

**POST OFFER PUBLIC ANNOUNCEMENT TO THE EQUITY SHAREHOLDERS OF
RELIANCE MEDIAWORKS LIMITED**

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This public announcement ("Post Offer PA") is being issued by Reliance Land Private Limited and Reliance Capital Limited (collectively referred to as the "Acquirers") to the public shareholders of Reliance MediaWorks Limited ("the Company"), and is in continuation of, and should be read in conjunction with, the original Public Announcement ("Original PA") dated March 6, 2014 and the Bid Letter dated March 7, 2014 ("Bid Letter"). This Post Offer PA is being issued in accordance with Regulation 18 of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009, as amended till date ("Delisting Regulations"), in respect of the proposed acquisition and voluntary delisting of Equity Shares of the Company from BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") (the "Delisting Offer").

Capitalised terms used but not defined in this Post Offer PA shall have the same meaning assigned to them as in the Original PA and the Bid Letter.

The Acquirers issued the Original PA seeking to acquire, in accordance with the Delisting Regulations, and on the terms and conditions set out therein and in the Bid Letter, up to 51,579,465 Equity Shares representing 26.70% of the paid-up equity share capital of the Company from the Public Shareholders. The Public Shareholders holding Equity Shares of the Company were invited to submit Bids pursuant to a Reverse Book Building ("RBB") process made available through the electronic system of BSE during the Bid Period (March 20, 2014 to March 26, 2014), in accordance with the Delisting Regulations.

1. DISCOVERED AND EXIT PRICE

In terms of Regulation 15(1) (read with Schedule II) of the Delisting Regulations, the Discovered Price (i.e., the price at which maximum number of Equity Shares were tendered by the Public Shareholders) determined through the RBB process is Rs. 59 (Rupees Fifty Nine only) per Equity Share. The final price fixed by the Acquirers for accepting the Equity Shares successfully tendered in the Delisting Offer is Rs. 61 (Rupees Sixty One only) per Equity Share (the "Exit Price").

2. SUCCESS OF THE DELISTING OFFER AND EXIT PRICE

2.1. In terms of Regulation 17 of the Delisting Regulations, the Delisting Offer would be deemed to be successful only if a minimum number of 32,258,582 (Three Crores Twenty Two Lakhs Fifty Eight Thousand Five Hundred and Eighty Two) Equity Shares are validly tendered and acquired in the Delisting Offer at prices up to or equal to the Exit Price. Total 35,297,176 (Three Crores Fifty Two Lacs Ninety Seven Thousand One Hundred and Seventy Six) Equity Shares have been validly tendered at or below the Exit Price which is higher than the minimum number of Equity Shares to be acquired in this Delisting Offer, as mentioned above.

2.2. The Acquirers have fixed the Exit Price at Rs. 61 (Rupees Sixty One only) per Equity Share and shall acquire all Equity Shares tendered by public shareholders through valid bids at or below the Exit Price. Thus, the Acquirers will acquire 35,297,176 (Three Crores Fifty Two Lacs Ninety Seven Thousand One Hundred and Seventy Six) Equity Shares tendered in the Delisting Offer constituting 18.27% of the paid up equity share capital of the Company. Post the acceptance of the Equity Shares validly tendered in the Delisting Offer at or below the Exit Price and completion of the acquisition, the shareholding of the Acquirers and the Promoter / Promoter Group shall exceed the minimum number of Equity Shares required for the Delisting Offer to be successful in terms of Regulation 17 of the Delisting Regulations. The Delisting Offer is thus successful.

2.3. All the Public Shareholders of the Company who have tendered their Equity Shares at or below the Exit Price through valid Bids will be paid the consideration at the Exit Price of Rs. 61 (Rupees Sixty One only) per Equity Share. The last date for dispatch of consideration to all Public Shareholders whose Bids have been accepted will be April 11, 2014. Tax at source for the non-resident Public Shareholders will be deducted, as applicable, in accordance with paragraph 18 of the Original PA.

2.4. The Equity Shares of the Public Shareholders whose Bids have been rejected in the RBB process will be returned to them. The last date for dispatching the share certificates in case of physical Equity Shares and for the credit of Equity Shares to the respective beneficiary accounts in case of dematerialised Equity Shares will be April 11, 2014. The Public Shareholders holding Equity Shares in dematerialised form are advised to check their demat accounts to confirm receipt of the Equity Shares tendered.

2.5. Subsequently, the Company will initiate the necessary steps to delist its Equity Shares from BSE and NSE. The Company shall announce the delisting date in the same newspapers in which the Original PA and this Post Offer PA has appeared.

3. OUTSTANDING EQUITY SHARES AFTER DELISTING

3.1. All Public Shareholders of the Company who did not or were not able to participate in the RBB process or who unsuccessfully tendered their Equity Shares in the RBB process, will be able to offer their Equity Shares to the Acquirers at the Exit Price during a period of twelve (12) months following the date, being the later of, the date of delisting of the Equity Shares from BSE and NSE. A separate letter of offer in this regard will be sent to these remaining Public Shareholders and they will be required to submit the requisite documents to the Registrar to the Offer within the stipulated time as set out in such letter of offer.

3.2. All other terms and conditions set forth in the Original PA and the Bid Letter remain unchanged. This Post Offer PA is issued on behalf of the Acquirers in terms of Regulation 18 of the Delisting Regulations.

All queries may be directed to the Manager to the Delisting Offer or the Registrar to the Delisting Offer.

Manager to the Delisting Offer	Registrar to the Delisting Offer
 ICICI Securities Limited ICICI Centre, H.T. Parekh Marg, Churchgate, Mumbai 400020, Maharashtra, India Tel: +91 22 2288 2460 Fax: +91 22 2282 6580 Email: project.imperial@icicisecurities.com Website: www.icicisecurities.com Contact Person: Mr. Sumit Agarwal / Mr. Vishal Kanjani SEBI Registration Number: INM000011179	 LINK INTIME INDIA PVT LTD Link Intime India Private Limited C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (West), Mumbai 400078, Maharashtra, India Tel: +91 22 2596 7878 Fax: +91 22 2596 0329 E-mail: reimedia.delisting@linkintime.co.in Website: www.linkintime.co.in Contact Person: Mr. Pravin Kasare SEBI Registration Number: INR000004058

For and on behalf of the board of directors of
Reliance Land Private Limited

V. K. Tripathi
Whole Time Director

Lav Chaturvedi
Director

Parul Jain
Company Secretary

Date: March 27, 2014
Place: Mumbai

For and on behalf of the board of directors of
Reliance Capital Limited

Anil D. Ambani
Chairman

Amitabh Jhunjunwala
Vice Chairman

V. R. Mohan
President & Company Secretary

