

RELIANCE

MediaWorks

RELIANCE MEDIAWORKS LIMITED

Registered Office : Film City Complex, Goregaon (East), Mumbai - 400 065.

Notice Pursuant to Section 192A of the Companies Act, 1956

Notice is hereby given, to the Members of Reliance MediaWorks Limited for passing the following resolution through Postal Ballot pursuant to Section 192A of the Companies Act, 1956 read with Companies (passing of the resolution by postal ballot) Rules, 2011 (including any statutory modification or re-enactment thereof for time being in force):

Special Business:

Sale/Transfer of the Company's undertakings pertaining to Film & Media Services and Exhibition business to its wholly owned subsidiaries as a going concern basis.

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 293(1)(a) and Section 192A read with the Companies (passing of the resolution by postal ballot) Rules, 2011, as amended from time to time and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification or re-enactment thereof for time being in force), the Memorandum and Articles of Association of the Company and subject to other applicable statutory provisions, rules, regulations, guidelines and also subject to necessary approvals, consents, permissions and sanctions from the concerned Authorities and such terms and conditions as may be imposed by them, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which shall be deemed to include any Committee of Directors or Director(s) or official(s) of the Company for the time being authorized by the Board to exercise the powers conferred on the Board by this resolution) to transfer, sell, assign, deliver or otherwise dispose of the Company's whole or part of undertakings pertaining to Film & Media Services and Exhibition business, as going concern to its wholly owned subsidiaries at consideration not less than tax written down values as the Board may decide and on such terms and conditions and in such manner as may be decided by the Board and the wholly owned subsidiaries.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do and perform or cause to be done all such acts, deeds, matters and things, as may be required or deemed necessary or incidental thereto, and to settle and finalise all issues that may arise in this regard, without further referring to the Members of the Company, including without limitation, finalizing and executing necessary agreements, memoranda, deeds of assignment/conveyance and such other documents as may be necessary or expedient in its own discretion and in the best interest of the Company, and to delegate all or any of the powers or authorities herein conferred to any Director(s) or other official(s) of the Company, or to engage any advisor, consultant, agent or intermediary, as may be deemed necessary to give effect to this resolution."

By Order of the Board

For Reliance MediaWorks Limited

Ashish Agarwal
Company Secretary**Registered Office:**Film City Complex
Goregaon (East)
Mumbai - 400 065

Mumbai, January 14, 2012

Notes:

1. The relative Explanatory Statement pursuant to Sections 173(2) and 192A(2) of the Companies Act, 1956 setting out material facts is annexed hereto.
2. The Board of Directors at its meeting held on January 14, 2012 has appointed Mr. Mohammed Aabid, Practicing Company Secretary as Scrutinizer to receive and scrutinize the completed Ballot Papers from the Members in a fair and transparent manner.
3. You are requested to carefully read the instructions printed on the Postal Ballot Form and return the Form duly completed with assent (for) or dissent (against), in the attached pre-paid envelope, so as to reach the Scrutinizer not later than close of working hours on or before February 20, 2012 to be eligible for being considered, failing which, it will be strictly treated as if no reply has been received from the Member. The Scrutinizer will submit his report to the Chairman of the Company after completion of the scrutiny and the results of postal ballot will be announced on February 21, 2012 at the Registered Office of the Company at Film City Complex, Goregaon (East), Mumbai - 400 065 at 5.00 p.m.

4. All documents referred to in the accompanying Notice and the Explanatory Statement are open for inspection at the Registered Office of the Company during the office hours on all working days except Saturdays between 11.00 a.m. and 1.00 p.m. up to February 20, 2012.

Explanatory Statement pursuant to Section 173(2) and 192A of the Companies Act, 1956.

Sale / Transfer of the Company's undertakings pertaining to Film & Media Services and Exhibition business to its wholly owned subsidiaries as a going concern basis.

The Board of Directors of Reliance MediaWorks Limited ('RMWL' or 'the Company'), at its meeting held on January 14, 2012, has resolved, subject to Members and other requisite approvals, to sell / transfer the whole or part of undertakings pertaining to the Company's Film & Media Services and Exhibition business to its wholly owned subsidiaries. There are number of dynamics that has made it expedient to sell / transfer undertakings pertaining to the Film & Media Services and Exhibition business to its wholly owned subsidiaries.

Film & Media Services of RMWL is into film production and post-production services which is its second largest source of revenue and has been operational for over 25 years. It provides range of services which includes film processing, equipment rental, digital intermediate, VFX, subtitling, 2D to 3D conversion, digital cinema mastering and film restoration. The Film & Media Services of RMWL includes, inter alia, investments made by RMWL in Reliance MediaWorks (UK) Limited and Reliance MediaWorks (USA) Inc. Its operations in India are located in Mumbai, Navi Mumbai, Pune, Chennai and Kolkata. In Mumbai, it provides a wide range of services, whereas in Chennai and Kolkata it only provides film processing services. In the United States, it provides film restoration, image enhancement and digital services through Lowry Digital, while it provides film restoration and film processing services in the United Kingdom through iLab.

Exhibition business of RMWL operates one of India's largest cinema chains under the brand "BIG Cinemas", with over 530 screens spread across India, the United States, Malaysia and Nepal as of December 31, 2011. It introduced the IMAX digital projection system in India and has properties such as BIG Cinemas R City, IMAX Big Cinemas and Metro BIG Cinemas in Mumbai and Big Cinemas TGIP & Odeon BIG Cinemas in New Delhi. It has launched India's first 6D multi-sensory cinema experiences at Agra. The Exhibition business of RMWL includes, inter alia, investments made by RMWL in Reliance MediaWorks (UK) Limited and Reliance MediaWorks (USA) Inc.

Film & Media Services and Exhibition business of the Company promises tremendous growth and profitability potential. In order to explore this potential to the fullest and provide focused leadership and management attention, it is intended to sell / transfer these businesses to wholly owned subsidiaries of the Company. It is believed that sale / transfer of the aforesaid businesses to separate companies with focused strategy would enhance shareholder's value. This will also provide financial flexibility to the entities and will have various fund raising options for the businesses.

Such a strategic step proposed by the Management would enable to expand Film & Media Services and Exhibition business operations and create a suitable platform of having a distinct and separate technical and financial collaboration with the strategic partners / investors, if required.

The sale / transfer of the undertakings as a going concern basis, requires approval of the Members of the Company through Ordinary Resolution pursuant to the provisions of section 293(1)(a) of the Companies Act, 1956. As per section 192A of the Companies Act, 1956 (including any amendment thereto or re-enactment thereof for the time being in force) read with the Companies (passing of the resolution by postal ballot) Rules, 2011, as amended from time to time, consent of the Members of the Company is required to be obtained by means of voting by Postal Ballot in this regard.

Your Directors therefore recommend the above resolution, as an Ordinary Resolution for your approval.

None of the Directors and Manager of the Company is, in any way, concerned or interested in the said resolution.

By Order of the Board
For Reliance MediaWorks Limited

Ashish Agarwal
Company Secretary

Registered Office:

Film City Complex
Goregaon (East)
Mumbai - 400 065

Mumbai, January 14, 2012

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Registered Office : Film City Complex, Goregaon (East), Mumbai - 400 065

POSTAL BALLOT FORM

Serial No.

1. Name and registered address of the sole/first named Member (IN BLOCK LETTERS)

2. Name(s) of the joint Member(s), if any (IN BLOCK LETTERS)

3. Registered Folio Number/ DP ID No. and Client ID No.*

4. Number of shares held

(* Applicable to investors holding shares in dematerialized form)

I / We hereby exercise my / our vote in respect of the Ordinary Resolution to be passed through Postal Ballot for the business stated in the Notice of the Company by sending my / our assent or dissent to the said resolution by placing the tick mark (✓) at the appropriate box below:

Brief Particulars of the item	No. of Shares	Nature of voting	Please tick mark (✓) in the appropriate box
Ordinary Resolution under Section 293(1)(a) of the Companies Act, 1956 for sale / transfer of Company's Undertaking(s) pertaining to Film & Media Services and Exhibition business into wholly owned subsidiaries of the Company.		I/We assent to the resolution	☐
		I/We dissent to the resolution	☐

Place : _____ (Signature of Member)

Date : _____

Note: Please read the instructions printed overleaf carefully before exercising your vote.

INSTRUCTIONS

1. A member desirous of exercising his/her vote by Postal Ballot may complete this Postal Ballot Form and send it to the Scrutinizer in the attached self-addressed envelope. Members need not affix postal stamps since the postage will be borne and paid by the Company. However, any envelope containing postal ballot, if sent by courier at the expense of the Registered Member will also be accepted.
2. Please convey your assent/dissent in this Postal Ballot Form. The assent/dissent received in any other form shall not be considered valid.
3. The self-addressed postage pre-paid envelope contains the address of the Scrutinizer appointed by the Board of Directors of the Company.
4. This Form should be completed and signed by the Member. In case of Joint-holding, this form should be completed and signed (as per the specimen signature registered with the Company) by the first named Member and in his absence, by the next named Member.
5. Unsigned, incomplete or incorrectly ticked Postal Ballot Form shall be rejected.
6. The Scrutinizer's decision on the validity of the Postal Ballot will be final.
7. The Postal Ballot shall not be exercised by a proxy.
8. Duly completed Postal Ballot Form should reach the Scrutinizer not later than the close of working hours on Monday, February 20, 2012. Postal Ballot Form received after this date will be strictly treated as if the reply from the Member has not been received.
9. In case of Shares held by companies, trusts, societies, etc., the duly filled in Postal Ballot Form should be accompanied by a certified copy of the appropriate Board Resolution / Authorisation together with the specimen signature(s) of the duly authorized signatories.
10. Voting rights shall be reckoned on the number of equity Shares registered in the name of the Member on January 13, 2012.
11. Members are requested not to send any other paper along with the Postal Ballot Form in the enclosed self-addressed postage pre-paid envelope in as much as all such envelopes will be sent to the Scrutinizer and any extraneous paper found in such envelope would be destroyed by the Scrutinizer.
12. There will be one Postal Ballot Form for every Registered Folio/ Client ID, irrespective of the number of joint holders.