

**PUBLIC ANNOUNCEMENT UNDER REGULATION 15(1) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA
(SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED**

Open offer for acquisition of up to 21,06,000 fully paid-up equity shares of face value of Rs. 10 each (“Equity Share”), representing 26.00% of the Voting Share Capital (as defined below) of Hathway Bhawani Cabletel and Datacom Limited (the “Target Company”), from the Public Shareholders (as defined below) of the Target Company by Jio Content Distribution Holdings Private Limited (“JCDHPL” or “Acquirer 1”), Jio Internet Distribution Holdings Private Limited (“JIDHPL” or “Acquirer 2”), Jio Cable and Broadband Holdings Private Limited (“JCBHPL” or “Acquirer 3”) (hereinafter Acquirer 1, Acquirer 2 and Acquirer 3 are collectively referred to as the “Acquirers”) together with Reliance Industries Limited (“RIL” or “PAC 1”), Digital Media Distribution Trust (“Trust” or “PAC 2”), Reliance Content Distribution Limited (“RCDL” or “PAC 3”) and Reliance Industrial Investments and Holdings Limited (“RIIHL” or “PAC 4”) (hereinafter PAC 1, PAC 2, PAC 3 and PAC 4 are collectively referred to as the “PACs”), in their capacity as the persons acting in concert with the Acquirers (“Offer” or “Open Offer”).

This public announcement (“**Public Announcement**” or “**PA**”) is being issued by JM Financial Limited (“**Manager to the Offer**”) for and on behalf of the Acquirers and the PACs, to the Public Shareholders of the Target Company pursuant to and in compliance with Regulations 3(1), 4 and 5(1) , and other applicable regulations of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011 and subsequent amendments thereto (the “**SEBI (SAST) Regulations**”).

For the purpose of this Public Announcement, the following terms would have the meanings assigned to them as given below:

- a) “**Voting Share Capital**” shall mean the total voting equity share capital of the Target Company as on the date of this Public Announcement.
- b) “**Public Shareholders**” shall mean all the public shareholders of the Target Company who are eligible to tender their Equity Shares in the Offer, except: (i) the Acquirers and the PACs; and (ii) parties to the underlying SSA (as defined below) and SHA (as defined below) including persons deemed to be acting in concert with such parties to the SSA and SHA, as the case may be.

1. Offer Details

- **Offer Size:** The Acquirers and PACs hereby make this Offer to the Public Shareholders of the Target Company to acquire up to 21,06,000 Equity Shares (“**Offer Shares**”), constituting 26.00% of the Voting Share Capital, at a price of Rs. 2.46 per Offer Share aggregating to a total consideration of Rs. 51.81 lakhs (assuming full acceptance of the Offer) (the “**Offer Size**”), subject to the terms and conditions mentioned in this

Public Announcement and to be set out in the detailed public statement (“**DPS**”) and the letter of offer (“**LoF**”) that are proposed to be issued in accordance with the SEBI (SAST) Regulations.

- **Price/ Consideration:** The Offer is made at a price of Rs. 2.46 per Offer Share (the “**Offer Price**”) which has been determined in accordance with Regulation 8(4) of the SEBI (SAST) Regulations. Assuming full acceptance of the Offer, the total consideration payable in the Offer will be Rs. 51.81 lakhs.
- **Mode of Payment:** The Offer Price will be paid in cash, in accordance with Regulation 9(1)(a) of the SEBI (SAST) Regulations.
- **Type of Offer:** The Offer is a mandatory offer made by the Acquirers and the PACs in compliance with Regulations 3(1), 4 and 5(1) of the SEBI (SAST) Regulations. The thresholds specified under Regulation 5(2) of the SEBI (SAST) Regulations are not met. This Offer is not subject to any minimum level of acceptance.

2. Transaction which has triggered the Offer obligations (“Underlying Transaction”)

The board of directors of Hathway Cable and Datacom Limited (“**HCDL**”) passed a board resolution on October 17, 2018 (“**Board Resolution**”) authorizing the issuance and allotment of 90,88,10,000 equity shares, representing 51.34% of the HCDL Expanded Voting Share Capital (as defined below), to the Acquirers by way of a preferential allotment (“**Preferential Allotment**”) for a total consideration of Rs. 2,94,000 lakhs. The Preferential Allotment is subject to inter-alia receipt of approval from the shareholders of the HCDL and receipt of necessary statutory/ regulatory approvals. The details of the Preferential Allotment are set out in the share subscription agreement dated October 17, 2018 entered into among the Acquirers, HCDL and the existing promoters of HCDL (“**SSA**”). Furthermore, the Acquirers, HCDL and the existing promoters of HCDL have entered into a shareholders’ agreement dated October 17, 2018 (“**SHA**”). The transactions set-out in this paragraph are referred to as the “**Underlying Transaction**”.

As a consequence of the Board Resolution, SSA and SHA, the Acquirers and PACs have announced a mandatory open offer, vide public announcement dated October 17, 2018, to the public shareholders of HCDL to acquire up to 46,02,27,170 equity shares representing 26.00% of the HCDL Expanded Voting Share Capital in compliance with Regulations 3(1) and 4 of the SEBI (SAST) Regulations (“**HCDL Offer**”).

“**HCDL Expanded Voting Share Capital**” shall mean the total voting equity share capital of HCDL on a fully diluted basis expected as of the 10th (Tenth) working day from the closure of the tendering period for the HCDL Offer. This includes 90,88,10,000 equity shares to be allotted by HCDL to the Acquirers in terms of the SSA, subject to the approval of the shareholders of HCDL and other statutory/ regulatory approvals.

Pursuant to the Underlying Transaction, the Acquirers will acquire sole control of HCDL. HCDL holds an aggregate of 51.60% of the Voting Share Capital of the Target Company in the following manner:

- (i) HCDL directly holds 24.94% of the Voting Share Capital in the Target Company; and
- (ii) HCDL, through its wholly owned subsidiary, Hathway Media Vision Private Limited (“**HMVPL**”), holds 26.67% of the Voting Share Capital in the Target Company.

Furthermore, HCDL and HMVPL are classified as promoters of the Target Company. Therefore, the Acquirers and PACs are making the Offer to the Public Shareholders of the Target Company in compliance with Regulations 3(1), 4 and 5(1) of the SEBI (SAST) Regulations.

Details of Underlying Transaction						
Type of Transaction (direct/ indirect)	Mode of Transaction (Agreement/ Allotment/ market purchase)	Shares/ Voting rights acquired/ proposed to be acquired		Total Consideration for shares/ Voting Rights (VR) acquired (Rs. in lakh)	Mode of payment (Cash/ securities)	Regulation which has triggered
		Number	% vis a vis total equity/ voting capital			
Indirect	<ul style="list-style-type: none"> • The board of directors of HCDL passed a board resolution on October 17, 2018 authorizing the issuance and allotment of 90,88,10,000 equity shares at a price of Rs. 32.35 per equity share to the 	<ul style="list-style-type: none"> • The Acquirers will not directly acquire any shares of the Target Company. However, pursuant to the Underlying Transaction, the Acquirers will acquire 90,88,10,000 equity shares of HCDL constituting 51.34% of the HCDL Expanded Voting 	Not applicable as this is an indirect acquisition.	Not applicable as this is an indirect acquisition.	Regulations 3(1), 4 and 5(1) of the SEBI (SAST) Regulations.	

Details of Underlying Transaction						
Type of Transaction (direct/ indirect)	Mode of Transaction (Agreement/ Allotment/ market purchase)	Shares/ Voting rights acquired/ proposed to be acquired		Total Consideration for shares/ Voting Rights (VR) acquired (Rs. in lakh)	Mode of payment (Cash/ securities)	Regulation which has triggered
		Number	% vis a vis total equity/ voting capital			
	Acquirers by way of a preferential allotment for a total consideration of Rs. 2,94,000 lakhs. The details of the Preferential Allotment are set out in the SSA. Furthermore, the Acquirers, HCDL and the existing promoters of the HCDL have entered into the SHA.	Share Capital, and thereby sole control of HCDL. <ul style="list-style-type: none"> • HCDL holds an aggregate of 41,80,000 Equity Shares of the Target Company constituting 51.60% of the Voting Share Capital in the following manner: <ul style="list-style-type: none"> i. HCDL directly holds 20,20,000 Equity Shares constituting 24.94% of the Voting Share Capital in the Target Company; and ii. HCDL, through its wholly owned subsidiary, HMOVPL, holds 21,60,000 Equity Shares constituting 26.67% of the Voting Share Capital in the Target Company. <p>Furthermore, HCDL and HMOVPL are classified as promoters of the Target Company.</p>				

3. Acquirers/ PACs

Details	Acquirer 1	Acquirer 2	Acquirer 3	PAC 1	PAC 2	PAC 3	PAC 4	Total
Name of Acquirers/ PACs	Jio Content Distribution Holdings Private Limited	Jio Internet Distribution Holdings Private Limited	Jio Cable and Broadband Holdings Private Limited	Reliance Industries Limited	Digital Media Distribution Trust represented by its trustees (i) Reliance Media Transmission Private Limited, (ii) Shri Madhusudana Siva Prasad Panda and (iii) Shri Atul S. Dayal	Reliance Content Distribution Limited	Reliance Industrial Investments and Holdings Limited	-
Address	9th Floor, Maker Chambers IV, 222, Nariman Point, Mumbai 400021, India	9th Floor, Maker Chambers IV, 222, Nariman Point, Mumbai 400021, India	9th Floor, Maker Chambers IV, 222, Nariman Point, Mumbai 400021, India	3rd Floor, Maker Chambers IV, 222, Nariman Point, Mumbai 400021, India	9th Floor, Maker Chambers IV, 222, Nariman Point, Mumbai 400021, India	9th Floor, Maker Chambers IV, 222, Nariman Point, Mumbai, 400021, India	9th Floor, Maker Chambers IV, 222, Nariman Point, Mumbai 400021, India	-

Details	Acquirer 1	Acquirer 2	Acquirer 3	PAC 1	PAC 2	PAC 3	PAC 4	Total
Name(s) of persons in control/ promoters of Acquirers/ PACs where Acquirers/ PACs are companies	Trust	Trust	Trust	Please refer to note 1 below for the names of the promoter and promoter group of RIL	The trustees of the Trust are (i) Reliance Media Transmission Private Limited, (ii) Shri Madhusudana Siva Prasad Panda and (iii) Shri Atul S. Dayal. RIIHL is the protector of the Trust	Wholly owned subsidiary of RIL through RIIHL	Wholly owned subsidiary of RIL	-
Name of the Group, if any, to which the Acquirers/ PACs belongs to	Reliance Group	Reliance Group	Reliance Group	Reliance Group	Reliance Group	Reliance Group	Reliance Group	-
Pre-transaction shareholding: <ul style="list-style-type: none"> • Number • % of total share capital 	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Proposed shareholding	Please refer to note (2) below			Nil	Nil	Nil	Nil	Please refer to note (2) below

Details	Acquirer 1	Acquirer 2	Acquirer 3	PAC 1	PAC 2	PAC 3	PAC 4	Total
after the acquisition of shares which triggered the Offer								
Proposed shareholding after the acquisition of shares (including Offer Shares assuming full acceptance) which triggered the Open Offer	12,39,066 Equity Shares (15.30% of the Voting Share Capital)	4,96,593 Equity Shares (6.13% of the Voting Share Capital)	3,70,341 Equity Shares (4.57% of the Voting Share Capital)	Nil	Nil	Nil	Nil	<ul style="list-style-type: none"> • The Acquirers will hold in aggregate 21,06,000 Equity Shares constituting 26.00% of the Voting Share Capital pursuant to the Offer. • In addition, HCDL (control of which would have been acquired by the Acquirers) holds an aggregate of 41,80,000 Equity Shares of the Target Company constituting 51.60% of the Voting Share Capital. ⁽³⁾ • The Acquirers and HCDL will together hold an

Details	Acquirer 1	Acquirer 2	Acquirer 3	PAC 1	PAC 2	PAC 3	PAC 4	Total
								aggregate of 62,86,000 Equity Shares constituting 77.60% of the Voting Share Capital. ^{(3) (4)}
Any other interest in the Target Company	None	None	None	None	None	None	None	None

Notes:

- 1) *The names of the promoter and promoter group of PAC 1 as disclosed by PAC 1 to the stock exchanges under Regulation 31 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as of September 30, 2018 are as follows:*

Individuals: *M D Ambani, Nita Ambani, Isha M Ambani, Akash M Ambani, Anant M Ambani and K D Ambani.*

Body Corporates and Others: *Devarshi Commercials LLP, Srichakra Commercials LLP, Karuna Commercials LLP, Tattvam Enterprises LLP, Reliance Industries Holding Private Ltd, Shreeji Comtrade LLP, Shrikrishna Tradecom LLP, Svar Enterprises LLP, Reliance Welfare Association, Vasuprada Enterprises LLP, Reliance Industrial Infrastructure Limited, Exotic Officeinfra Private Limited, Carat Holdings and Trading Co Pvt Ltd, Neutron Enterprises Private Limited, Futura Commercials Private Limited, Kankhal Trading LLP, Bhuvanesh Enterprises LLP, Ajitesh Enterprises LLP, Badri Commercials LLP, Abhayaprada Enterprises LLP, Trilokesh Commercials LLP, Taran Enterprises LLP, Pitambar Enterprises LLP, Adishes Enterprises LLP, Rishikesh Enterprises LLP, Pavana Enterprises LLP, Kamalakar Enterprises LLP, Narahari Enterprises LLP, Chakradev Enterprises LLP, Chakradhar Commercials LLP, Chakresh Enterprises LLP, Chhatrabhuj Enterprises LLP, Harinarayan Enterprises LLP, Janardan Commercials LLP, Samarjit Enterprises LLP, Shripal Enterprises LLP, Synergy Synthetics Private Limited, Vishatan Enterprises LLP, Elakshi Commercials Private Limited, Pinakin Commercials Private Limited, Anuprabha Commercials Private Limited, Manuvidya Commercials Private Limited, Nirahankara Commercials Private Limited, Vandhya Commercials Private Limited, Reliance Life Sciences Private Limited, Sikka Ports & Terminals Limited (Previously known as Reliance Ports and Terminals Limited), Jamnagar Utilities and Power Private Limited (Previously known as Reliance Utilities and Power Private Limited), EWPL Holdings*

Private Limited (Previously known as Reliance Utilities Private Limited) and Petroleum Trust (through Trustees for sole beneficiary-M/s Reliance Industrial Investments and Holdings Ltd.).

- 2) *The Acquirers will not directly acquire any shares of the Target Company pursuant to the Underlying Transaction. However, pursuant to the Underlying Transaction, the Acquirers will acquire 90,88,10,000 equity shares of HCDL constituting 51.34% of the HCDL Expanded Voting Share Capital, and thereby sole control of HCDL. HCDL and its wholly owned subsidiary, H MVPL, hold an aggregate of 41,80,000 Equity Shares of the Target Company constituting 51.60% of the Voting Share Capital of the Target Company. Furthermore, HCDL and H MVPL are classified as promoters of the Target Company.*
- 3) *Includes an aggregate of 41,80,000 Equity Shares held by HCDL in the Target Company constituting 51.60% of the Voting Share Capital of the Target Company, in the following manner:*
 - (i) *HCDL directly holds 20,20,000 Equity Shares, constituting 24.94% of the Voting Share Capital of the Target Company; and*
 - (ii) *HCDL, through its wholly owned subsidiary, H MVPL, holds 21,60,000 Equity Shares constituting 26.67% of the Voting Share Capital of the Target Company.*
- 4) *In the event the shareholding of the promoter and promoter group in the Target Company, after the completion of the Offer, exceeds 75% of the Voting Share Capital of the Target Company, the Acquirers will ensure compliance with the minimum public shareholding requirements in such manner and timelines prescribed under applicable law.*

4. Details of selling shareholder, if applicable

Not applicable. This Offer is being made on account of the Underlying Transaction described in paragraph 2 above and not as a result of any direct acquisition of Equity Shares, voting rights or control of the Target Company.

5. Target Company

- **Name:** Hathway Bhawani Cabletel and Datacom Limited.
- **Registered Office:** 805/806, Windsor, 8th Floor, Off CST Road, Kalina, Santacruz (East), Mumbai- 400 098, India.
- **Exchanges where listed:** The Equity Shares of the Target Company are listed on BSE Limited (“BSE”).

6. Other Details

- Further details of the Offer shall be published in the DPS which shall be published on or before October 25, 2018 i.e. within 5 (five) working days from the Public Announcement as required under Regulation 13(4) of the SEBI (SAST) Regulations. The DPS shall contain details of the Offer including information on the Offer Price, the Acquirers, the PACs, the Target Company, the background to the Offer (including details of and conditions precedent to the Offer and completion of the transactions contemplated by the transaction agreements), the statutory approvals required for the Offer and details of financial arrangements and other terms of the Offer. The DPS will be published, as required by Regulation 14(3) of the SEBI (SAST) Regulations, in all editions of any one English national daily newspaper with wide circulation, any one Hindi national daily newspaper with wide circulation, any one regional language daily newspaper with wide circulation at the place where the registered office of the Target Company is situated, and any one regional language daily newspaper at the place of the stock exchange where the maximum volume of trading in the Equity Shares was recorded during the 60 (sixty) trading days preceding the date of this Public Announcement i.e. Mumbai.
- The Acquirers and PACs, and their respective directors and trustees accept full responsibility for the information contained in this Public Announcement. The Acquirers and PACs undertake that they are aware of and will comply with their obligations under the SEBI (SAST) Regulations and that they have adequate financial resources for meeting the Offer obligations. The information pertaining to the Target Company contained in this Public Announcement in connection to the Offer has been compiled from publically available sources.
- This Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations.
- This Offer is not conditional upon any minimum level of acceptance as per Regulation 19(1) of the SEBI (SAST) Regulations.
- The completion of the Offer is subject to receipt of statutory approvals required, to be set out in the DPS and LoF.

Issued by the **Manager to the Offer**



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Contact Person: Ms. Prachee Dhuri

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On behalf of the Acquirers and the PACs

Jio Content Distribution Holdings Private Limited (Acquirer 1)

Jio Internet Distribution Holdings Private Limited (Acquirer 2)

Jio Cable and Broadband Holdings Private Limited (Acquirer 3)

Reliance Industries Limited (PAC 1)

Digital Media Distribution Trust represented by its trustees, Reliance Media Transmission Private Limited, Shri Madhusudana Siva Prasad Panda and Shri Atul S. Dayal (PAC 2)

Reliance Content Distribution Limited (PAC 3)

Reliance Industrial Investments and Holdings Limited (PAC 4)

Place: Mumbai

Date: October 17, 2018