

ONESOURCE TECHMEDIA LIMITED

CIN : L72900TN2008PLC067982

Registered Office: Sindur Pantheon Plaza, 4th Floor, 346, Pantheon Road, Egmore, Chennai, Tamil Nadu- 600008, India;
Tel: 044-43555227; Fax: 044-42134333; Email: onesourcetechmedia ltd@gmail.com Website: www.onesourcetechmedia.com

Recommendations of the Committee of Independent Directors ("IDC") of OnesourceTechmediaLimited ("Target Company") in relation to the open offer ("Offer") made by Mr. Fayaz Usman Faheed, ("Acquirer") to the public shareholders of the Target Company ("Shareholders") under Regulations 3(1) & (4) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("Regulations").

Date	October 28, 2015
Name of the Target Company	OnesourceTechmediaLimited
Details of the Offer pertaining to Target Company	The Offer is being made by the Acquirer in terms of Regulations 3(1) & (4) of the Regulations for acquisition of up to 16,88,050 (Sixteen Lacs Eighty Eight Thousand and Fifty only) fully paid-up equity shares of face value of ₹ 10 each ("Equity Shares"), representing 26% of the VotingShare Capital of the Target Company from the eligible shareholders of the Target Company for cash at a price of ₹ 6 per equity share (the 'Offer').
Name of the acquirer and PAC with the acquirer	Acquirer- Mr. Fayaz Usman Faheed. There are no PAC(s) along with the Acquirer
Name of the Manager to the offer	Saffron Capital Advisors Private Limited 605, Sixth Floor, Centre Point, J.B. Nagar, Andheri (East), Mumbai - 400 059, India Tel. No.: +91 22 4082 0917; Fax No.: +91 22 4082 0999 Email id: openoffers@saffronadvisor.com; Website: www.saffronadvisor.com Investor grievance: investorgrievance@saffronadvisor.com SEBI Registration Number: INM 000011211 Contact Person: Amit Wagle
Members of the Committee of Independent Directors (IDC)	Members of IDC 1) BASKARAN SATHYA PRAKASH Independent Director (DIN: 01786634) 2) KOKILA GANGAN Independent Director (DIN: 05138873) Chairman of Committee of Independent Director BASKARAN SATHYA PRAKASH (DIN: 01786634)
IDC Member's relationship with the Target Company (Director, Equity shares owned, any other contract / relationship), if any	All IDC Members are directors of the Target Company. Further Mr. BASKARAN SATHYA PRAKASH, Independent Director, holds, 15,000 Equity Shares of the Target Company. Further Mrs. KOKILA GANGAN, Independent Director does not hold any Equity Shares of the Target Company. IDC Members expect for the position as Independent Director of the Target Company and Shareholding as mentioned above, there is no other contract or relationship between the IDC Members and the Target Company
Trading in the Equity shares/other securities of the Target Company by IDC Members	None of the IDC Members have traded in the equity shares of Target Company during 12 months prior to the date of the Public Announcement of the Offer on May 29, 2015.
IDC Member's relationship with the acquirer (Director, Equity shares owned, any other contract / relationship), if any.	None of the IDC Members are Directors in companies where the Acquirer is acting as Director(s) nor have any relationship with theAcquirer in their personal capacities. None of the IDC Members holds any contracts with Acquirer.
Trading in the Equity shares/other securities of the acquirer by IDC Members	Not Applicable
Recommendation on the Open offer, as to whether the offer , is or is not, fair and reasonable	Based on such review, the IDC Members believe that the Offer is fair and reasonable and in line with the Regulations.
Summary of reasons for recommendation	IDC Members have reviewed a) the public announcement dated May 29, 2015 ("PA"), b) Detailed Public Statement ("DPS") published on June 05, 2015, c) Draft Letter of Offer dated June 12, 2015 ("DLOF"), d) corrigendum to DPS published on October 28, 2015 ("Corrigendum") and e) Letter of Offer dated October 20, 2015 ("LOF"). Based on review of PA, DPS, Corrigendum, DLOF and LOF, the IDC Members are of the view that the Offer price is in line with the parameters prescribed by SEBI in the Regulations.
Details of Independent Advisors, if any.	None
Any other matter to be highlighted	None

To the best of our knowledge and belief, after making proper enquiry, the information contained in or accompanying this statement is, in all material respect, true and correct and not misleading, whether by omission of any information or otherwise, and includes all the information required to be disclosed by the Target Company under the Regulations.

"CERTIFIED TRUE COPY"

For ONESOURCE TECHMEDIA LTD.

Place : Chennai
Date : October 28, 2015

B. Sathya Prakash

Director

For and on behalf of the Committee of Independent Directors of
OnesourceTechmedia Limited

Sd/-
Baskaran Sathya Prakash
(DIN: 01786634)
Chairman – IDC

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