PUBLIC ANNOUNCEMENT TO THE SHAREHOLDERS OF

MEDIAONE GLOBAL ENTERTAINMENT LIMITED (MGEL)

(Formerly known as Rajmata Investments & Finance Ltd.)

Regd. 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

This Public Announcement (PA) is being issued by Ashika Capital Limited (hereinafter referred to as 'Manager to the Offer'), for and on behalf of **Shri Pathee Investments Private Limited** (hereinafter referred to as 'SPIPL' or 'Acquirer') pursuant to regulation 10 & 12 in compliance with the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto (hereinafter referred to as 'Regulations').

1. THE OFFER:

a) The Open Offer is being made by **Shri Pathee Investments Private Limited**, a company incorporated under the Companies Act, 1956 and having its registered office at Sri Venkata Nivas, 3/429-A, Lakshmi Vadana Nagar, Kottivakkam, Chennai-600 041 (Acquirer) to the Shareholders of **Mediaone Global Entertainment Limited** *(Formerly known as Rajmata Investments & Finance Ltd.)* (hereinafter referred to as 'MGEL' or 'Target Company'), a company incorporated under the Companies Act, 1956 and having its Registered Office at 305, Bluechip Arcade, 3-6-111, Himayatnagar, Hyderabad-500029.

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 to the Acquirer as per the Guidelines for the Preferential Issues ('Guidelines'). Accordingly, the Target Company has called for an Extraordinary General Meeting on January 31, 2007 to obtain the approval of shareholders by passing a special resolution under section 81(1A) of the Companies Act, 1956 and to authorize the Board to issue and allot the said shares in compliance of the requirements of the Companies Act, 1956 and in compliance with the applicable provisions of the Guidelines/Regulations.

c) Upon the resolution being passed at the Extraordinary General Meeting of the Company, the Acquirer shall subscribe for and pay for the equity shares as 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 Offer is being made to the shareholders of MGEL other than the existing promoters to acquire upto 94,000 equity shares of Rs. 10/- each of MGEL representing 20% of the post issue equity and voting capital at a price of Rs. 55/- per equity share ("offer price") payable in cash.

e) As on date of this PA, the Acquirer does not hold any Equity Shares in MGEL. The Acquirer has not acquired any equity shares in the Target Company in the twelve-months period prior to the date of this PA.]

f) The equity shares of MGEL are listed at Bombay Stock Exchange Limited, Mumbai [BSE]. Based on the information available, the shares of MGEL are infrequently traded in terms of explanation (i) to regulation 20 (5) of the Regulations, and therefore the Offer Price has been determined taking into the account the following parameters:

i.	Negotiated Price under the Agreement	:	Not Applicable
ii.	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/-
iii.	**Other parameters**	:	**Based on the audited accounts for the year ended 31.03.2006**
	Earning per Share (EPS)	:	30.07
	Return on Networth	:	100.14%
	Book Value per share	:	30.11

In view of the above parameters, in the opinion of the Acquirer and Manager to the Offer, the offer price of Rs. 55/- per share being the highest of the prices mentioned above is justified in terms of the Regulations.

g) The Manager to the Offer does not hold any shares in the Target Company as on date of PA. It declare and undertake that it will not deal in the shares of the Target Company during the period commencing from the date of its appointment as Manager to the offer till the expiry of 15 days from the date of closure of the Offer.

h) The Offer is unconditional and not subject to any minimum level of acceptance from Shareholders.

i) This is not a competitive bid.

j) The Acquirer has undertaken to comply with the Regulations and complete the Offer formalities irrespective of the outcome of the Extraordinary General Meeting.

k) 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.

l) 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. He will also be suitably represented on the Board of Directors of MGEL and continue to be called as 'Promoter' of MGEL.

2. Information about the Acquirer:

Shri Pathee Investments Private Limited (SPIPL), having registered office at Sri Venlata 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 in shares. 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 financial highlights of SPIPL as per the audited accounts for the year ended March 31, 2006 are as follows:

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 the above, there is a Share Application Money Pending Allotment of Rs. 171.00 Lakhs. For the financial year ended 31.03.2006, SPIPL earned a total income of Rs. 147.08 Lakhs and a net profit after tax of Rs. 140.96 Lakhs. The Networth, Book Value, Earnings Per Share and Return on Networth are Rs. 1171.40 Lakhs, Rs. 1171.40 per share, Rs. 140.96 & 12.03% respectively.

[Source: Audited Annual Report of SPIPL for the year ended 31.03.2006]

3. Information about the Target Company:

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) The Shares of MGEL are listed at Bombay Stock Exchange Limited, Mumbai (BSE).

e) As per the consolidated Audited Accounts for the year-ended 31.03.2006, MGEL earned a Gross Income of Rs. 4720.21 Lakhs and a Net Profit of Rs. 72.17 Lakhs. The Networth, Book Value per share and Earning Per Share for the year ended 31.03.2006 are Rs. 72.27 Lakhs, Rs. 30.11 and Rs. 30.07 respectively.

4. Reasons for the Acquisition and 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) The Acquirer is making a strategic investment in the Target Company under a Preferential Issue, which is subject to the approval from the shareholders of the Target Company and other statutory approvals, if any. The Preferential Issue will result in the acquisition of equity shares and voting rights by the Acquirer. It is proposed that upon the Preferential 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) Acquirer does not have any plans to sell, dispose off or otherwise encumber any significant assets of MGEL in the next two years, except in the ordinary course of business of MGEL. Acquirer shall not sell, dispose off or otherwise encumber any substantial assets of MGEL except with the prior approval of the shareholders.

5. Statutory Approvals & Conditions to the Offer:

a) 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. The preferential issue shall also be subject to the approval of shareholders of MGEL, at its Extraordinary General Meeting, to be held on January 31, 2007 pursuant to Section 81 (1A) of the Companies Act, 1956.

b) As on date of this PA, to the best of the knowledge of the Acquirer, there are no other statutory approvals/or consents required. However, if any statutory approvals become applicable at a later date, the Offer would be subject to such statutory approvals.

c) 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 for the delayed period as directed by SEBI under regulation 22(12) of the Regulations. Further, if the delay occurs on account of willful default by the Acquirer in obtaining the approvals, regulation 22(13) of the Regulations will become applicable.

6. Option to the Acquirer in terms of Regulation 21:

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 the Regulations.

7. Financial Arrangements:

a) The Acquirer has adequate financial resources and made firm financial arrangements for implementation of the Offer in full out of its own sources/Networth 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.

b) The total fund requirement for the Offer is Rs. 51,70,000/- (Rupees Fifty One Lakhs and Seventy Thousand only). In accordance with the regulation 28 of the Regulations, the Acquirer has opened an Escrow Account in HDFC Bank Limited, Fort Branch, Mumbai-400001 and made a Cash deposit of Rs. 13,00,000/- (Rupees Thirteen Lakhs only) in the account being more than 25% of the total consideration payable to the shareholders under the Offer.

c) The Manager to the Offer i.e. Ashika Capital Limited, has been duly authorised by the Acquirer to operate and realise the value of Escrow Account in terms of the Regulations.

d) The Manager to the Offer confirms that the firm arrangement for the funds and money for payment through verifiable means are in place to fulfill the Offer obligations.

8. Other Terms of the Offer:

a) The Letter of Offer together with the Form of Acceptance cum Acknowledgement will be mailed to all those shareholders of MGEL (except the Acquirer and Promoters) whose names appear on the Register of Members of MGEL at the close of business hours on February 3, 2007 (the 'Specified Date').

b) 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/Manager 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 3, 2007 (Tuesday), in accordance with the instructions specified in the Letter of Offer and Form of Acceptance cum Acknowledgement.

c) All owners of the shares, Registered or Unregistered (except the Acquirer and the present promoter) 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 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.

d) In case of non-receipt of the Letter of Offer, the eligible persons may send their consent to the Registrar to the Offer or Manager to the Offer, on a plain paper stating the Name, Address, Number of Shares held, Distinctive Number, Folio Number and Number of Shares offered, along with documents as mentioned in above point, so as to reach the Registrar to the Offer or Manager to the Offer on or before the Closing of the Offer, i.e. April 3, 2007 (Tuesday).

e) 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. 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.

f) In case the shares tendered in the Offer by the shareholders of MGEL are more than the shares to be acquired under the Offer, 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. The rejected Applications / Documents will be sent by Registered Post.

g) 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 accepted, with in 15 Days from the date of Closing of the Offer.

h) In terms of regulation 22(5A) of the Regulations, shareholders shall have the option to withdraw acceptances tendered up to three working days prior to the Offer Closing date by submitting the required documents, so as to reach the Registrar to the Offer. The withdrawal option can be exercised by submitting the Form of Withdrawal enclosed with Letter of Offer. Incase of non-receipt of Form of Withdrawal the withdrawal can be exercised by making it on plain paper along with the details as mentioned in the point 'c' above. The shares withdrawn by the Shareholders, if any, would be returned by Registered Post.

i) Schedule of some of the major activities in respect of the Offer is given below:

Activities	Date	Day
Specified Date (for the purpose of determining the name of shareholders to whom the Letter of Offer will be sent)	February 3, 2007	Saturday
Last Date for a Competitive Bid	February 13, 2007	Tuesday
Date by which the Letter Of Offer to be Despatched to shareholders	March 8, 2007	Thursday
Date of Opening of the Offer	March 15, 2007	Thursday
Last date for revising the Offer Price/ Number of Shares	March 22, 2007	Thursday
Last date for Withdrawal of Acceptance by share holders who have accepted the Offer	March 29, 2007	Thursday
Date of Closing of the Offer	April 3, 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

9. General:

a) Shareholders who have accepted the Offer by tendering the requisite documents in terms of the PA / Letter of Offer, can Withdraw the same up to three working days prior to the date of Closing of the Offer i.e. March 29, 2007 (Thursday).

b) If there is any upward revision in the Offer Price up to seven working days prior to the date of Closing of the Offer i.e. March 22, 2007 (Thursday) or withdrawal of the Offer, the same would be informed by way of Public Announcement in the same Newspapers where this original Public Announcement appeared and such revised Offer Price would be payable to all the shareholders who have tendered their shares any time during the Offer and accepted under the Offer.

c) If there is a Competitive Bid:

i. The Public offers under all the subsisting bids shall close on the same date.

ii. 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.

d) Neither the Acquirer nor MGEL have been prohibited by SEBI from dealing in securities, in terms of direction issued u/s 11B of SEBI Act or under any other regulations made under the SEBI Act.

e) Pursuant to Regulation 13 of the Takeover Regulations, the Acquirer has appointed **Ashika Capital Limited** as Manager to the Offer.

f) The Acquirer has appointed, **Cameo Corporate Services Limited** as the Registrar to the Offer, having office at Subramanian Building, # 1, Club House Road, Chennai-600 002, Tel: 044-28460390 (5 Lines; Fax: 044-28460129. E-mail: cameo@cameoindia.com. The Contact Person is Mr. R. D. Ramasamy.

g) The Acquirer accepts full responsibility severally and jointly for the information contained in this Public Announcement and also for the obligations of the Acquirer laid down in the Regulations.

h) This PA will be available on the SEBI's website at www.sebi.gov.in. Eligible persons to the Offer may also download a copy of Letter of Offer along with Form of Acceptance cum Acknowledgement and Form of Withdrawal, which will also be available on SEBI's website from the Offer Opening date i.e. March 15, 2007 (Thursday) and apply in the same.

i) For further details, please refer to the Letter of Offer and Form of Acceptance cum Acknowledgement and Form of Withdrawal.

Place: Mumbai
Date: January 23, 2007.

Issued by Manager to the Offer on behalf of the Acquirer:

ASHIKA

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