



Date: 21st January, 2013

National Stock Exchange Limited

Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051
Fax: 022-26598237/38

Bombay Stock Exchange Limited

Corporate Relationship Department
1st Floor, New Trading Ring,
PJ Towers, Dalal Street,
Fort, Mumbai - 400 001
Fax: 022-22722061/41/39/37

Company Code: 534711 (BSE) / CINEMAXIN (NSE)

Sub: Recommendations of the Committee of Independent Directors (IDC) on the Open Offer to the shareholders of the Target Company (Cinemax India Limited) under Regulation 26(7) of SEBI (Substantial Acquisition of Shares And Takeovers) Regulations, 2011.

Dear Sir,

This is in reference to the Open Offer ("Offer") for acquisition of up to 72,80,000 fully paid-up equity shares of face value of Rs. 5 each, representing 26% of the fully diluted voting equity share capital from the public shareholders of Cinemax India Limited ("Target Company") by Cine Hospitality Private Limited ("Acquirer") and PVR Limited, in its capacity as a person acting in concert with the Acquirer ("PAC"), pursuant to the provisions of Securities and Exchange Board Of India (Substantial Acquisition Of Shares & Takeovers) Regulations, 2011 and amendments thereof (the "SEBI (SAST) Regulations").

As required in terms of Regulation 26(7) of the SEBI (SAST) Regulations, please find attached here a copy of the recommendations of committee of Independent Directors on the Open Offer to the shareholders of Cinemax India Limited ("Target Company") given by Cine Hospitality Private Limited ("Acquirer") and PVR Limited, in its capacity as a person acting in concert with the Acquirer ("PAC").

A copy of the said recommendations is simultaneously being released for publication in the newspapers where the public announcement of the open offer was published.

This is for your information and records.

Yours Truly,

For **Cinemax India Limited**

Jatin Shah

Company Secretary