PUBLIC ANNOUNCEMENT TO THE EQUITY SHAREHOLDERS OF

MEDIA MATRIX WORLDWIDE LIMITED (MMWL)

(Formerly "Giltfin Lease Limited")

Regd. Office: 203-204, Sagarika Apartment, Opp. Hotel Ramada Palmgrove, Juhu Tara Road, Juhu, Mumbai – 400 049 Tel: 91-22-32653216 /2612959/43, E mail Id: compliancemmwlindia@gmail.com Website: www.mmwlindia.com

Corp. Office: 301/302, B Wing, Interface-16, Behind D-Mart, Link Road, Malad (West), Mumbai – 400 064 Tel: 91-22-40018001, Telefax: 91-22-4001 8086

CASH OFFER OF RS. 1/90(RUPEES ONE AND PAISE NINETY ONLY) PER EQUITY SHARE OF FACE VALUE RE. 1/- FOR ACQUISITION UP TO 2,10,24,900 EQUITY SHARES FROM EQUITY SHAREHOLDERS/BENEFICIAL OWNERS OF MEDIA MATRIX WORLDWIDE LIMITED

This Public Announcement is being issued by Fedex Securities Limited, Manager to the Offer, on behalf of Digivision Holdings Private Limited (hereinafter referred to as "the Acquirer") pursuant to and in compliance with Regulations 10 & 12 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 1997 [hereinafter referred to as "Regulations"] and subsequent amendments thereto.

1. THE OFFER

1.1 This Public Announcement and the Offer are in compliance with Reg. 10 & 12 of the Regulations and subsequent amendments thereof.

1.2 Digivision Holdings Private Limited, a Company incorporated under the Companies Act, 1956 and having its Registered office at 8, Commercial Complex, Masjid Moth, Greater Kailash - II, New Delhi - 110048 (Tel No. (011) 29223680, Fax No (011) 29227355, E Mail Id : investor.digivision@gmail.com)(hereinafter referred to as **"the Acquirer"**) is making an Open Offer to the public Shareholders (i.e. Shareholders other than the Acquirer, parties to the Share Purchase Agreements **(SPAs)** and promoter group Shareholders of MMWL) of Media Matrix Worldwide Limited **("MMWL.", "the Target Company")** to acquire 2,10,24,900 Equity Shares of Re. 1/- each representing 26.00% of paid up & voting Capital of MMWL **("the Offer")** after entering into a Share Purchase Agreement with present promoters of the Target Company as well as with one of the public shareholders i.e. Vimochan Pictures Limited at a price of Re. 1.90 (Re One and Paise Ninety only) **("the Offer Price")**, payable in cash, subject to the terms and conditions mentioned hereinafter. There are no partly paid Equity Shares of the Target Company.

1.3 There are no Persons acting in Concert (PAC) with the Acquirer.

1.4 As on date of this Public Announcement, the Acquirer holds 1,13,21,100 Equity Shares of MMWL, constituting 14 % of the paid up and voting Capital. The Acquirer has, on October 14, 2011 entered into a Share Purchase Agreement ('Promoters SPA') with (a) Shri. Anil Babulal Vedmehta residing at Dariyalal Co-Op. House. Soc. Ltd., Silversands Bungalow No. 3, Juhu Tara Road, Juhu, Mumbai 400 049 (Cell No. 9987699994), Email Id: ab@mobileteleindia.com), (b) Vedmehta Arbitragery Services Ltd., having its Registered office at Bungalow No. 3, Silversands, Dariyalal Co-Operative Housing Society Ltd., Juhu Tara Road, Juhu, Mumbai – 400 054 (Cell No. of Director 9987699994, Email Id: vasl1301@gmail.com), (c) Vedmehta Holdings Pvt. Ltd having its Registered Office at Bungalow No. 3, Silversands, Dariyalal Co-Operative Housing Society Ltd. , Juhu Tara Road, Juhu Mumbai – 400 054(Cell No. of Director 9987699994, Email Id: vhpl1301@gmail.com) (d) Vedmehta Broking House Ltd., having its Registered office at Bungalow No. 3, Silversands, Dariyalal Co-Operative Housing Society Ltd, Juhu Tara Road, Juhu Mumbai – 400 054 (Cell No. of Director 9987699994, Email Id: vbl1301@gmail.com), and (e) Shri. Babulal Mehta, residing at Bungalow No. 3, Silversands, Dariyalal Co-Operative Housing Society Ltd, Juhu Tara Road, Juhu Mumbai – 400 054 (Cell No. 8108111423, Email Id: ab@mobileteleindia.com) promoters and the promoter group shareholders of MMWL **(Sellers)** to acquire 1,27,67,148 Equity Shares of Re.1/- each constituting 15.79% of the issued, subscribed, paid up and voting Capital of the Target Company **(The "Sale Shares")** at a price of Re 1.90 (Re One and Paise Ninety only) per Equity Share for cash consideration (the Negotiated Price). The Agreement also provides that the Acquirer will also be given control of MMWL.

1.5 The Acquirer has simultaneously with the execution of **Promoters SPA,** on October 14, 2011 entered into another Share Purchase Agreement with Vimochan Pictures Limited **(Vimochan SPA)** having its Registered office at 19, Madina Manzil, Khajuria Tank Road, Kandivali (West), Mumbai (Tel: (022) 28072004, Contact person: Mr. Ramesh Shinde, Email Id: rrshinde12@rediffmail.com) belonging to the public category shareholders of MMWL **(referred to as "Seller")** to acquire 96,67,622 Equity Shares constituting 11.955% of the Voting Capital of MMWL at a price of Re 1.90 (Re One and Paise Ninety only) per Equity Share.

1.6 The above referred Share Purchase Agreements (i.e. **Promoters SPA & Vimochan SPA**) have necessitated the Open Offer in terms of Regulation 10 and 12 of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations 1997. The Offer is subject to the provisions of the Companies Act 1956, SEBI (SAST) Regulations, 1997 as amended and listing agreement of the Target Company with the Stock Exchanges and other applicable Laws and Regulations in force.

1.7 **The major terms and conditions of Promoters SPA with the present promoters and Vimochan SPA are** (i) The Acquirer, through a Merchant Banker, shall ensure compliance of SEBI Regulations (Defined as "SEBI (Substantial Acquisition of Shares and Takeovers) Regulations 1997 as amended") (ii) The sellers have agreed to sell and the Acquirer has agreed to purchase in the aggregate 2,24,34,770 Equity Shares (iii) Simultaneous to the execution of the Agreements, the Acquirer shall appoint an Escrow Account Holder for the purpose of the transaction contemplated, which is accepted by the sellers. (iv) Simultaneously with the execution of the agreement, the sellers (the "transferors") will deposit the duly filled, stamped, signed and executed delivery instruction slips in case of demat shares and duly filled, stamped, signed and executed transfer deeds in case of physical shares, along with the letters of resignation of blank date of the existing directors of the company in escrow with the Escrow Account Holder and irrevocable power of attorney duly executed by the transferors in favor of transferee ("Escrowed Documents"). (v) Simultaneously with the execution of the Agreement, the Acquirer shall also deposit the entire consideration amount by way of respective blank dated cheques with the Escrow Account Holder to be held in escrow. (vi) Promptly, after signing this Agreement, the Acquirer shall take steps to comply with the provisions of the Regulations, (vii) On the completion of the transaction of the sale and transfer of Sale Shares, and upon completion of the Open Offer under Regulations, the Sellers under Promoters SPA shall cause the Board Meeting of the Target Company to be convened and shall cause the Target Company to appoint Directors nominated by the Acquirer to the Board of Directors of the Target Company (viii) On the "Completion Date", the date on which the Merchant Banker issues the certificate, as set out under Regulation 23(6) of SEBI Regulations, certifying the fulfillment of all obligations by the Acquirer of the SEBI Regulations, the Escrow Account Holder Agent shall deliver to the Acquirer the Escrowed Documents (ix) On the Completion Date, as contemplated in the Share Purchase Agreements, the Escrow Account Holder shall cause the demat instruction slips in case of demat shares and transfer deed in case of physical shares, in relation to the Sale Shares to be duly executed on behalf of the Acquirer or its nominees (x) On the Completion Date, the Sellers under Promoters SPA, shall cause the Board Meeting of the Target Company to be convened and the Sellers shall deliver or cause to be delivered to the Acquirer, copies, certified as true by a Director, of resolutions of the Board of Directors accepting the resignations of the Directors of the Target Company, namely Shri Anil Babulal Vedmehta, Shri. Deepak Meghraj Doshi and Shri Suhas Gopinath Jadhav, Directors and such resignations will take effect on Completion Date and registering the transfer of the Sale Shares in favour of the Acquirer and/or their nominees. (xi) At another convenient time, another Board Meeting shall be convened for the acceptance of the resignation of Shri Pulkit Vimal Mehta, another Director (xii) In case of non-compliance with any of the provisions of the Regulations, the transfer of Shares under both Promoters SPA & Vimochan SPA and change in control under Promoters SPA shall not be acted upon by the Sellers or the Acquirer.

1.8 The Acquirer has not acquired any further Equity Shares of the Target Company after the date of signing the SPAs till date of this Public announcement.

1.9 The consideration under this Offer shall be paid in cash.

1.10 The Offer is not conditional on any minimum level of acceptance.

1.11 This Offer is not a competitive bid.

1.12 The Acquirer will comply with the Regulations and complete the offer formalities irrespective of the compliance or fulfillment or outcome of the Share Purchase Agreements or their related conditions save and except as provided under Regulation 27 of the Regulations.

1.13 Fedex Securities Limited, Manager to the Offer does not hold any Equity Shares in the Target Company. They declare and undertake that they shall not deal in the Shares of the Target Company during the period commencing from the date of their appointment as Manager to the Offer till the expiry of fifteen days from the date of closure of the offer.

1.14 There is no agreement by the Acquirer with any other person/entity in connection with the Offer. The entire Shares proposed to be acquired under this Offer will be acquired by the Acquirer and no other person/entity proposes to take part in the acquisition.

1.15 The entire Equity Shares i.e. 8,08,65,000 of the Target Company are listed at Bombay Stock Exchange Ltd, Mumbai (BSE). 4,45,500 Equity Shares (of F.V Rs. 10/-) of the Target Company are also listed at The Ahmedabad Stock Exchange Ltd (ASE). The members of the Target Company, had on 27-09-2002 resolved to delist the Equity Shares from ASE but no further action was taken in this regard. The Board of Directors of MMWL had on 30-09-2011 adopted resolution to delist the Equity Shares from ASE. The Target Company has filed necessary application with ASE on 10-10-2011 seeking delisting of its Equity Shares from ASE. The Shares are not admitted as permitted Security in any other Stock Exchange.

1.16 As on date of this Public Announcement, the Acquirer holds 1,13,21,100 Equity Shares of MMWL, constituting 14% of the paid up and voting capital..

2. Justification of Offer Price in terms of Regulation 20 (11) of the Regulations

2.1 In the 26 weeks preceding the public announcement, the Acquirer has not acquired any Equity shares of the Target Company by way of allotment in a public issue, Rights Issue, or preferential allotment. The Acquirer has, on October 12, 2011 acquired 1,13,21,100 Equity Shares constituting 14% of the voting Capital by way of market purchases. The Highest price paid for the acquisition is Rs. 1.82 and average price Rs. 1.82 per equity share. The Equity Shares of MMWL are infrequently traded in terms of Explanation (i) to Regulation 20(5) of Regulations during the 6 months preceding the month in which this Public Announcement is made (i.e. during the months April 2011 to September 2011) at both The Bombay Stock Exchange Ltd (BSE) & The Ahmedabad Stock Exchange Ltd (ASE) as the traded volume is less than 5% (annualized) of the listed Capital. The offer price is equal to the price being paid by the Acquirer for the shares under the Share Purchase Agreements. It is also higher than price of Rs. 1.82 paid for acquisition of Shares from the Market on October 12, 2011, being acquisition made in the 26 weeks preceding the date of Public Announcement. Further, the Offer price is also justified, considering the other parameters such as Book Value, EPS, Return on Net worth, etc. relating to the Target Company. The Offer price is higher than the Book value of Rs 1.13 of the Equity Shares as on 31.03.2011.

2.2 In the opinion of the Acquirer and Manager to the Offer, the Offer price of Rs. 1.90 per fully paid Equity Share is justified.

2.3 There is no agreement for payment of non-compete fee to any person.

2.4 The Offer price is justified in terms of Regulation 20(11).

2.5 The Acquirer at present do not intend to acquire any equity shares of MMWL during the period of 7 working days, prior to the date of closure of Offer. However, in the event of any further acquisition of Equity Shares by the Acquirer up to 7 working days prior to the closure of the Offer at a price higher than the Offer Price, then the Offer price will be revised upwards to be equal to or more than the highest price paid for such acquisition. In compliance with the Reg. 20(7) of the Regulations, the Acquirer shall not be acquiring any Equity Shares of MMWL during the period of 7 working days, prior to the date of closure of the Offer.

3. Information about the Acquirer

3.1.1 Digivision Holdings Private Ltd (CIN U67190DL2011PTC213857) (DHPL) a Company incorporated under the Companies Act, 1956 on February 11, 2011 and presently having its Registered office at , 8, Commercial Complex, Masjid Moth, Greater Kailash - II, New Delhi - 110048 (Tel No. (011) 29223680, Fax No (011) 29227355, E Mail Id: investor.digivision@gmail.com). The Acquirer intends to make investments in next generation businesses including contents and Media businesses which is expected to have substantial growth over the next decade on account of rising demand from online and e-commerce businesses. Since Target has relevant management experience of media and content industry in India and possesses relevant domain expertise for carrying out the operations, Acquirer intends to make investment in Target Company for entering into the content vertical of media business using its technical capabilities.

3.1.2 The promoter / persons presently in control of the Acquirer Company is Shri. Mahendra Nahata.

3.1.3 Digivision Holdings Private Ltd (DHPL) has, as its main objects "To hold, acquire by original subscription or purchase from existing security holders and otherwise to deal in shares, stocks, debentures, debenture-stocks, bonds and other securities of any kind including warrants, options, coupons such other derivatives, commercial or participation papers, issued or guaranteed by any of its subsidiary/associate/group companies and / or other companies in which the Company has an equity interest or any other interest under any agreements / contracts or by any other company, corporation or undertaking of whatever nature whether incorporated or otherwise and wheresoever constituted and also not to undertake activities of NBFC as defined u/s 45 (1) (a) of the Reserve Bank of India Act, 1934".

3.1.4 Digivision Holdings Private Ltd is promoted by / being controlled by Mr. Mahendra Nahata who is a Promoter and Managing Director of Himachal Futuristic Communications Ltd. (HFCL). The Equity Shares of DHPL are not listed at any Stock Exchange. DHPL has no Subsidiary.

3.1.5 The Directors of the Company are Shri Mahendra Nahata (DIN: 00052898), Shri. Surendra Lunia (DIN:00121156), and Shri Prem Prakash Pareek. (DIN: 00615296). Shri. Mahendra Nahata, aged 52 years, is a commerce graduate from Calcutta University .He has more than 28 years business experience. He has contributed immensely to the telecom sector. He resides at W- 48, Greater Kailash –II, New Delhi – 110 048. Shri Surendra Lunia, aged 49 years, M.Com, CA, CS, has more than 26 years of experience in corporate finance and commercials activities and resides at No: 5010, DLF, Phase –IV, Gurgaon, - 122 015, Haryana. Shri Prem Pareek, aged 52 years, B.Com, LLB, FCA, has over 27 years experience in Accounts, Audit, Taxation and Legal matters. He is a Partner of M/s. Bhadari & Co, Chartered Accountants, which is a leading corporate advisory, consultancy firm to several public and private sector companies of repute, Banks, Financial Institutions etc. He resides at "Gokul", E-157, Ramesh Marg, "C" Scheme, Jaipur 302 005.

3.1.6 Due to Shri Mahendra Nahata being the promoter of the Acquirer Company, following entities may be treated as associate/group companies (i) Himachal Futuristic Communications Limited (HFCL), which is in the business of designing, manufacturing and dealing in Telecommunication Equipments and providing turnkey services in telecom sector; (ii) HTL Limited a subsidiary of HFCL, which is presently in the business of erection of Towers for Wireless Transmission (iii) Eminent Networks Private Limited which is in the business of designing and manufacturing all types of telecommunication equipment; (iv) HFCL Dacom Infochek Limited, was incorporated to carry on the business of service providers and operators in India or abroad of credit card information system including credit card authorization; (v) HFCL Satellite Communications Ltd, was incorporated to carry on the business of manufacturing, assembling and service providers of or otherwise dealing in communications, telecommunications, broadcasting system/networks and equipments like mobile and cellular telephones etc; (vi) HFCL Kongsung Telecom Limited, was incorporated to carry on the business of designing, developing, manufacturing, assembling and dealing in equipments like Electronic Rural Automatic (ERAX), Electronic Private Automatic Branch Exchange (EPABX) etc (vii) HFCL Bezeq Telecom Limited, was incorporated to carry on the business of manufacturing, assembling and service providers of or otherwise dealing in telecommunication, communication, broadcasting system/networks and equipments like , mobile and cellular telephones basic telephones etc; (viii) Westel Wireless Limited, was incorporated to carry on the business of manufacturing and dealing Wireless Local Loop Telephone Systems, including their sub-systems; (ix) Microwave Communications Limited was incorporated to carry on the business of manufacturing, assembling and service providers, distributors of or otherwise dealing in microwave communication systems and equipments, telecommunication equipments like Electronic Rural Automatic (ERAX), Electronic Private Automatic Branch Exchange (EPABX) and similar equipments; (x) Exicom Tele-Systems Limited, which is in the business of manufacturing, assembling and dealing in equipments like Switch Mode Rectifier Power Systems (SMPS), ITPUs and Solar Chargers etc. (xi) Moneta Finance Private Ltd., a wholly owned subsidiary of HFCL, which is registered with RBI as NBFC company is in the business of Finance and Investments; (xii) DragonWave HFCL India Private Limited which is in the business of designing, assembling and dealing in radio communication systems and associated products, (xiii) Polixel Security System Private Limited, which is carrying on the business of developing, designing, installing and maintaining integrated and bundled security surveillance systems for the surveillance of various places like stock exchanges, schools, places of worship, banks, high rise buildings, malls etc. (xiv) ANM Engineering & Works Private Limited, was incorporated to carry on the business of to design, produce, manufacture, fabricate, develop, process, import, export, purchase, sale, supply, exchange, distribute or otherwise deal in all types of engineering equipments components etc. and (xv) Nextwave Communications Private Limited which is carrying on the business of designers, manufacturers, assembelers, sellers, buyers, importers, exporters, stockiest & distributors and dealing in all types of telecommunication equipment, computer system, network accessories, components and related equipments. (xvi) MN Ventures Private limited, which was incorporated to carry on the business of trading as merchants, traders, commission agents, buying agents, selling agents, brokers, adatias, buyers, sellers, importers, exporters, dealers in, collectors, of and to import, export, buy, sell, exchange, pledge, mortgage, advance upon or otherwise trade and deal in goods & commodities, etc.

3.1.7 Among the Companies promoted by the promoter of the Acquirer, Himachal Futuristic Communications Ltd(HFCL) is listed at BSE and NSE. The closing traded price of HFCL at NSE on October 13, 2011 is Rs. 11.60 for Equity Share of F.V. Re. 1/-

3.1.8 DHPL has no overdue liabilities to Banks/FIs /Deposit holders as at September 30, 2011. There was no default in the past by DHPL.

3.2 As per the audited Balance Sheet as on September 30, 2011, the Acquirer Company had a Paid up Share Capital of Rs. 1,600 Lacs, consisting 39,00,000 fully paid-up Equity shares of Face Value Rs. 10/- each aggregating to Rs. 390 Lacs and 1,21,00,000 fully paid up Optionally Convertible Preference Share of Face Value Rs. 10/- each aggregating to Rs. 1210 Lacs. As the Company has not commenced commercial operations, profit and loss account has not been drawn. The Preliminary & Pre-Operative expenditure (including preliminary expenses of Rs. 53,282) was Rs. 901,976 and interest earned during pre operative period is Rs. 26,933. After setting off the interest income of Rs. 26,933, Rs. 875,043 which being, the preliminary & pre operative expenses has been capitalized, to be amortized over the years. The balance Rs. 1590.98 Lacs being surplus resources are held by DHPL in form of cash & bank Balances, Loan & advances to body corporate and Investment in mutual funds as at September 30, 2011.

3.3 There is no person acting in concert with the Acquirer.

3.4 There is no person on the Board of the Target Company, representing the Acquirer.

3.5 There are no pending litigations against DHPL. There are, however, certain litigations pending against the Companies with which the promoter of DHPL is associated as a promoter. The litigations are pending before the Civil Courts, High Courts and labour courts, and relates to commercial disputes, disputes with Government Departments, Labour related issues, tax matters etc. These litigations against the Group Companies of DHPL will not affect its ability to consummate the transactions contemplated by the present offer.

3.6 None of the companies with which the Acquirer or the Directors/promoters of the Acquirer are associated with are in securities related business and registered with SEBI as an intermediary.

3.7 In the year 2002, SEBI had issued a show cause notice under Section 11(4)(b) and 11B of the SEBI Act 1992 read with Regulation 11 of SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003 against the promoters and associates of Himachal Futuristic Communications Limited for the alleged violation of the provisions of Regulation 4 of the SEBI (PFUTP) Regulations, 1995 for the transactions pertaining to the period from October 1999 to March 2001. This matter was settled by way of a Consent Process and a Consent Order dated January 28, 2010 was passed by SEBI disposing of the proceedings under Section 11(4)(b) and 11 B of the SEBI Act, 1992 read with Regulation 11 of the PFUTP Regulations, 2003.

3.8 The Acquirer has complied with the reporting requirements under Reg. 7(1) under Chapter II of the Regulations, for the acquisitions made by them in the Target Company.

4 Information about the Target Company

4.1 Media Matrix Worldwide Limited (CIN: L51900MH1985PLCO36518) was originally incorporated on June 07, 1985 as Rahul Trading and Finance Limited in the State of Maharashtra. The name of the company was changed to Giltfin Lease Limited and the name of the company was once again changed to its current name, Media Matrix Worldwide Limited vide fresh Certificate of Incorporation from Registrar of Companies, Maharashtra on February 16, 2001. MMWL made its maiden public issue of Equity Shares in the year 1985 and got its Equity Shares listed at the Mumbai Stock Exchange Ltd, Mumbai (BSE) and Ahmedabad Stock Exchange Ltd (ASE).

4.2 The Registered Office of Target Company is at present situated at 203-204, Sagarika Apartments, Opp. Ramada Palmgrove, Juhu Tara Road, Juhu, Mumbai – 400 049(Tel. No. 91-22-32653216 /2612959/43, E mail Id: compliancemmwlindia@gmail.com, Website: www.mmwlindia.com)

4.3 The Corporate Office is situated at 301/302, B Wing, Interface-16, Behind D-Mart, Link Road, Malad (West), Mumbai – 400 064 (Tel: 022-40018001, Telefax : (022) 40018086)

4.4 MMWL was originally engaged in trading activities and later on, post change of name to Giltfin Lease Ltd, engaged in activities of a Non-deposit accepting Non Banking Finance Company (NBFC) which also was discontinued in the year 2000. MMWL is currently engaged in media and entertainment business.

4.5 The promoters/persons in control of MMWL are Shri. Anil Babulal Vedmehta, and his family members and their associates.

4.6 The Fixed Assets held by MMWL as on 31-03-2011 are Interior works done to Office premises, Plant and Machinery, Computers, Furniture & Fixtures, Film Projectors, Servers and other Equipment.

4.7 The present Directors of MMWL are Shri Anil Babulal Vedmehta (Promoter, Non Independent) (DIN: 00283486) Shri Deepak Meghraj Doshi (Non Executive, Independent), (DIN: 00677220), Shri Suhas Gopinath Jadhav (Executive,), (DIN: 01524794) & Shri. Pulkit Vimal Mehta (Non Executive, Promoter) (DIN: 03578262)

4.8 None of the Directors of MMWL represent the Acquirer.

4.9 The Target Company is presently registered with Reserve Bank of India (RBI) as a Non-deposit accepting Non Banking Finance Company (NBFC). The Company has already discontinued activities of NBFC since year 2000. The Company has, on September 13, 2011 submitted an application to RBI, seeking to de-register it as an NBFC.

4.10 The Authorized Equity Share Capital of MMWL is Rs.850 Lacs, divided into 8,50,00,000 Equity Shares of Re 1/- each. The issued, subscribed, paid up and voting Equity Share Capital is 8,08,65,000 Equity Shares of Re. 1/- each, aggregating to Rs. 808.65 Lacs which are fully paid up, listed and admitted for trading at BSE.

4.11 As on date of this Public Announcement, the promoters/person in control of the Target Company hold 1,27,67,148 Equity Shares, constituting 15.79% of the issued, subscribed, paid up & voting Capital.

4.12 MMWL has entered into agreement with Central Depository Services (India) Ltd (CDSL) and National Securities Depository Ltd (NSDL) for offering Equity Shares in dematerialized form. The ISIN Number is INE200D01020.

4.13 MMWL has, as its main objects, "(1)To carry on the business of trading, dealing, importing, exporting, buying and selling parts, components and accessories of motor vehicles, tractors, cycles, two-wheelers and heavy earth moving equipments and machines and in diesel and electrical generators, nut-bolts, hardware items, diesel engines, oxygen and industrial gases, electrical fitting and goods, tea, papers of all kinds, katha, khair, food-grains, including edible oils, electronic goods such as television sets, radios two in one, tape recorder, video-cassette recorders, textiles, cotton, sil, rayon, gibres, synthetics, woolen, yarn, threads, garments, hosiery goods.; (2) To carry on the business of financing industrial or other companies and enterprises and to lend or advances money to builders and their persons on securities of all descriptions whether real or personal and to grant loans on mortgage of immoveable properties and to lend money and negotiable loans of every description and to transact business as financiers and monetary agents in India and elsewhere provided the Company shall not carry on business of Banking under the meaning of Banking Regulations Act, 1949. (2A) To carry on business of manufacturing, producing, re-producing, formulating, processing, designing, refining, finishing, recovering, extracting, buying, selling, exporting, importing, transporting, transmitting, distributing, consulting, hiring, renting, mixing, editing, dubbing, sound recording, shooting or otherwise dealing in all kinds of motion pictures, still pictures, films, T V Serials, advertisement films, print media, music albums, audio, micro processor based systems, digital product, communication equipments, process control equipment, instrumentation, electronic equipments, wireless transmitting and receiving sets, televisions, radios, broadcasting and receiving sets, tapes, wire records, sound recording, processing and reproducing apparatus, records changers, cassettes, dicks, rolls, devices, accessories, appliances, materials and requisite of every kind whereby sound or vision is recorded, amplified, produced, reproduced, transmitting or received. (2B) To carry on business of manufacturing, developing, training, preparing, innovating, improving, selling, trading, marketing, operating, buying, exporting, importing, acting as agents and/ or otherwise dealing in all sorts and kinds of computers, micro processor based systems, electronic machineries, appliances, equipments, peripherals, software, hardware, logic controllers, monitors, digital electronic and electrical equipment including raw materials, instruments, compounds, devices, gadgets, components, accessories, spare parts and all systems, methods, techniques, processes".

4.14 The members of MMWL, had resolved through postal ballot, by way of Special Resolution to change the name of the Company to "New Earth Alternate Technologies Limited" , the results of which was announced on 6th April 2011. Certain alterations to the Main Objects were also approved by members by way of Special Resolution dated 6th April, 2011. However, these changes could not become effective as the relevant e-Forms filed with Ministry of Corporate Affairs were rejected and not taken on record. The reason cited for rejection was "non filing of Annual Accounts and Annual Returns of the MMWL's pertaining to earlier year(s)". The Target Company has thereafter decided not to pursue the matter further and as such neither the change of name nor alteration to the objects as approved by the members of the target company on 6th April, 2011 has been given effect to.

4.15 MMWL is at present engaged in media & entertainment Industry. Digitalization of entertainment contains a thrust area identified by the Target Company in the wake of launch of 3G services and availability of increased band width will have impetus on live streaming of video contents including video conferencing, live broadcast of events, and availability of the same as a library for all future references.

4.16 MMWL has no Subsidiary.

4.17 MMWL is not a Sick Company. MMWL does not have any overdue liabilities to Banks/FIs.

4.18 There has not been any merger or demerger or spin-off of activity by the Target Company in the preceding 3 years.

4.19 There are no pending litigations against MMWL.

4.20 The Equity Shares of MMWL are at present listed at BSE and ASE. All the issued Equity Shares of MMWL are listed and admitted for trading at BSE. Only 4,45,500 equity Shares (of FV Rs.10/-) are listed at ASE. The members of the Target Company, had on 27-09-2002 resolved to delist the Equity Shares from ASE but no action was taken in this regard. The Board of Directors of MMWL had on 30-09-2011 adopted resolution to delist the Equity Shares from ASE. The Target Company has filed necessary application with ASE on 10-10-2011 seeking delisting of its Equity Shares from ASE. MMWL has no arrears of listing fee to BSE and ASE. The Equity Shares are not admitted as a permitted security at any other Stock Exchange. There are no partly paid Equity Shares of Target Company. None of the Equity Shares of Target Company are subject to lock-in. There are no outstanding Warrants, Options or convertible instruments of MMWL, convertible into Equity Shares, at a later stage.

4.21 The provisions of Clause 49 of the Listing Agreement are being complied with by MMWL.

4.22 The filings under Regulations 6(2) & 6(4) for 1997 & 8(3) for the years 1998 to 2002 have been done by MMWL on September 21, 2011. The filings from 2003 till date have been done on time. For violation of the provisions under Chapter II of the Regulations for the years 1997 to 2002, SEBI may initiate suitable action against MMWL at a later date. As per information received from the Target Company, the promoters of MMWL have complied with filing requirements under Regulations 6 & 8 on time. The promoter group shareholders have delayed filings under Reg. 7(1A) for purchase/sale on several occasions and SEBI may initiate suitable action for the violation at a later stage.

4.23 As per the Audited results as on 31.03.2011, MMWL had a Gross Income of Rs.981.05 Lacs comprising of Income from Operations Rs. 890.07 Lacs and Other income Rs. 90.98 Lacs. The total expenditure was Rs. 978.09 Lacs, comprising of Cost of goods sold Rs. 954.13 Lacs, Administrative, Personnel & other expenses Rs. 3.39 Lacs, Depreciation Rs. 20.41 Lacs and Interest & bank charges Rs. 0.16 Lacs. The Profit before Tax was Rs. 2.96 Lacs. After deferred tax adjustments and tax for the year, Profit after Tax was Rs. 1.33 Lacs, giving the Equity Shares an EPS of Rs. 0.002. The paid up capital was Rs. 808.65 Lacs comprising of 8,08,65,000 Equity Shares of FV Re. 1/ each. The Reserves and Surplus as on 31.3.2011 was Rs 102.57 Lacs. The Net Worth (net of miscellaneous expenses not written off) as on 31.03.2011 is Rs. 911.22 Lacs giving the Equity Shares a Book value of Rs 1.13 (FV Re. 1/-). The Return on Net Worth for the year ended 31st March, 2011 is 0.15%

4.24 The Market lot for the purpose of this Offer shall be 1(one) only.

4.25 The Compliance Officer of MMWL is Shri. Mangesh Tambe, who will be available at the Registered Office address of MMWL and shall attend to all investor grievances.

4.26 **Matter requiring special attention :** Several accounting, secretarial and other documents and records relating to the Target Company were reportedly destroyed in the water logging/flood in Mumbai on 26th July 2005 and thereabout. Hence several documents relating to Incorporation, change of name, allotments and transfer of Shares, Share transfer records, filings with RoC, Stock Exchanges, other secretarial and statutory records, Income Tax returns, records and files pertaining to registration with RBI and various other correspondences and records have been completely damaged/destroyed and Target Company has not been able to retrieve most of them till date. As per due diligence exercise carried out by the Merchant Banker on the basis of documents made available by the Target Company including those retrieved from the Stock Exchanges and in public domain, it was not possible to ascertain the details of allotments made from incorporation till the year 2000, details of allotments/sale/purchase/transfer/change in promoter group holdings prior to 31st December 1996 & compliance with the various provisions of the Companies Act, SEBI Regulations, Listing Agreement, registration with RBI as NBFC, filings and correspondence etc. with RBI relating to the period till July 2005. The information about the Target Company provided in the Public Announcement/Letter of Offer to be sent to Shareholders/beneficial owners are/will be based on the available information/documents received from the Target Company/its promoters. The Merchant Banker & Acquirer are not responsible for the adequacy/accuracy/authenticity of such information.

5. Reasons for the Acquisition and Offer and future plans with respect to the Target Company

5.1 The objects of the acquisition are substantial acquisition of Shares of MMWL followed by change in control. The Acquirer is proposing to acquire control from the present promoters.

5.2 DHPL the Acquirer Company intends to make investments in next generation businesses including contents and Media businesses which is expected to have substantial growth over the next decade on account of rising demand from online and e-commerce businesses. Since Target Company has relevant management experience of media and content industry in India and possesses relevant domain expertise for carrying out the operations, DHPL intends to make investment in Target Company for entering into the content vertical of media business using its technical capabilities.

5.3 The Offer will result in change in control of MMWL. Subject to satisfaction of the provisions under the Companies Act, 1956 and/or any other Regulation(s), the Acquirer intend to make changes in the management of MMWL. It is proposed to induct new Directors representing the Acquirer on the Board of MMWL after completion of the offer formalities but the Acquirer is yet to decide on the name of the persons who will be so inducted to the Board. The likely changes in the management/taking control by the Acquirer shall be subject to successful completion of the Open Offer formalities, including payment of consideration for the Shares accepted and shall be subject to compliance with Regulation 23(6) of the Regulations.

5.4 The Acquirer does not have any plans to dispose off or otherwise encumber any assets of MMWL in the succeeding two years from the date of closure of the Offer, except in the ordinary course of business as may be permissible. They undertake that they will not sell, dispose of or otherwise encumber any substantial assets of the Target Company except with the prior approval of the shareholders.

5.5 There is no potential conflict of interest between the Acquirer/other Companies/ventures promoted by the Acquirer and the Target Company.

6. Statutory Approvals/ other approvals required for the Offer

6.1 As on the date of this Public Announcement, no approvals are required to acquire the Equity Shares that are tendered pursuant to the Offer. However, the Offer would be subject to all statutory approvals that may become applicable at a later date.

6.2 Barring unforeseen circumstances beyond its control, the Acquirer would endeavor to obtain all such approvals and complete all procedures relating to Offer within 15 days from the date of closure of the Offer. In terms of Regulation 22(12) of the Regulations, in the case of non-receipt of statutory approvals, SEBI has the power to grant extension of time for the purpose of making payment subject to, the Acquirer agreeing to pay interest to the Shareholders for delay beyond 15 days from the date of closure of Offer. In case the Acquirer fails to obtain requisite statutory approvals in time, on account of any willful default or neglect or inaction or no-action, then action in terms of Regulation 22(13) will be initiated by SEBI.

6.3 No approval is required to be obtained from Banks/Financial Institutions for the Offer.

7. Option to the Acquirer in terms of Regulation 21(2)/Compliance with Clause 40A of the Listing Agreement

7.1 The acquisition of 26 % of the voting capital of MMWL under this Offer, the Shares being acquired through the Share Purchase Agreements along with the current holding of DHPL, will not result in public Shareholding falling below the level required for continued Listing. Assuming full acceptance under this Offer, the post offer holding of the Public shall be more than 25%, the level required for continued listing. If consequent to the Shares being acquired through the Share Purchase Agreements, this Offer and any further acquisitions by the Acquirer till 7 days prior to closure of the Offer, the public holding falls below the level required for continued listing, then the Acquirer/Target Company will comply with the relevant provisions of Clause 40A of the listing agreement in this regard, within the time limits stipulated therein. The Acquirer undertakes and declares that they do not have any intention to delist the Equity Shares of Target Company after this Open Offer from the stock exchanges having Nation wide terminals.

8. Financial Arrangements

8.1 The Acquirer has adequate resources to meet the financial requirements of the Offer. The funds requirements will be met from own sources/Net Worth and no borrowings from Banks/FIs or Foreign sources such as NRIs is envisaged.

8.2 Assuming full acceptance, the total funds requirements to meet this Offer is Rs. 3,99,47,310/- (Rupees Three Crores Ninety Nine Lacs forty seven thousand three hundred and ten only). In accordance with Regulation 28 of the SEBI (SAST) Regulations, the Acquirer has created an Escrow Account in the form of Fixed Deposit for Rs 100.00 Lacs (Rupees One hundred Lacs only) with The Federal Bank Ltd, 93,94 & 95 EMP-17, Venus CHS, Thakur Village, Kandivli East, Mumbai 400 101, on October 14, 2011 which is more than 25% of the consideration payable under this Offer, assuming full acceptance.

8.3 The Acquirer has authorized Fedex Securities Ltd., Managers to the Offer to realize the value of the Escrow Account in terms of the Regulations.

8.4 As per Certificate dated October 10, 2011 from Shri Amit Nowlakha, (Membership No. 513504), Partner, Oswal Sunil & Company, Chartered Accountants, 71, Daryaganj, New Delhi – 110 002 (Tel. No. (011) 2200 2325/1582, 2326 2902, Fax No. (011) 2327 5175, Email ID: oswalsunil.co@gmail.com), the Net worth of DHPL as on September 30, 2011 is Rs. 1590.98 Lacs.

8.5 Shri Amit Nowlakha, (Membership No. 513504), Partner, Oswal Sunil & Company, Chartered Accountants, 71, Daryaganj, New Delhi – 110 002 (Tel. No. (011) 2200 2325/1582, 2326 2902, Fax No. (011) 2327 5175, Email ID: oswalsunil.co@gmail.com) has, vide his Certificate dated October 14, 2011 certified that the Acquirer has adequate liquid resources to meet the obligations under this Offer. As per the certificate, the aggregate liquid resources with the Acquirer as at September 30, 2011 is Rs 1590.04 Lacs, comprising of Fixed deposit with Banks of Rs. 201.34 Lacs; Investment in Mutual Fund of Rs. 150 Lacs; Loan given to body corporate (for short term) of Rs. 1150 Lacs and balances with Bank of Rs. 88.70 Lacs. This will be adequate to meet the funds requirements of the Offer.

8.6 Based on the above, Fedex Securities Limited, Manager to the Offer certify and confirm that firm arrangements for funds and money for payment through verifiable means are in place to fulfill the Offer obligations.

9. Other terms of the Offer

9.1 This is not a conditional Offer and there is no stipulation as to the minimum level of acceptance.

9.2 The Letter of Offer shall be mailed to all shareholders and beneficial owners holding Shares in dematerialized form (except parties to the SPAs, the Acquirer, promoter group Shareholders of MMWL) whose name appear in the Register of Members of the Target Company as on Friday, November 11, 2011, the Specified Date.

9.3 All shareholders/ beneficial owners holding Shares in dematerialized form (except parties to the Agreements, the Acquirer and promoter group Shareholders of MMWL) who own Shares of Target Company anytime before the closure of the Offer are eligible to participate in the Offer.

9.4 Shareholders holding Shares in physical form and wishing to tender their Equity Shares will be required to send their form of acceptance, original Share certificates and transfer deeds to the Registrar to the Offer: M/s. Sharex Dynamic (India) Pvt. Ltd., Unit -1, Luthra Ind. Premises, Safed Pool, Andheri Kurla Road, Andheri (East), Mumbai - 400 072 (Tel. Nos. (022) 2264 1376 / 2270 2485 Fax. No. (022) 2851 2885, E mail: sharexindia@vsnl.com) (**Contact person: Shri. B S Baliga**) either by hand delivery or by Registered Post, to reach them on or before the date of closure of the Offer, i.e. Tuesday, December 27, 2011 in accordance with the instructions specified in the Letter of Offer and in the Form of Acceptance. In case the Share Certificate(s) and Transfer Deeds are lodged with MMWL or its Share Transfer Agent for transfer and have not been received back, then the acceptance shall be accompanied by (i) The copies of Share Transfer Deed(s) and (ii) The acknowledgement of the lodgment with, or receipt issued by MMWL or its transfer agents for the Share Certificate(s) so lodged. Where the Transfer Deeds are signed by a constituted Attorney, a certified copy of the Power of Attorney shall also be lodged. In the case of body corporate/limited Companies, certified copy of the Memorandum & Articles of Association and copy of the Board Resolution authorizing the signatory, shall also be sent.

9.5 Beneficial owners (holders of shares in Dematerialized Form) who wish to tender their shares will be required to send their Form of Acceptance-cum-acknowledgement along with a photocopy of the delivery instructions in "Off-market" mode or counterfoil of the delivery instruction in "Off -market" mode, duly acknowledged by the Depository Participant (DP) in favor of a Special Depository account to be opened by the Registrar to the Offer, in accordance with instructions to be specified in the Letter of Offer and in the Form of Acceptance-cum-acknowledgement.

9.6 Accidental omission to despatch the Letter of Offer to any person will not invalidate the Offer in any way. In case of non-receipt of the letter of Offer, the eligible person(s), holding Equity Shares of MMWL in physical form, may send his/her/their consent on plain paper stating the name, address, number of Shares held, distinctive numbers, certificate numbers and the number of Equity Shares Offered along with the Share certificates, duly signed transfer forms and other required documents to the Registrar to the Offer before the closure of the Offer.

9.7 In case of non receipt of the Letter of Offer, beneficial owners holding Equity Shares in dematerialized form, may send their applications 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 photocopy of the delivery instruction in "Off-market", or counterfoil of the delivery instruction in Off-market" mode, duly

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acknowledged by the DP, in favor of the special depository account, so as to reach the Registrar to the Offer on or before the closure of the Offer.

9.8 Persons who hold Equity Shares of MMWL on the Specified Date but who are not registered as Shareholders/beneficial owners, on the Specified Date are also eligible to participate in the Offer. All such persons should send their applications in writing to the Registrar to the Offer along with necessary proof of ownership and other documents as specified in (9.6) or (9.7) above. All eligible Shareholders, including unregistered Shareholders have the option of applying in plain paper and they shall furnish the details listed above.

9.9 The Form of acceptance and other documents required to be submitted herewith, will be accepted by Registrar to the Offer, M/s. Sharex Dynamic (India) Pvt. Ltd., 17/B Unit -1, Luthra Ind. Premises, Safed Pool, Andheri Kurla Road, Andheri (East), Mumbai - 400 072 (Tel. Nos. (022) 2264 1376 / 2270 2485 Fax. No. (022) 2851 2885, E mail: sharexindia@vsnl.com) (**Contact person: Shri. B S Baliga**) between 10:00 a.m. to 4:00 p.m. on working days and between 10:00 a.m. to 2:00 p.m. on Saturdays, during the period, the Offer is open.

9.10 The Public Announcement, Letter of Offer, the Form of Acceptance and Form of Withdrawal will also be available on the SEBI website: www.sebi.gov.in. In case of non-receipt of the Letter of Offer, all Shareholders including unregistered Shareholders, if they so desire, may download the Letter of Offer, the Form of Acceptance or Form of Withdrawal from the SEBI website for applying in the Offer or to withdraw from the Offer.

9.11 Unregistered owners and those who hold Shares in Street name 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 offered, distinctive numbers, folio numbers together with the original share certificate(s) valid transfer deeds and the original contract notes issued by the SEBI Registered Broker through whom they acquired their shares. No indemnity is required from the unregistered owners.

9.12 The Shares to be acquired should be free from all liens, charges and encumbrances, and will be acquired together with all rights attached thereto.

9.13 The acceptance of this Offer by the Shareholders of MMWL must be absolute and unqualified. Any acceptance to this Offer which is conditional or incomplete in any respect will be rejected without assigning any reason whatsoever.

9.14 The Acquirer shall accept all valid Shares tendered (except those, which are withdrawn, within the date specified for withdrawal). If the number of Equity Shares Offered by the Shareholders is more than the Offer size, then the acquisition from each Shareholder will be as per Regulation 21 (6) of the SEBI (SAST) Regulations, on proportionate basis.

9.15 In case of acceptance on proportionate basis, the unaccepted Share Certificates, Transfer deeds and other documents, if any, will be returned by Registered Post at the Share holder's / unregistered holder's sole risk as per the details furnished in the form of acceptance-cum-acknowledgement. Shares held in demat form to the extent not accepted will be returned to the beneficial owner to the credit of the beneficial owner's DP Account with the respective DP as per the details furnished by the beneficial owner in the form of acceptance cum acknowledgement.

9.16 **Consideration for Equity Shares accepted will be paid as given hereinafter:** Acceptors of this Offer, having their Bank accounts at any of the Centres where Clearing Houses are managed by the Reserve Bank of India (RBI) will get payment of consideration through Electronic Credit Service (**ECS**), except where the acceptor is otherwise eligible to get payments through Direct Credit (**"DC"**), National Electronic Funds Transfer (**"NEFT"**) or Real Time Gross Settlement (**"RTGS"**). In case of other applicants, the consideration of value up to Rs. 1,500/- will be despatched by Ordinary Post and those of Rs. 1,500 and above by Registered Post or Speed Post, by Demand Drafts/Banker's Pay Order. Applicants to whom payments are made through Electronic transfer of funds will be sent a letter (Payment advice) by Ordinary Post intimating them about the mode of credit/payment within 15 days from the date of closure of the Offer. The Registrars to the Offer shall ensure despatch of Consideration/payment advice, if any, Ordinary Post or Registered Post or Speed Post or Electronic Clearing Service or Direct Credit or RTGS, only in the name of the Sole or First shareholder and all communication will be addressed to the person whose name appears on Acceptance Form within 15 days of the date of Closure of the Offer and adequate funds for making payments as per the mode(s) disclosed above shall be made available to the Registrar by the Acquirer. Tax at applicable rate(s) will be deducted, in those cases where Tax Deduction at Source (TDS) is applicable.

9.17 The Equity Shares Certificate(s) and the transfer form(s) or Shares transferred to the Special Depository Account together with the Acceptance Form submitted by the acceptors of the Offer, will be held by the Registrars in trust for the acceptors of the Offer until the Acquirer pay the Offer Price.

9.18 Shareholders who are desirous of withdrawing their acceptances tendered in the Offer can do so upto three working days prior to the date of closure of the Offer, in terms of Regulation 22(5A). The Withdrawal option can be exercised by submitting the Form of Withdrawal attached to the Letter of Offer duly filled in, with relevant particulars, so as to reach the Registrar to the Offer on or before Thursday, December 22, 2011.

9.19 The Withdrawal option can be exercised by making an application on plain paper along with the following details:

a. Name, Address, Distinctive numbers, Folio nos., No. of Shares tendered/ withdrawn, if held in physical form.

b. Name, Address, DP Name, DP ID, Client ID No. of the Account from where Shares were tendered and number of Shares tendered/withdrawn, if held in electronic form (dematerialized form)

9.20 The Shares withdrawn by Shareholders, which are in physical form will be returned by Registered Post. Shares tendered in dematerialized form and withdrawn will be returned by credit to the beneficial owner's DP Account with the respective DP as per the details furnished by the beneficial owner in the form of acceptance cum acknowledgement.

9.21 The schedule of the activities pertaining to the Offer are given below: -

Activity	Date
Public Announcement (PA)	Saturday, October 15, 2011
Specified date	Friday, November 11, 2011
Last date for a competitive bid	Saturday, November 05, 2011
Letter of Offer to be posted to shareholders	Tuesday, November 29, 2011
Date of opening of the Offer	Thursday, December 08, 2011
Last date for revising the Offer price/ number of shares.	Friday, December 16, 2011
Last date for withdrawing acceptance from the Offer	Thursday, December 22, 2011
Date of closing of the Offer	Tuesday, December 27, 2011
Last date of communicating rejection/ acceptance and payment of consideration for applications accepted/return of unaccepted Share Certificates/credit of unaccepted Shares to demat account	Wednesday, January 11, 2012

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 owners (registered or unregistered) of Shares of MEDIA MATRIX WORLDWIDE LIMITED anytime before the closure of the Offer, are eligible to participate in the Offer

10. General

10.1 Shareholders who have accepted the Offer by tendering the requisite documents, in terms of the Public announcement/Letter of Offer, can withdraw the same, upto 3 working days prior to the date of closure of the Offer i.e. on or before Thursday, December 22, 2011.

10.2 The Acquirer can revise the number of Shares and price offered under this Offer upto 7 working days prior to closure of the Offer and revision, if any, in the number of Shares or Offer price would appear in the same newspapers where this Public Announcement appeared and the same price would be paid to all shareholders who tender their shares in the Offer. The last date for such revision is Friday, December 16, 2011.

10.3 If there is competitive bid, the public Offers under all the subsisting bids shall close on the same date.

10.4 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 shareholders to wait till the commencement of that period to know the final Offer price of each bid and tender their acceptance accordingly.

10.5 Pursuant to Regulation 13 of the Takeover Regulations, the Acquirer has appointed Fedex Securities Ltd., 3rd Floor, Jay Chambers, Service Road, Adj. Western Express Highway Vile Parle (East), Mumbai 400 057 as Manager to the Offer. The contact person at the office of the Manager to the Offer is Mr. R. Ramakrishnan. (Telephone Nos. (022) 26136460/61, Fax No. (022) 2618 6966, E mail Id : fedex@vsnl.com)

10.6 The Acquirer has appointed M/s Sharex Dynamic (India) Pvt. Ltd., Unit -1, Luthra Ind. Premises, Safed Pool, Andheri Kurla Road, Andheri (East), Mumbai - 400 072 (Tel. Nos. (022) 2264 1376 / 2270 2485 Fax. No. (022) 2851 2885, E mail: sharexindia@vsnl.com) (Contact person: Shri. B S Baliga) as Registrar to the Offer.

10.7 The Acquirer, its Promoters, Directors, the Target Company, its Promoters and/or Directors have not been prohibited by SEBI, from dealing in securities, in terms of direction issued u/s 11B of SEBI Act or under any of the Regulations made under the SEBI Act.

10.8 **The Acquirer, Digivision Holdings Private Limited and each of its Directors,** jointly and severally accept full responsibility for the information contained in this Public Announcement and also for the obligations of the Acquirer, laid down in SEBI (Substantial Acquisition of Shares and Takeovers) Regulations 1997 and subsequent amendments thereof.

ISSUED BY THE MANAGER TO THE OFFER

FEDEX SECURITIES LIMITED

FEDEX SECURITIES LIMITED

SEBI Regn. No. INM 000010163

3rd Floor, Jay Chambers, Service Road, Adj. Western Express Highway Vile Parle (East), Mumbai 400 057

Tel. Nos. (022) 26136460/61, Fax No. (022) 2618 6966,

E Mail ID: fedex@vsnl.com

Contact Person : Shri. R. Ramakrishnan

On behalf of the Acquirer

Digivision Holdings Private Limited

8, Commercial Complex, Masjid Moth, Greater Kailash-II, New Delhi - 110048

Tel: (011) 29223680, Fax: (011) 29227355,

Email Id: investor.digivision@gmail.com

Place : Mumbai

Date : October 14, 2011