be prohibited from transferring the equity shares during the pendency of the said litigation are liable to be rejected if the directions / orders regarding these equity shares are not received together with the equity shares tendered under the Offer. The Letter of Offer in some of these cases, wherever possible, will be forwarded to the concerned statutory authorities for further action by such authorities.

10.9. Pursuant to Regulation 22(5A) of the SEBI (SAST) Regulations, equity shareholders of the Target Company desirous of withdrawing the acceptance tendered by them in the Offer may do so up to three (3) working days prior to the closing date of the Offer. The withdrawal option can be exercised by submitting the documents as per the instructions below, so as to reach the Registrar to the Offer at any of the collection centers mentioned above as per the mode of delivery indicated therein on or before February 20, 2008.

(i) The withdrawal option can be exercised by submitting the Form of Withdrawal, which is enclosed with the Letter of Offer.

(ii) In case of non-receipt of the Form of Withdrawal, the withdrawal option can be exercised by making a plain paper application along with the following details:

- In case of physical shares: name, address, distinctive numbers, folio number, number of shares tendered; and
- In case of dematerialised shares: name, address, number of shares offered, DP name, DP ID, beneficiary account number and a photocopy of the delivery instruction in “Off-market” mode or counterfoil of the delivery instruction in “Off-market” mode, duly acknowledged by the DP, in favor of the special depository account.

10.10. The Registrar to the Offer will hold in trust the shares/share certificates, shares held in credit of the special depository account, Form of Acceptance cum Acknowledgement, if any, and the transfer form(s) on behalf of the shareholders of the Target Company who have accepted the Offer, until the cheques/drafts for the consideration or the unaccepted shares/share certificates are dispatched/returned.

10.11. If the aggregate of the valid responses to the Offer exceeds the Offer size of 51,87,621 fully paid-up equity shares of the Target Company (representing 20% of the Voting Capital), then Acquirer shall accept the valid applications received on a proportionate basis in accordance with Regulation 21(6) of the SEBI (SAST) Regulations. The equity shares of the Target Company are compulsorily traded in dematerialized form, hence the minimum acceptance will be one share.

10.12. Unaccepted share certificates, transfer forms and other documents, if any, will be returned by Registered Post/Speed Post at the shareholders'/unregistered owners' sole risk to the sole/first shareholder. Unaccepted shares held in dematerialized form will be credited back to the beneficial owners' depository account with the respective depository participant as per the details furnished by the beneficial owner in the Form of Acceptance cum Acknowledgement.

10.13. Shareholders who have sent their shares for dematerialization need to ensure that the process of getting their shares dematerialized is completed in time for the credit in the special depository account to be received on or before the closing date of the Offer, i.e., no later than February 23, 2008, or else their application will be rejected.

10.14. While tendering the shares under the Offer, NRI/ OCB/ Non-domestic companies/ Other persons who are not resident in India will be required to submit the previous RBI Approvals (specific or general) that they would have obtained for acquiring shares of the Target Company. In case the previous RBI approvals are not submitted, Acquirers reserve the right to reject such shares tendered. While tendering shares under the Offer, NRI/ OCB/ Non-domestic companies/ Other persons who are not resident in India will be required to submit a No Objection Certificate / Tax Clearance Certificate from the Income Tax authorities, under the Income Tax Act, 1961 (the "Income Tax Act"), indicating the rate at which the tax has to be deducted by Acquirers before remitting the consideration. In case the aforesaid No Objection Certificate / Tax Clearance certificate is not submitted, Acquirers will arrange to deduct tax at the rate as may be applicable to the category of the shareholder under the Income Tax Act, on the entire consideration amount payable to such shareholder

10.15. As per the provisions of Section 196D (2) of the Income Tax Act, no deduction of tax at source shall be made from any income by way of capital gains arising from the transfer of securities referred to in section 115AD of the Income Tax Act payable to a Foreign Institutional Investor (“**FII**”) as defined in Section 115 AD of the Income Tax Act.

10.16. The securities transaction tax will not be applicable to the shares accepted in the Offer.

The above tax provisions are not exhaustive and have been provided only for the purpose of convenience of shareholders and they should consult their own tax counsel before taking a decision in relation to the Open Offer.

10.17. A schedule of the activities pertaining to the Offer is given below:

Activity	Day & Date
Specified Date *	Friday, December 28, 2007
Last date for a competitive bid	Wednesday, January 02, 2008
Date by which Letter of Offer to be dispatched to shareholders	Wednesday, January 23, 2008
Date of opening of the Offer	Monday, February 04, 2008
Last date for upward revision of the Offer Price	Thursday, February 14, 2008
Last date for withdrawing acceptance of the Offer	Wednesday, February 20, 2008
Date of closing of the Offer	Saturday, February 23, 2008
Last date of communicating rejection/acceptance and payment of consideration for accepted tenders and / or the unaccepted equity shares / share certificates will be dispatched / credited.	Saturday, March 08, 2008

* Specified 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 and all Public Shareholders (registered or unregistered) of the shares of the Target Company are eligible to participate in the Offer anytime before the closing of the Offer.

11. GENERAL

11.1. Shareholders of the Target Company who have accepted the Offer by tendering the requisite documents, in accordance with the terms of this Public Announcement and the Letter of Offer, shall have the option to withdraw acceptance tendered by them up to three (3) working days prior to the date of closing of the Offer, in terms of Regulation 22(5A) of the SEBI (SAST) Regulations i.e. February 20, 2008.

11.2. Acquirer can revise the Offer Price upwards up to seven (7) working days prior to the closing of the Offer (i.e., February 23, 2008). If there is any upward revision in the Offer Price by Acquirer until the last date of revision i.e., February 14, 2008 the same will be informed by way of a public announcement in the same newspapers in which this Public Announcement has appeared. Acquirer would pay such revised price for all the shares validly tendered any time during the Offer and accepted under the Offer.

11.3. If there is a withdrawal of the Offer by the Acquirer, the same will be informed by way of a public announcement in the same newspapers in which this Public Announcement has appeared.

11.4. If there is a competitive bid:

(i) The offers to the public shareholders of the Target Company under all of the subsisting bids shall close on the same date.

(ii) As the Offer Price can be revised until the period beginning seven (7) working days prior to the closing date of the Offer / bids, it would, therefore, be in the interest of the shareholders of the Target Company to wait until the commencement of that period to know the final offer price of each offer/ bid and tender their acceptance accordingly.

11.5. None of Acquirer Group or the Target Company has been prohibited by SEBI from dealing in securities, in terms of direction issued under Section 11B or any other regulations made under the Securities and Exchange Board of India Act, 1972 and subsequent amendments thereto.

11.6. Pursuant to Regulation 13 of the SEBI (SAST) Regulations, Acquirer has appointed JM Financial as the Manager to the Offer. As of the date of this Public Announcement, JM Financial does not hold any equity shares of the Target Company.

11.7. Acquirer its respective Directors and PACs accept full responsibility for the information contained in this Public Announcement and also for the obligations of the Acquirer as laid down in terms of the SEBI (SAST) Regulations.

This Public Announcement will also be available on SEBI's website (www.sebi.gov.in). Eligible persons to the Offer may also download a copy of the Form of Acceptance cum Acknowledgement, which will be available on SEBI's website at (www.sebi.gov.in) from the opening date of the Offer, i.e. February 04, 2008.

Issued by the Manager to the Offer

MANAGER TO THE OFFER

JM FINANCIAL

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141, Maker Chambers III,
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Email: Poonam.Karande@jmfinancial.in
Contact Person: Ms. Poonam Karande

REGISTRAR TO THE OFFER

INTIME SPECTRUM REGISTRY LIMITED

Intime Spectrum Registry Limited
C-13, Pannalal Silk Mills Compound
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E-Mail: infomedia-offer@intimespectrum.com
Contact person: Ms. Awani Thakkar

On behalf of:
The Acquirer
Television Eighteen India Limited

and Person Acting in Concert
I-Ven Interactive Limited

Place: Mumbai
Date: December 11, 2007