THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

This Letter of Offer is sent to you as a shareholder(s) of **Mediaone Global Entertainment Limited**. If you require any clarifications about the action to be taken, you may consult your stockbroker or investment consultant or Manager to the Offer or Registrar to the Offer. In case you have recently sold your shares in the Company, please hand over this Letter of Offer and the accompanying Form of Acceptance cum Acknowledgement, Form of Withdrawal and Transfer Deed to the Member of Stock Exchange through whom the said sale was effected.

OPEN OFFER

By

SHRI PATHEE INVESTMENTS PRIVATE LIMITED (SPIPL)

Regd. Off.: Old No. 6 (New No. 15), Besant Avenue, Adayar, Chennai-600 020.
Communication Add..: Sri Venkata Nivas, 3/429-A, Laxshmi Vadana Nagar, Kottivakkam, Chennai-600 041.
Tele Fax: 044-2451 4300.

to acquire upto 94,000 equity shares of Rs. 10/- each representing 20% of the post issue voting capital at a price of Rs. 55/- per share, of

MEDIAONE GLOBAL ENTERTAINMENT LIMITED (MGEL)

(Formerly Rajmata Investments and Finance Limited)

Reg. Off.: 305, Bluechip Arcade, 3-6-111, Himayatnagar, Hyderabad-500 029.
Corp. Off.: 1-D, 'Park Way', # 122, Marshall's Road, Egmore, Chennai-600 008.
Tel: 044-4214 8005, 2852 1424; Fax: 044-4214 6321.

These shares will be acquired in cash, in accordance with regulation 20 (2)(a) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereof (hereinafter referred to as 'Regulations') from the existing shareholders of MGEL.

This Offer is being made in compliance with regulation 10 & 12 and other provisions of Chapter III and in compliance with the Regulations.

The Offer is subject to receiving the necessary approval(s), if any, from the Reserve Bank of India, under the Foreign Exchange Management Act, 1999 and subsequent amendments thereto, for acquiring shares tendered by non-resident shareholders. In case of acceptances from Non-Residentshareholders, the Acquirer would after the closure of the Offer, make the requisite applications to RBI to obtain its approval for transfer of such shares of MGEL to the Acquirer. There are no other statutory approvals required to acquire equity shares that are tendered pursuant to this Offer.

If there is any upward revision in the Offer Price/Size at any time up to seven working days prior to the date of closure of the Offer i.e. April 13, 2007 (Friday) or withdrawal of the Offer in terms of the regulations, the same would also be informed by way of a Public Announcement in the same newspapers where the original Public Announcement had appeared. Such revised Offer Price would be payable for all the shares tendered any time during the Offer & accepted under the Offer.

Shareholders who have accepted the Offer by tendering the requisite documents, in terms of the Public Announcement / Letter of Offer, can withdraw the same up to three working days prior to the date of Closure of the Offer i.e. on or before April 19, 2007 (Thursday).

If there is a Competitive Bid:

- **The Public Offers under all the subsisting bids shall close on the same date.**
- **As the Offer Price cannot be revised during 7 working days prior to the Closing date of the Offers/ Bids, it would, therefore, be in the interest of the shareholders to wait till the commencement of that period to know the final Offer Price of each bid and tender their acceptance accordingly.**

The Public Announcement, Corrigendum to Public Announcement and this Letter of Offer including the Form of Acceptance cum Acknowledgement and Form of Withdrawal would also be available on SEBI's website at www.sebi.gov.in.

MANAGER TO THE OFFER	**REGISTRAR TO THE OFFER**
ASHIKA CAPITAL LIMITED 1008, 10th Floor, Raheja Centre, 214, Nariman Point, Mumbai-400021. Tel:+91-22-66111700 Fa:+91-22-66111710 E-Mail: mbd@ashikagroup.com **Contact Person: Mr. Narendra Kumar Gamini**	**CAMEO CORPORATE SERVICES LIMITED** Subramanian Building, # 1, Club House Road, Chennai-600 002. Tel: 044-28460390; Fax No: 044-28460129 E-mail: cameo@cameoindia.com **Contact Person: Mr. R. D. Ramasamy**

A SCHEDULE OF SOME OF THE MAJOR ACTIVITIES RELATING TO THE OFFER IS GIVEN BELOW:

Activities	Original Date & Day	Revised Date & Day
Public Announcement	January 23, 2007 (Tuesday)	January 23, 2007 (Tuesday)
Specified Date (for the purpose of determining the name of shareholders to whom the Letter of Offer will be sent)	February 3, 2007 (Saturday)	February 3, 2007 (Saturday)
Last Date for a Competitive Bid, if any	February 13, 2007 (Tuesday)	February 13, 2007 (Tuesday)
Corrigendum to the Public Announcement	March 25, 2007(Sunday)	March 25, 2007(Sunday)
Date by which the Letter Of Offer to be Despatched to shareholders	March 8, 2007 (Thursday)	March 30, 2007 (Friday)
Date of Opening of the Offer	March 15, 2007 (Thursday)	April 5, 2007 (Thursday)
Last date for revising the Offer Price/ Number of Shares	March 22, 2007 (Thursday)	April 13, 2007 (Friday)
Last date for Withdrawal of Acceptance by Shareholders	March 29, 2007 (Thursday)	April 19, 2007 (Thursday)
Date of Closing of the Offer	April 3, 2007 (Tuesday)	April 24, 2007(Tuesday)
Date by which communicating rejection/acceptance and despatch of Cheques/Demand Drafts towards payment of consideration to be completed	April 18, 2007 (Wednesday)	May 9, 2007 (Wednesday)

RISK FACTORS:

Relating to the Offer:

1. The Offer involves an offer to acquire upto 94,000 equity shares of Rs. 10/- each representing 20% of post issue voting capital of MGEL from its shareholders. In case of oversubscription in the Offer, as per the Regulations, acceptance would be determined on proportionate basis and hence there is no certainty that all the shares tendered by the shareholders in the Offer will be accepted.

2. The shares tendered in the Offer will lie with the Registrar to the Offer, till the completion of the Offer formalities. The Acquirer makes no assurance with respect to the market price of the shares both during the Offer period and upon the completion of the Offer, and disclaims any responsibility with respect to any decision by the shareholders on whether or not to participate in the Offer.

Relating to the Acquirer:

3. The Acquirer makes no assurance with respect to the future financial performance of the Target Company or with respect to their investment/divestment relating to their proposed shareholding in the Target Company.

The risk factors set forth above, pertain to the offer and not in relation to the present or future business or operations of MGEL or any other related matters, and are neither exhaustive nor intended to constitute a complete analysis of the risk involved in participation or otherwise by a shareholder in the offer. Shareholders of MGEL are advised to consult their stockbrokers or investment consultants, if any for further risk with respect to their participation in the offer.

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1. ABBREVIATIONS / DEFINITIONS

Acquirer	Shri Pathee Investments Private Limited
Eligible Persons for the Offer	All owners of shares registered or unregistered of MGEL (who own shares at any time prior to the Closure of the Offer) except Acquirer and the Promoter
EGM	Extraordinary General Meeting
FEMA	Foreign Exchange Management Act, 1999
Form of Acceptance	Form of Acceptance cum Acknowledgement
Form of Withdrawal	Form of Withdrawal cum Acknowledgement
LOO or Letter of Offer	Offer Document
Manager to the Offer	Ashika Capital Limited
MGEL / Target Company	Mediaone Global Entertainment Limited
Offer	Cash Offer being made by the Acquirer to acquire upto 94,000 equity shares of Rs. 10/- each representing 20% of the post issue voting capital
Offer Price	Rs. 55/- per equity share
PA / Public Announcement	Announcement of the Offer made by Acquirer on January 23, 2007 and March 25, 2007
Preferential Issue	Issue of 2,30,000 Shares on a Preferential allotment basis at a price of Rs.55/- per share to the Acquirer
RBI	Reserve Bank of India
Registrar to the Offer / Registrar	Cameo Corporate Services Limited
SEBI	Securities & Exchange Board of India
SEBI (SAST) Regulations or 'Regulations'	Securities & Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulation, 1997 and subsequent amendments thereof
Specified Date	Date for the purpose of determining the names of Shareholders, as appearing in the Register of Members of MGEL, to whom the Letter of Offer should be sent, i.e. February 3, 2007 (Saturday)

CURRENCY OF PRESENTATION

In this Letter of Offer, all references to "Rs." are to Indian Rupees. In this Letter of Offer, any discrepancy in any table between the total and sums of the amount listed are due to rounding off.

2. DISCLAIMER CLAUSE

IT IS TO BE DISTINCTLY UNDERSTOOD THAT FILING OF LETTER OF OFFER WITH SEBI SHOULD NOT, IN ANY WAY, BE DEEMED OR CONSTRUED THAT THE SAME HAS BEEN CLEARED, VETTED OR APPROVED BY SEBI. THE LETTER OF OFFER HAS BEEN SUBMITTED TO SEBI FOR A LIMITED PURPOSE OF OVERSEEING WHETHER THE DISLOSURES CONTAINED THEREIN ARE GENERALLY ADEQUATE AND ARE IN CONFORMITY WITH THE REGULATIONS. THIS REQUIREMENT IS TO FACILITATE EQUITY SHAREHOLDERS OF MEDIAONE GLOBAL ENTERTAINMENT LIMITED TO TAKE AN INFORMED DECISION WITH REGARD TO THE OFFER. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR FINANCIAL SOUNDNESS OF THE ACQUIRER OR THE COMPANY WHOSE SHARES AND CONTROL IS PROPOSED TO BE ACQUIRED OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THE LETTER OF OFFER. IT SHOULD ALSO BE CLEARLY UNDERSTOOD THAT WHILE ACQUIRER IS PRIMARILY RESPONSIBLE FOR THE CORRECTNESS, ADEQUACY AND DISCLOSURE OF ALL RELEVANT INFORMATION IN THIS LETTER OF OFFER, THE MANAGER TO THE OFFER IS EXPECTED TO EXERCISE DUE DILIGENCE TO ENSURE THAT ACQUIRER DULY DISCHARGE THEIR RESPONSIBILITY ADEQUATELY. IN THIS BEHALF, AND TOWARDS THIS PURPOSE, THE MANAGER TO THE OFFER ASHIKA CAPITAL LIMITED HAS SUBMITTED A DUE DILIGENCE CERTIFICATE DATED FEBRUARY 5, 2007 TO SEBI IN ACCORDANCE WITH THE SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 1997 AND SUBSEQUENT AMENDMENT (S) THEREOF. THE FILING OF THIS LETTER OF OFFER DOES NOT, HOWEVER, ABSOLVE THE ACQUIRER FROM THE REQUIREMENT OF OBTAINING SUCH STATUTORY CLEARANCES AS MAY BE REQUIRED FOR THE PURPOSE OF THE OFFER.

3. DETAILS OF THE OFFER

3.1. BACKGROUND OF THE OFFER

(a) This offer is being made by **Shri Pathee Investments Private Limited** (hereinafter referred to as 'SPIPL' or 'Acquirer') pursuant to regulation 10 & 12 of the Regulations.

(b) On January 5, 2007 ('Board Meeting Date'), the Board of Directors of MGEL have approved the issue of 2,30,000 equity shares of Rs. 10/- each aggregating to 48.94% of post issue voting capital of the company to the Acquirer, at a price of Rs.55/- per share, as per the Guidelines for the Preferential Issues ('Guidelines'). The Extraordinary General Meeting of the company was held on January 31, 2007 and the approval of shareholders was obtained by passing a special resolution under Section 81(1A) of the Companies Act, 1956 and the Board of Directors was authorized to issue and allot the said shares in compliance of the requirements of the Companies Act, 1956 and the applicable provisions of the Guidelines/Regulations.

(c) The Acquirer shall subscribe for and pay for the equity shares mentioned above. Allotment of such equity shares shall be made by the Target Company to the Acquirer within 15 days of the passing of the special resolution in Extraordinary General Meeting of the Company or within 15 days of obtaining all necessary approvals from the concerned regulatory authority or the Central Government, if required, whichever is later.

(d) The Target Company is yet to receive the in-principle approval from Bombay Stock Exchange Limited, Mumbai for the proposed issue of 2,30,000 equity shares of the company on preferential basis ('Issue'). Therefore, the shares of the Target Company are yet to be allotted to the Acquirer.

(e) The Acquirer and the Target Company have not been prohibited by SEBI from dealing in securities, in terms of direction under Section 11B of the SEBI Act or under any of the Regulations made under the SEBI Act. No action has been taken by SEBI against the Acquirer, Target Company, and its Promoters/Directors under the SEBI Act or under any of the Regulations made under SEBI Act.

(f) For the purpose of this Offer, there is no Person Acting in Concert as per the provisions of the Regulation 2(1)(e) of the Regulations.

(g) The Acquirer does not hold any Equity Shares of MGEL as on date of Public Announcement. The Acquirer has not acquired either directly or through any other person any Shares of MGEL during the 12 months preceding the date of Public Announcement.

(h) The Acquirer has undertaken to comply with the Regulations and complete the Offer formalities irrespective of the allotment of equity shares under preferential allotment.

(i) The Acquirer will control the management of the company jointly with the present promoter and the shareholding of the Acquirer will be included under the Promoter Group of the Company.

(j) No agreement has been entered into by the Acquirer with the Target Company/Promoter. However, copies of communications have been exchanged confirming that the nominees of the Acquirer will be involved in the major policy matters/decisions of the company whereas day to day affairs of the company are going to be looked after by the present management only and the present promoter will also be suitably represented on the Board of Directors of MGEL and continue to be called as 'Promoter' of MGEL.

(k) The existing Promoter i.e. Mr. Suryaraj Kumar is not acting in concert with the Acquirer for this Offer. However, he will not be tendering any shares held by him in the Open Offer and consequently continue to hold 95,953 equity shares (20.41% of post issue voting capital) in MGEL.

(l) After completion of all formalities relating to the acquisition and after complying with formalities required by the Regulation, the Board of Directors might be reconstituted to include nominee(s) of Acquirer.

3.2. DETAILS OF THE PROPOSED OFFER

(a) The Acquirer made a Public Announcement of the Offer, which was published in all editions of The Financial Express (English), Jansatta (Hindi) on January 23, 2007 & January 24, 2007 and Andhra Prabha (Telugu) on January 23, 2007 in compliance with Regulation 15 (1) of the Regulations. A Corrigendum to PA was also published in the above Newspapers on March 25, 2007. The Public Announcement as well as Corrigendum to PA is also available on SEBI's website at www.sebi.gov.in.

(b) The Acquirer proposes to acquire upto 94,000 equity shares of Rs.10/- each from the existing equity shareholders of MGEL at a price of Rs. 55/- per share representing 20% of the post issue voting capital.

(c) The offer is not subject to any minimum level of acceptance. The Acquirer will acquire all Equity Shares of MGEL that are tendered in terms of this Offer up to a maximum of 94,000 equity shares.

(d) The Acquirer has not acquired any shares after the date of the Public Announcement and up to the date of Letter of Offer.

3.3. OBJECT OF THE OFFER

(a) The Offer to the shareholders of the Target Company is being made pursuant to and in accordance with regulation 10 & 12 of the Regulations.

(b) MGEL made Preferential Issue to meet the working capital requirement, repay the debt and invest in new projects of the company. The acquisition under the issue and the Offer is strategic investment on the part of the Acquirer. After this investment in the Target Company, the Acquirer intends to help to grow the existing business of the Target Company. The Preferential Issue will result in the acquisition of equity shares and voting rights by the Acquirer. It is proposed that upon the Allotment of equity shares and upon completion of all formalities under the Regulations, the Acquirer shall seek appointment of representative Directors on the Board of the Target Company and MGEL shall take effective steps to induct them on its Board.

(c) The Acquirer does not have any plans to sell, dispose off or otherwise encumber any assets of MGEL in the next two years, except in the ordinary course of business. The Acquirer undertake not to sell, dispose off or otherwise encumber any substantial Assets of MGEL except with the prior approval of the shareholders and in accordance with and subject to the applicable laws, permissions and consents, if any.

4. BACKGROUND OF THE ACQUIRER

4.1. Information about Acquirer

Shri Pathee Investments Private Limited (SPIPL), having registered office at Old No. 6 (New No. 15) Besant Avenue, Adayar, Chennai-600 020 and the communication address at Sri Venkata Nivas, 3/429-A, Lakshmi Vadana Nagar, Kottivakkam, Chennai-600 041 was incorporated on 9.06.1995 under the Companies Act, 1956 in the State of Tamil Nadu.

SPIPL was promoted by Mr. M. V. S. Ananthakrishnan and Ms. V. P. Prabha.

SPIPL is presently engaged in the business of Investment, purchase & sale in shares, stocks, securities, etc. The Acquirer is not involved in any other activity other than investment. The present Board of Directors of the company consists of Mr. M. V. S. Ananthakrishnan and Ms. V. P. Prabha. The shares of SPIPL are not listed on any of the Stock Exchange(s).

The Authorised, Issued, Subscribed and Paid up Equity Share Capital is Rs. 10.00 Lakhs comprising of 1,00,000 equity shares of Rs.10/- each. Apart from the above, there is a Share Application Money Pending Allotment of Rs. 171.00 Lakhs.

The shareholding pattern of the company is as under:

Shareholder's Category	No. of Shares	%
Promoter and their associates	1,00,000	100.00
TOTAL	**1,00,000**	**100.00**

The Names and Addresses of the Board of Directors of SPIPL are as follows: -

S. No.	Name	Address	Qualification	Experience	Date of Appointment
1.	Mr. M. V. S. Ananthakrishnan	Sri Venkata Nivas, 3/429-A, Laxmi Vadana Nagar, kottivakkam, Chennai-600041.	B. Sc.	More than two decades in the areas of financial services	On Incorporation
2.	Ms. V. P. Prabha	Sri Venkata Nivas, 3/429-A, Laxmi Vadana Nagar, kottivakkam, Chennai-600041.	B. Sc.	More than two decades in the areas of financial services	On Incorporation

None of the above Directors are on the Board of Target Company.

Brief audited financials of the company for the last 3 Years and un-audited but certified results for the period ended 31.12.2006 are as follows:

Profit and Loss Statement

(Rs. in Lakhs)

For the Year/Period ended	31.12.2006	31.03.2006	31.03.2005	31.03.2004
Income:				
Direct Income	0.78	147.08	48.11	503.30
Total Income	**0.78**	**147.08**	**48.11**	**503.30**
Total Expenditure	Nil	1.27	23.86	17. 21
Profit before Interest, Depreciation & Tax	0.78	145.81	24.25	486.09
Depreciation	Nil	0.46	4.44	5.88
Profit/(Loss) before Tax	0.78	141.22	19.81	480.21
Provision for Tax	Nil	0.25	5.00	26.83
Provision for Deferred Tax Liability	Nil	(0.41)	0.33	2.70
Profit/(Loss) after Tax	0.78	141.38	14.48	450.68

Balance Sheet Statement

(Rs. in Lakhs)

As at	31.12.2006	31.03.2006	31.03.2005	31.03.2004
Sources of funds:				
Paid-up Share Capital	10.00	10.00	10.00	10.00
Reserves & Surplus/(P&L)	1161.40	1160.62	1019.25	1004.75
Networth	**1171.40**	**1170.62**	**1029.25**	**1014.75**

Share Application Money	171.00	171.00	171.00	171.00
Unsecured Loans	167.57	138.07	35.31	--
Deferred Tax Liabilities	2.61	2.61	3.02	--
TOTAL	**1512.58**	**1482.30**	**1238.58**	**1185.75**
Application of funds:				
Net Fixed Assets	26.85	26.85	29.65	33.99
Investments	449.14	399.14	399.12	417.64
Net Current Assets	1036.59	1056.30	809.81	734.10
Preliminary Expenses	--	--	--	0.02
TOTAL	**1512.58**	**1482.31**	**1238.58**	**1185.75**

Other Financial Data

Particulars	31.12.2006	31.03.2006	31.03.2005	31.03.2004
Dividend (%)	Nil	Nil	Nil	Nil
EPS (Rs.)	0.78	140.96	14.48	450.68
Return on Networth (%)	0.06	12.08	1.41	44.41
Book Value per Share (Rs.)	1171.40	1170.62	1029.25	1014.75

Notes:
EPS = Profit after tax / number of outstanding equity shares at the close of the year/period.
Return on Net Worth = Profit after Tax /Net Worth
Book Value per Share = Net Worth / No. of equity shares

Significant Accounting Policies:

(i) Convention:
The financial statements have been prepared on the historical cost convention and applicable mandatory accounting standards.

(ii) Fixed Assets:
Fixed Assets are stated at cost of acquisisiton. All cost relating to acquisition and installation are capitalized. In respect of assets acquired under Hire purchase, finance charges payable is deferred to the period of hire.

(iii) Depreciation:
Depreciation on fixed assets has been provided on written down value method at the rates specified in Schedule XIV of the Companies Act, 1956.

(iv) Investments:
Investments are long term in nature. No provision has been made in books for temporary diminution in the value.

(v) Revenue Recognition:
All Income and Expenditure are accounted on accrual basis except brokerage income, which is accounted on delivery basis. Dividend income is accounted in the year in which right to receive is established.

(vi) Retirement Benefits:
There is no scheme for retirement benefits like gratuity, pension and leave salary encashment.

(vii) Taxes on Income:
Current Tax is determined as the amount of tax payable in respect of taxable income for the period. Deferred tax is recognized, subject to the consideration of prudence, on timing difference, being difference between the taxable income and accounting income.

Reasons for the fall/rise in the total income and PAT:

a) During the FY ended 31/03/2004 the rise in total income is due to interest earned on fixed deposit and increase in profit on purchase & sale of shares.
b) During the FY ended 31/03/2005 the fall in direct income is due to low volume of business and less returns on stock market operations.
c) During the FY ended 31/03/2006 the rise in income is on account of spurt of long-term & short-term capital gains.
d) The increase in Unsecured Loans in the year 2006 is on account of increase in the investments activities.
e) The increase in EPS and book value for the year ended 31.03.2006 is on account of increase in net profit as mentioned above.

4.2. The compliances under Chapter II of SEBI (SAST) Regulations, 1997 is not applicable to the Acquirer since it does not hold any shares of MGEL except those agreed to be acquired in terms of Preferential Issues.

4.3. Disclosures in terms of Regulations 16(ix) of the Regulations:

(a) The Offer to the shareholders of the Target Company is being made pursuant to and in accordance with regulation 10 & 12 of the Regulations.

(b) MGEL made Preferential Issue to meet the working capital requirement, repay the debt and invest in new projects of the company. The acquisition under the issue and the Offer is strategic investment on the part of the Acquirer. After this investment in the Target Company, the Acquirer intends to help to grow the existing business of the Target Company. The Preferential Issue will result in the acquisition of equity shares and voting rights by the Acquirer. It is proposed that upon the Allotment of equity shares and upon completion of all formalities under the Regulations, the Acquirer shall seek appointment of representative Directors on the Board of the Target Company and MGEL shall take effective steps to induct them on its Board.

(c) The Acquirer does not have any plans to sell, dispose off or otherwise encumber any assets of MGEL in the next two years, except in the ordinary course of business. The Acquirer undertake not to sell, dispose off or otherwise encumber any substantial Assets of MGEL except with the prior approval of the shareholders and in accordance with and subject to the applicable laws, permissions and consents, if any.

5. DISCLOSURE IN TERMS OF REGULATION 21(3)

In the event, pursuant to this Offer, the Public Shareholding in the Target Company falls below 25% of its outstanding equity share capital, the Acquirer will, in accordance with Regulation 21(2) of the SEBI (SAST) Regulations, 1997, facilitate the target company to raise the level of Public Shareholding to the level specified for continuous listing in the Listing Agreement with the stock exchanges within the specified time and in accordance with the prescribed procedure under amended clause 40A(viii) of the Listing Agreement and in compliance with SEBI (SAST) Regulations, 1997.

6. BACKGROUND OF THE TARGET COMPANY-MGEL

6.1. Brief History and Main Areas of Operations:

(a) MGEL was originally incorporated in the name & style of 'Rajmata Investments and Finance Limited' on 03.12.1981 under the Companies Act, 1956 and Certificate for Commencement of Business was obtained on 21.12.1981 under the Companies Act, 1956. The name of the company was subsequently changed to 'Mediaone Global Entertainment Limited' and a fresh Certificate of Incorporation consequent on Change of Name was obtained from Registrar of Companies, Andhra Pradesh on 13.03.2006. The Registered Office of the Company is situated at 305, Bluechip Arcade, 3-6-111, Himayatnagar, Hyderabad-500029.

(b) The Authorized Share Capital of MGEL is Rs. 100.00 Lakhs divided into 10,00,000 equity shares of Rs. 10/- each and Issued, Subscribed and Paid-up Share Capital is Rs. 24.00 Lakhs comprising of 2,40,000 Equity Shares of Rs.10/- each. There are no partly paid-up equity shares.

(c) MGEL is engaged in the business of Media and Entertainment, Information Technology & its allied activities. The Company has its business operations in India and also in UK through its wholly owned subsidiary i.e. Media One Global Limited-UK.

(d) Media One Global-UK was incorporated on October 7, 2005 with the capital of 1000 shares of 1 Pound each with the objective to carry on the activity of motion picture and video production. The Registered Office of the company is situated at Penthouse, 14, Bickenhall Mansions, Bickenhall Street, London, Wiu, 6BR, UK.

(e) The Equity Shares of MGEL are listed on BSE. The equity shares of the company are infrequently traded on BSE in terms of explanation (i) to Regulation 20(5).

(f) The Company came out with its maiden Public Issue during February 1982 through prospectus, to obtain working capital for the Company to start its activities and to reimburse the preliminary expenses.

(g) The present promoter acquired 87,153 fully paid up equity shares representing 36.31% of the voting capital of the Target Company at a price of Rs. 12/- per share through a share purchase agreement dated 25.08.2005 and made an Open Offer to the shareholders for acquisition of 48,000 fully paid equity shares, at a price of Rs.11/- per share, representing 20% of its voting capital in terms of SEBI (SAST) Regulations, 1997. The Open Offer opened on October 21, 2005 and closed on November 9, 2005. All the formalities of the Takeover as per the SEBI (SAST) Regulations, 1997 have been complied with. The shareholding of the present Promoter post open offer was 95,953 equity shares and he has not acquired any shares in the Target Company after the Open Offer made in the year 2005.

6.2. Share Capital Structure of MGEL:

Paid-up Equity Shares	No. of Shares/Voting Rights	% Shares/Voting Rights
Fully Paid-up Equity shares	2,40,000 / 2,40,000	100% / 100%
Partly Paid-up Equity shares	Nil / Nil	Nil / Nil
Total paid-up Equity shares	2,40,000 / 2,40,000	100% / 100%

6.3. Current Capital Structure of the Company:

Date of Allotment	No and % of Shares issued		Cumulative Paid-Up Capital (Rs.)	Mode of Allotment	Identity of Allottees	Status of Compliance
	No.	%				
On incorporation	70	0.03	700	Cash	Subscribers to Memorandum	Complied
09.06.1982	89,930	37.47	8,99,300	Cash	Promoters & Associates	Complied
09.06.1982	1,50,000	62.50	15,00,000	Cash	Public Issue	Complied
TOTAL	**2,40,000**	**100.00**	**24,00,000**			

6.4. There are no outstanding instruments in the nature of warrants / fully convertible debentures / partly convertible debentures etc. which are convertible into equity at any later date.

6.5. The Company has been complying with the provisions of the listing agreement entered into with BSE. The equity shares of the company are trading under 'Z' category due to non admission of its shares for Dematerialisation by both the Depositories i.e. NSDL & CDSL since the capital base of the company doest not fulfill the admission criteria. There has been no punitive action taken against the company by BSE. The company has paid upto date Listing Fees to BSE and the Company has addressed all investor's complaints as and when received and there is no pending complaint as on date.

6.6. Present Composition of the Board of Directors of MGEL:

As on the date of Public Announcement i.e. January 23, 2007, the Directors representing the Board of MGEL were:

S. No.	Name	Address	Qualification	Experience	Date of Appointment
1.	Mr.Suryaraj Kumar	G-2, Aarudhra Apts., Y-108,4th Street, Anna Nagar, Chennai-600 040.	B.A (Hons), PGDM	More than two decades in Media and Entertainment Sector	20.08.2005
2.	Mr. T. Venkateswara Rao	Sriram Sruthi, Flat No.C-1, No. 37, Mehta Nagar, Chennai-600 029.	M.Com, MBA, ICWA, FCA.	More than 10 years in Finance and Accounts	24.11.2005
3.	Mr. Bomi Kavina	A-64,Vikas Finlay Towers, Parel Tank	B.A, B.Com, LLB, CAIIB.	Around 40 years experience in	19.06.2006

		Road, Mumbai-400 033.		banking industry and a Management Consultant	
4.	Mr. Thomas Kuruvilla	No.4-B, West Gate Terrace, Thevera, Cochin-682 013.	M.Com, FCA.	Around 14 years experience in Capital Market and Financial Services	19.06.2006

None of the above directors are representing the Acquirer.

6.7. There was no trading in the shares of MGEL on January 23, 2007 i.e. the date of PA.

6.8. There has been no merger / de-merger or spin off involving MGEL since the Company's listing.

6.9. There was delay of 129 days for the year 2005 in compliance with Regulation 8(3) by the Target Company for which SEBI may initiate appropriate action under SEBI Act. There was delay in compliance with Regulation 6(2) & 6(4) of the SEBI (SAST) Regulations by the Target Company for which SEBI issued a Letter no. CFD/DCR/RC/TO/13060/04 dated September 10, 2004 giving an option to the company to give its consent in writing for the payment of a penalty of Rs.50,000/- (Rupees Fifty Thousand Only).Accordingly , the company has given its consent vide letter dated October 11, 2004 to pay the said penalty. The Target Company is complying with applicable provisions of Chapter II of SEBI 1997 after the previous Open Offer, which was completed in the month of November 2005. The present Promoters have complied with the applicable provisions of Chapter II of SEBI (SAST) Regulations, 1997.

6.10. Financial Information:

Brief consolidated audited financials of the company for the last 3 Years and un-audited but certified results for the period ended 31.12.2006 are as follows:

Profit & Loss Statements (consolidated)

(Rs. in Lakhs)

For the period/year ended	31.12.2006 (Un-audited)	31.03.2006 (Audited)	31.03.2005 (Audited)	31.03.2004 (Audited)
Income:				
Distribution Income & Co-ordination Fees	289.48	4718.83	--	--
Work in Progress	46.11			
Increase/ (Decrease) in Stocks	--	--	--	(0.90)
Other Income	4.55		--	--
Total Income	**340.14**	**4720.21**	**Nil**	(0.90)
Total Expenditure	300.33	4633.42	0.61	0.48
Profit/(Loss) Before Depreciation Interest and Tax	39.81	86.79	(0.61)	(1.38)
Depreciation	0.73	0.19	Negligible	Negligible
Profit/ (Loss) Before Tax	39.08	86.60	(0.61)	(1.38)
Provision for Tax	13.54	14.30	--	--
Deferred Tax Liability	--	0.13	--	
Fringe Benefit Tax	0.15			
Profit/ (Loss) After Tax	**25.39**	**72.17**	**(0.61)**	(1.38)

Balance Sheet Statement (consolidated)

(Rs. in Lakhs)

As on	31.12.2006 (Un-audited)	31.03.2006 (Audited)	31.03.2005 (Audited)	31.03.2004 (Audited)
Sources of Funds:				
Paid up Share Capital	24.00	24.00	24.00	24.00
Reserves & Surplus	31.42	48.27	--	--
Deferred Tax Liability	0.13	0.13	--	--

NETWORTH	**55.55**	**72.40**	**24.00**	**24.00**
Un secured Loan	100.00	**--**	**--**	**--**
TOTAL	**155.55**	**72.40**	**24.00**	**24.00**
Application of funds:				
Net Fixed Assets	3.89	3.85	Negligible	Negligible
Media One Global Ltd. UK	0.79			
Investments made in UK	42.08			
Net Current Assets	108.79	68.55	0.09	0.71
Profit & Loss Account Debit Balance		--	23.91	23.29
TOTAL	**155.55**	**72.40**	**24.00**	**24.00**

Other Financial Data

For year ended	31.12.2006 (Un-Audited)	31.03.2006 (Audited)	31.03.2005 (Audited)	31.03.2004 (Audited)
Dividend (%)	Nil	Nil	Nil	Nil
EPS (Rs.)	10.58	30.07	(0.25)	(0.58)
Return on Networth (%)	45.81	100.14	(2.54)	(5.75)
Book Value per share (Rs.)	23.09	30.11	10	10

Notes:
EPS = Profit after tax / number of outstanding equity shares at the close of the year/period.
Return on Net Worth = Profit after Tax /Net Worth
Book Value per Share = Net Worth / No. of equity shares

Reasons for fall/rise in the total income and PAT:

a) During the FY ended 31/03/2006 the rise in total income is due to aggressive efforts taken by the company, increase in volume of business in production of TV serials for South Indian viewers.
b) The increase in EPS and book value in the year 2006 is on account of increase in volume of business net profit.
c) The increase in Unsecured Loans in the year 2006 is on account of increase in volume of business.
d) Nil/Negative Income in the year 2004-05 and 2003-04 due to no operations for the respective periods.
e) The figures for the period ended 31.12.2006 are un-consolidated and standalone.

6.11. **Pre and Post-Offer Shareholding Pattern of MGEL (Based on post issue voting capital)**

Shareholders' Category	Shareholding prior to the Preferential Issue and Offer		Shares Agreed to be Acquired through Preferential Issue		Shareholding after the Preferential Issue and prior to Offer		Shares to be Acquired in Open Offer (Assuming full acceptances)		Shareholding after the Preferential Issue and Offer	
	(A)		(B)		(C) = (A+B)		(D)		(E) = (C+D)	
	No.	No.	%	%	No.	%	No.	%	No.	%
1. Promoter Group:										
a. Parties to Agreement	--	--	--	--	--	--	--	--	--	--
b. Promoters other than (a) above	95,953	39.98	--	--	95,953	20.41	--	--	95,953	20.41
Total (a+b)	**95,953**	**39.98**	**--**	**--**	**95,953**	**20.41**	**--**	**--**	**95,953**	**20.41**
2. Acquirer: Shri Pathee Investments Private Limited	--	--	2,30,000	100.00	2,30,000	48.94	94,000	20.00	3,24,000*	68.94*
Total	**--**	**--**	**2,30,000**	**100.00**	**2,30,000**	**48.94**	**94,000**	**20.00**	**3,24,000**	**68.94**
3. Parties to Agreement other than (1) (a) & (2)	--	--	--	--	--	--	--	--	--	--
4. Public: (Other than Promoters & Acquirer & PACs)										
a. FIs/MFs/FIIs/Banks, SFIs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b. Others	1,44,047	60.02	Nil	Nil	1,44,047	30.65	(94,000)	(20.00)	50,047	10.65
Total (a+b)	**1,44,047**	**60.02**	**Nil**	**Nil**	**1,44,047**	**30.65**	**(94,000)**	**(20.00)**	**50,047**	**10.65**
GRAND TOTAL (1+2+3+4)	**2,40,000**	**100.00**	**2,30,000**	**100.00**	**4,70,000**	**100.00**	**Nil**	**Nil**	**4,70,000**	**100.00**

* The Acquirer will facilitate the Target Company to raise the level of Public Shareholding to the level specified for continuous listing in the Listing Agreement with BSE within the specified time and in accordance with the prescribed procedure under amended clause 40A(viii) of the Listing Agreement .

6.12. There are 298 shareholders in the company under Public category.

6.13. The Corporate Governance norms are not applicable to the company since the paid-up capital of the company is below Rs. 3.00 Crores.

6.14. Name and Contact details of the Compliance Officer:
Mr. P.K.Sankara Narayanan Add:- 1-D,'Parkway'
122, Marshall's Road, Egmore, Chennai-600 008
Tel No.:-044-4214 8005, 2852 1424, Fax No.:- 044-4214 6321.

6.15. There were no changes in the present Promoter's holding since 2006, when the present Promoter acquired the company.

7. OFFER PRICE AND FINANCIAL ARRANGEMENTS

7.1. Justification of Offer Price:

1. The shares of MGEL are listed on Bombay Stock Exchange Limited, Mumbai. The shares of the company are not traded on any Stock Exchanges under Permitted Category.

2. The annualized trading turnover during the preceding 6 calendar months prior to the month in which the Board Meeting was held [considering the Board Meeting Date (January 5, 2007) as reference date] i.e. July 2006 to December 2006 (both Inclusive) at the Bombay Stock Exchange is as under: -

Name of Stock Exchange	Total No. of Shares traded during the 6 calendar months prior to the month in which PA was made	Total No. of listed Shares	Annualized Trading turnover (in terms of % to total listed shares)
BSE	4,000	2,40,000	3.33%

3. Based on the above, the shares of MGEL are infrequently traded in terms of explanation (i) to regulation 20 (5) of the Regulations and accordingly the Offer Price has been determined taking into account the following factors:

a)	Negotiated Price under the Agreement	:	Not Applicable
b)	Highest Price proposed to be paid by the Acquirer for acquisition, including by way of allotment in a public or rights or preferential issue during the 26 weeks prior to the date of PA	:	Rs. 55/-
c)	Other parameters		Based on Audited Accounts for the year-ended 31.03.06
	Earning per Share (EPS)	:	30.07
	Return on Networth	:	100.14%
	Book Value per share	:	30.11

4. Thus, in the opinion of the Acquirer and Manager to the Offer, the offer price of Rs. 55/- per share is justified in terms of regulation 20 of the Regulations.

5. If the Acquirer acquire Shares after PA and up to seven working days prior to closure of the Offer at a price higher than the Offer Price, then the highest price paid for such acquisitions shall be payable for all acceptances received under this Offer as per Regulation 20(4) of the SEBI (SAST) Regulations, 1997. Any revision in the Offer Price shall be notified by advertisement in the same newspapers in which the Public Announcement dated January 23, 2007 (Tuesday) appeared.

6. There is no non-compete agreement.

7.2. Details of Firm Financial arrangements:

1. Assuming full acceptance, the total Financing Resources required to fulfill the Offer is Rs. 51,70,000/- (Rupees Fifty One Lakh Seventy Thousand only).

2. The Acquirer, in terms of Regulation 28 (2) has created an Escrow Account by way of deposit of cash in **HDFC Bank Limited** and the details are given below:-

1.	Name of the Bank	**HDFC Bank Limited**
2.	Address	Maneckji Wadia Building, Ground Floor, Nanik Motwani Marg,Fort ,Mumbai-400001
3.	Amount	**Rs. 13,00,000/-**
4.	Account Number	**0600350033652**

3. The Manager to the Offer, Ashika Capital Limited has been empowered by Acquirer to Operate the said Escrow Account solely and accordingly **HDFC Bank Limited** have issued a Letter dated 19.01.2007 in favour of Manager to the Offer confirming the same.

4. In accordance with Regulation 22(11) of the Regulations, the Acquirer has made firm financial arrangements for fulfilling the obligations under the Public Offer.

5. The Acquirer has adequate financial resources and made firm financial arrangements for implementation of the Offer in full out of its own sources and no borrowings from any Bank and/or Financial Institutions is envisaged. Mr. G. Suresh (Membership No. 29366), Partner of Ramesh and Ramachandran, Chartered Accountants, having office at 29/3, Viswanathapuram Main Road, Kodambakkam, Chennai-600 024, Tel:044-24843668; Fax: 044-24843667; has certified vide their letter dated 04.01.2007 that sufficient resources are available with the Acquirer for fulfilling the obligations under this "Offer" in full.

6. The Manager to the Offer, Ashika Capital Limited confirms that the firm arrangements for the funds and money for payment through verifiable means are in place to fulfill the Offer obligations.

8. TERMS AND CONDITIONS OF THE OFFER

1. The Letter of Offer together with the Form of Acceptance cum Acknowledgement will be mailed to all those shareholders of MGEL (other than the present Promoter and Acquirer) whose names appear on the Register of Members of MGEL at the close of business hours on February 3, 2007 (Saturday) ['Specified Date'].

2. None of the shares of MGEL as on date are under lock-in. However, the shares proposed to be allotted under the Preferential Issue will be under lock-in as per SEBI (Disclosure and Investor Protection) Guidelines, 2000 for Preferential Issue.

3. Shareholders who wish to accept the offer and tender their shares will be required to send their duly signed Form of Acceptance cum Acknowledgement, Original Share Certificate (s) and duly signed and executed Transfer Deed (s) to the Registrar to the Offer, either by hand delivery on weekdays between (10.00 a.m. to 1.00 p.m. and 2.00 p.m. to 4.00 p.m.) or by Registered Post so as to reach on or before the Closing of the Offer, i.e. April 24, 2007 (Tuesday), in accordance with the instructions specified in the Letter of Offer and Form of Acceptance cum Acknowledgement.

4. All owners of the shares, Registered or Unregistered (except the present promoter and acquirer) who own the shares any time prior to the Closing of the Offer are eligible to participate in the Offer. Unregistered owners can send their application in writing to the Registrar to the Offer, on a plain paper stating the Name & Address of the First Holder, Name(s) & Address(es) of Joint Holder(s) if any, Number of Shares held, Number of Shares offered, Distinctive Numbers, Folio Number, together with the Original Share Certificate(s), valid Share Transfer Deeds and the original Contract Note(s) issued by the Broker through whom they acquired their shares. No indemnity is required from unregistered owners.

5. In case of non-receipt of the Letter of Offer, the eligible persons may send their consent to the Registrar to the Offer, on a plain paper stating the Name & Address of the First Holder, Name(s) & Address (es) of Joint Holder(s) if any, Registered Folio Number, Share Certificate Numbers, Distinctive Numbers, Number of Shares held, Number of Shares offered, along with documents as mentioned in point '4' above, so as to reach the Registrar to the Offer on or before the Closing of the Offer, i.e. April 24, 2007 (Tuesday).

6. The Registrar to the Offer will hold in trust the Share Certificates, Form of Acceptance cum Acknowledgement, if any, and the Transfer Form(s) on behalf of the shareholders of MGEL who have accepted the Offer, till the Cheques/Drafts for the consideration and/or the unaccepted shares/share certificates are despatched/returned.

7. Share Certificates, Transfer Forms and other documents in respect of shares not accepted under the Offer, if any, will be returned by Registered Post at the Shareholders/Unregistered Owners sole risk to the sole/first shareholder.

8. The marketable lot of shares of MGEL is 50 (Fifty). Incase the number of shares validly tendered in the Offer by the shareholders of MGEL are more than the shares to be acquired under the Offer [i.e.94,000 Fully paid-up Equity shares], the acquisition of the shares from each shareholder will be as per the provision of regulation 21(6) of the Regulations on a proportionate basis subject to a minimum of 50 shares or the entire holding if less than 50 shares. The rejected Applications / Documents will be sent by Registered Post.

9. Attention of the shareholders is invited to the fact that the Letter of Offer along with the form of Acceptance would also be available on the SEBI web site at www.sebi.gov.in and eligible persons may download the Form of Acceptance cum Acknowledgement from the website for participating in the offer.

10. The payment of acquisition of shares will be made by the Acquirer in Cash through a crossed Demand Draft/Pay Order to the equity Share holders of MGEL whose equity share certificates and other documents are found in order and accepted, with in 15 Days from the date of Closing of the Offer. The Acquirer undertakes to pay interest pursuant to Regulation 22 (12) to the shareholders for the delay, if any, in payment of consideration.

11. The Offer is subject to receiving necessary approval(s), if any, from Reserve Bank of India under Foreign Exchange Management Act, 1999 and subsequent amendments there to for acquiring equity shares tendered by Non Resident Shareholders, if any.

12. To the best of the knowledge of the Acquirer, no other statutory approvals are required to acquire the shares that are tendered pursuant to the Offer.

13. In case of non-receipt of statutory approvals within time, SEBI has a power to grant extension of time to Acquirer for payment of consideration to the shareholders, who have accepted the Offer, subject to Acquirer agreeing to pay interest as directed by SEBI under Regulation 22(12) of the Regulations.

14. Accidental omission to despatch this Letter of Offer to any person to whom this Offer is made or the non-receipt or delayed receipt of this Letter of Offer by any such person will not invalidate this Offer in any way.

15. The form of Acceptance along with Share Certificate (s) and other documents delivered as per the requirements mentioned above, shall become acceptance on your part, but will become a fully valid and binding contract between you and the Acquirer only upon the fulfillment of all the conditions mentioned herein.

9. PROCEDURE FOR ACCEPTANCE AND SETTLEMENT OF OFFER

1. The Shareholder(s) of MGEL who qualify and who wish to avail this Offer are free to offer their shareholding in full or in part. They should send their shares to the Registrars to the Offer as mentioned in the Form of Acceptance at the following address: -

   Cameo Corporate Services Limited
   # 1, Club House Road, Chennai-600 002.
   Tel:- 044-28460390, Fax No.:- 044-28460129.
   E-mail:-cameo@cameoindia.com

   Acceptances may be sent by Registered Post or by hand so as to reach the Registrars/Manager to the Offer on or before April 24, 2007 (Tuesday).

   Shareholders may send their acceptances by hand accordingly:

Working Days	Timings	Mode of Delivery
Monday-Friday	10.00 a.m. to 1.00 p.m. and 2.00p.m. to 4.00 p.m.	Hand Delivery
Saturday	10.00 a.m. up to 2.00 p.m.	Hand Delivery

   Delivery made by Registered Post would be received on all working days except Sunday & Public Holidays.

2. Shareholders are advised to ensure that the Form of Acceptance cum Acknowledgement and other relevant documents are complete in all respects; otherwise the same is liable to be rejected.

3. **Shareholder should enclose the following: -**

   Registered Shareholders should enclose:

   - **Form of Acceptance cum Acknowledgement** duly completed and signed in accordance with the instructions contained therein, by all shareholders whose names appear in the share certificates.
   - **Original Share Certificate(s)**
   - **Valid Share Transfer form(s)** duly signed as Sellers by all the registered shareholders (in case of joint holdings) in the same order and as per specimen signatures registered with MGEL and duly witnessed at the appropriate place. A blank Share Transfer Form is enclosed along with this Letter of Offer.
     Notwithstanding that the signature(s) of the transferor(s) has/have been attested, if the signature(s) of the transferor(s) differs from the Specimen signature(s) recorded with MGEL or are not in the same order, such shares are liable to be rejected under the open offer even if the offer has been accepted by bonafide owner of such shares.

   Unregistered Shareholders should enclose:

   - **Form of Acceptance cum Acknowledgement** duly completed and signed in accordance with the instructions contained therein, or application on plain paper.
   - **Original Share Certificate(s)**
   - **Original Broker Contract Note.**
   - **Valid Share Transfer form(s)** as received from the market**.**

   No indemnity is required from unregistered shareholders. **Unregistered shareholders should not sign the transfer deed.** The details of buyer should be left blank failing which the same will be invalid under the Offer. All other requirements for valid transfer will be preconditioned for valid acceptance.

4. The shareholders should also provide all relevant documents, which are necessary to ensure transferability of the shares in respect of which the application is being sent. Such documents may include but are not limited to:
    i. Duly attested death certificate and succession certificate (in case of single shareholders) if the original shareholder is deceased, in case succession certificate has not been obtained, the legal heir may approach the registrar.
    ii. Duly attested power of attorney if any person apart from the shareholder has signed the application form and / or transfer deed(s).
    iii. In case of Companies, the necessary corporate authorization (including Board Resolution) and specimen signatures of authorized signatories.

5. The share certificate(s), share transfer form(s) and the Form of Acceptance along with the relevant documents should be sent to the Registrar to the Offer/Manager to the Offer and not to the Acquirer or MGEL.

6. In case of non-receipt of the Letter of Offer, the eligible persons may send their consent, to the Registrar to the Offer, on a plain paper stating their Name, Address, No. of equity shares held, No. of equity shares offered, Distinctive Nos., Folio No., along with documents as mentioned above, so as to reach the Registrar to the Offer on or before the Closure of the Offer, i.e. April 24, 2007 (Tuesday).

   The eligible persons can write to the Manager to the Offer requesting for the Letter of Offer and Form of Acceptance cum Acknowledgement and fill up the same in accordance with the instructions given therein, so as to reach the Registrar to the Offer, on or before the Closure of the Offer i.e. April 24, 2007 (Tuesday).

   Unregistered owners should not sign the transfer deed and the transfer deed should be valid for transfer.

   Alternatively, the Letter of Offer and Form of Acceptance cum Acknowledgement will be available on SEBI's website www.sebi.gov.in from the date of opening of the Offer. The eligible persons can download the Form of Acceptance cum Acknowledgement from the SEBI's website and apply in the same.

7. The equity shareholders, who are desirous of withdrawing their acceptances tendered in the Offer, can do so upto three working days prior to the date of the Closure of the Offer i.e. on or before April 19, 2007 (Thursday). The withdrawal option can be exercised by submitting the 'Form of Withdrawal' (separately enclosed with Letter of Offer) to the Registrar to the Offer, so as to reach them on or before April 19, 2007 (Thursday). In case of non-receipt of 'Form of Withdrawal', the withdrawal option can be exercised by making an application on plain paper along with the details of Name, Address, distinctive numbers, folio nos., number of shares tendered/withdrawn. Shares withdrawn by the shareholders would be returned by the Registered post.

The form of Withdrawal can also be downloaded from SEBI's website www.sebi.gov.in or obtained from the Manager/ Registrar to the Offer.

8. Unaccepted Share Certificate(s), transfer forms and other documents, if any, will be returned by registered post at the shareholders' / unregistered owners' sole risk to the sole / first shareholder.

9. The Registrar to the Offer will hold in trust the Shares / Share Certificates, 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, till the cheques / drafts for the consideration and / or the unaccepted shares / share certificates are despatched / returned.

10. DOCUMENTS FOR INSPECTION

Copies of the following documents will be available for inspection at the office of the Manager to the Offer, **Ashika Capital Limited**, 1008, Raheja Centre 10th Floor, 214, Nariman Point, Mumbai-400 021 on any working day between 10.00 A. M. to 2.00 P. M. during the period the Offer is open i.e., from April 5, 2007 to April 24, 2007:

i) Notice of Extra Ordinary General Meeting.
ii) Extracts of Extra Ordinary General Meeting.
iii) Memorandum & Articles of Association of MGEL along with Certificate of Incorporation.
iv) Copy of Prospectus of MGEL.
v) Audited Annual Reports of MGEL for the Financial Years ended 31.03.2004, 31.03.2005, 31.03.2006 and un-audited but certified results for the period ended 31.12.2006.
vi) Memorandum & Articles of Association along with Certificate of Incorporation of SPIPL.
vii) Audited Annual Reports for the Financial Year ended 31.03.2004, 31.03.2005 & 31.03.2006 and un-audited but certified results for the period ended 31.12.2006.
viii) Chartered Accountant's Certificate dated 04.01.2007 certifying the adequacy of financial resources with Acquirer to fulfill the Open Offer obligations.
ix) A Letter dated 19.01.2007 of HDFC Bank Limited for the amount kept in the Escrow Account and empowering solely the Manager to the Offer to operate it.
x) Published copies of the Public Announcement made on January 23, 2007, January 24, 2007 & Corrigendum made on March 25, 2007.
xi) A copy of the Letter no. CFD/DCR/MM/TO/88365/07 dated March 6, 2007 received of SEBI in terms of Provisions of regulation 18(2).
xii) Other relevant documents such as;
   a. Copy of the Memorandum of Understanding between the Acquirer & the Manager to the Offer dated January 19, 2007.
   b. Copy of the letter from Acquirer dated January 19, 2007 appointing Cameo Corporate Services Limited as Registrar to the Offer.
   c. Copies of undertakings from Target Company and Acquirer.

11. DECLARATION BY THE ACQUIRER

The Acquirer and its Directors accepts full responsibility severally and jointly for the information contained in this Public Announcement and also for the obligations of Acquirer laid down in SEBI (SAST) Regulations 1997 and subsequent amendments thereof.

The Manager to the Offer hereby states that the person signing this Letter of Offer is Acquirer.

For Shri Pathee Investments Private Limited

Sd/-
Director

Place: Chennai
Date: March 28, 2007

Attached: Form of Acceptance cum Acknowledgement and Withdrawal

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

FORM OF ACCEPTANCE-CUM-ACKNOWLEDGEMENT

Date:

From:

Tel. No. Fax No.: E-mail:

To
Cameo Corporate Services Limited
Subramanian Building, # 1, Club House Road,
Chennai-600 002.

Dear Sir,

Sub: Open Offer to acquire upto 94,000 equity shares of Rs. 10/- each at a price of Rs. 55/- per share, representing 20% of the post issue voting capital by Shri Pathee Investments Private Limited (Acquirer).

I/We, refer to the Letter of Offer dated March 28, 2007 for acquiring the Equity Share(s) held by me/us in **Mediaone Global Entertainment Limited**.

I/We, the undersigned have read the Letter of Offer and understood the contents including the terms and conditions as mentioned therein.

I/We, hereby irrevocably & unconditionally accept the Offer and enclose the original share certificate(s) and duly signed transfer deed(s) in respect of my / our shares as detailed below:

S. No.	Regd. Folio Number	Share Certificate Number	Distinctive Numbers		Number of Equity Shares
			From	To	
Total No. of Shares					

(In case the space provided is inadequate, please attach a separate sheet with the details)

I/We note and understand that the original share certificate(s) and valid share transfer deed will be held in trust for me/us by the Registrar to the Offer until the time the Acquirer makes payment of the purchase consideration as mentioned in the Letter of Offer.

I/We also note and understand that the Acquirer will pay the purchase consideration only after verification of the documents and signatures.

I/We confirm that the shares of **Mediaone Global Entertainment Limited** which are being tendered herewith by me/us under this Offer are free from liens, charges and encumbrances of any kind whatsoever.

Non resident shareholders should enclose No objection Certificate / Tax Clearance Certificate from the income tax authorities under the Income Tax Act, 1961 indicating the amount of tax to be deducted by the Acquirer before remitting the consideration otherwise tax will be deducted at the maximum marginal rate as may be applicable to the category of shareholder on the consideration payable by the Acquirer.

I/We authorise the Acquirer to accept the shares so offered which they may decide to accept in consultation with the Manager to the Offer and in terms of the Letter of Offer and I/We authorise the Acquirer and the Registrar to the Offer and the Manager to the Offer to send by Registered Post/UCP as may be applicable at my/our risk, the Draft/Cheque, in full and final settlement of the amount due to me/us, to return to me/us, share certificate(s) in respect of which the Offer is not found valid/not accepted, specifying the reasons thereof and/or other documents or papers or correspondence to the sole/first holder at the address mentioned below.

I/We authorize the Acquirer to accept the Shares so offered or such lesser number of Shares that they may decide to accept in terms of the Letter of Offer and I/We authorize the Acquirer to split / consolidate the share certificates comprising the Shares that are not acquired to be returned to me/us and for the aforesaid purposes the Acquirer are hereby authorized to do all such things and execute such documents as may be found necessary and expedient for the purpose.

Yours faithfully,
Signed and delivered:

	FULL NAME (S)	**SIGNATURE (S)**
First/sole Holder		
Joint Holder 1		
Joint Holder 2		
Joint Holder 3		

Address of First/Sole Shareholder:____

____

Place:__________________ Date:____________________

Note: In case of joint holding, all must sign. A Company must affix the common seal and furnish its corporate authorizations.

So as to avoid fraudulent encashment in transit, the shareholder(s) may provide details of bank account of the first/sole shareholder and the consideration cheque or demand draft will be drawn accordingly.

Name of the Bank: ________________________________ Branch: _______________________

Account Number: ____________________ Savings/Current/Others(please specify)____________

---Tear Here---

S. No. **CAMEO CORPORATE SERVICES LIMITED** **(Acknowledgement Slip)**

Subramanian Building, # 1, Club House Road, Chennai-600 002.
Tel: 044-28460390 (5 Lines); Fax No: 044-28460129; E-mail: cameo@cameoindia.com

Received from Mr./Ms/Mrs:____________________________________

Address:____

____

Signature of the Official Date of receipt	Stamp of Registrar to the Offer

Folio Number________________

Number of Share Certificates Enclosed _____________

Certificate Numbers __________________

Total Number of Shares Enclosed___________

Note: All future correspondence, if any, should be addressed to Registrar to the Offer at the address mentioned above.

PLEASE USE THIS FORM ONLY IF YOU HAVE TENDERED THE SHARES AND WISH TO WITHDRAW YOUR APPLICATION

FORM OF WITHDRAWAL

You have an 'OPTION TO WITHDRAW' the acceptance tendered in response to the offer any time upto three working days prior to the date of closure of offer i.e. on or before April 19, 2007 (Thursday). In case you wish to withdraw your acceptance please use this form.	**OFFER SCHEDULE** **Offer Opens on : April 5, 2007 (Thursday)** **Last Date of withdrawal : April 19, 2007 (Thursday)** **Offer Closes on : April 24, 2007 (Tuesday)**

Please read the Instructions in Letter of Offer before filling-in this Form of Withdrawal

From:

Tel. No. Fax No.: E-mail:

To
Cameo Corporate Services Limited
Subramanian Building, # 1, Club House Road,
Chennai-600 002.

Dear Sir,

Sub: Open Offer to acquire upto 94,000 equity shares of Rs. 10/- each at a price of Rs. 55/- per share, representing 20% of the post issue voting capital by Shri Pathee Investments Private Limited (Acquirer).

I/We refer to the Letter of Offer dated March 28, 2007 for acquiring the equity shares held by me/us in **Mediaone Global Entertainment Limited**.

I/We, the undersigned, have read the Letter of Offer and understood its contents including the terms and conditions as mentioned therein.

I/We wish to withdraw our acceptance tendered in response to the said Offer. We had deposited/sent our 'Form of Acceptance' to you on _________ 2007 along with original share certificate(s) and duly signed transfer deed(s) in respect of my/our shares as detailed below:

(Please enclose the Xerox copy of Acknowledgement received for 'Form of Acceptance')

S. No.	Regd. Folio Number	Share Certificate Number	Distinctive Numbers		Number of Equity Shares
			From	To	
Total No. of Shares					

(In case the space provided is inadequate, please attach a separate sheet with the details)

I/We note and understand the terms of withdrawal of acceptance and request you to return the original share certificate(s) and valid share transfer deed and authorize you not to remit the consideration as mentioned in the Letter of Offer.

I/We authorise the Acquirer to reject the shares so offered which it may decide in consultation with Manager to the Offer and in terms of the Letter of Offer.

I/We confirm that the particulars given above are true and correct.

Yours faithfully,
Signed and Delivered:

	FULL NAME (S)	SIGNATURE (S)
First/sole Holder		
Joint Holder 1		
Joint Holder 2		
Joint Holder 3		

Address of First/Sole Shareholder:____

____

Note: In case of joint holding, all must sign. A Company must affix the common seal and furnish its corporate authorizations.

Place:__________________ Date:____________________

INSTRUCTIONS

1. The shareholders are advised to ensure that the Form of Withdrawal should reach the Registrar to the Offer mentioned in the Letter of Offer as per the mode of delivery indicated therein on or before 17.00 hours upto the last date of withdrawal i.e. April 19, 2007 (Thursday).
2. Shareholders should enclose the following:-

   Registered Shareholders should enclose:
   - Duly signed and completed Form of Withdrawal.
   - Copy of the Form of Acceptance cum Acknowledgement/ Plain paper application submitted and the Acknowledgement slip.
   - In case of partial withdrawal, Valid Share Transfer form(s) duly signed as transferors by all registered shareholders (in case of joint holdings) in the same order and as per specimen signatures registered with Target Company and duly witnessed at the appropriate place.

   Unregistered owners should enclose:
   - Duly signed and completed Form of Withdrawal.
   - Copy of the Form of Acceptance cum Acknowledgement/Plain paper application submitted and the Acknowledgement slip
   - The withdrawal of Shares will be available only for the Share certificates that have been received by the Registrar to the Offer/ Manager to the Offer.
   - The intimation of returned Shares to the Shareholders will be at the address as per the records of the Target Company.
   - The Form of Withdrawal along with enclosure should be sent only to the Registrar to the Offer.
   - In case of partial withdrawal of Shares tendered in physical form, if the original share certificates are required to be split, the same will be returned on receipt of share certificates from MGEL. The facility of partial withdrawal is available only on to Registered shareholders.

---TEAR HERE---

S. No. **CAMEO CORPORATE SERVICES LIMITED** **(Acknowledgement Slip)**

Subramanian Building, # 1, Club House Road, Chennai-600 002.
Tel: 044-28460390 (5 Lines); Fax No: 044-28460129; E-mail: cameo@cameoindia.com

Received Form of Withdrawal from Mr./ Ms/ Mrs..: _______________________________________

Address:____

____

Folio Number_________________

Number of Shares tendered ______________

Number of Shares withdrawn ___________________

Signature of the Official Date of receipt	Stamp of Registrar to the Offer

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PRINTED MATTER

BOOK POST

To

If undelivered, please return to:
CAMEO CORPORATE SERVICES LIMITED
Subramanian Building, # 1,
Club House Road, Chennai-600 002.
Tel: 044-28460390; Fax No: 044-28460129
E-mail: cameo@cameoindia.com