

BIOSCOPE CINEMAS PRIVATE LIMITED

Date: 09th November, 2016

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001

✓ **National Stock Exchange of India Limited**

Exchange Plaza,
Bandra Kurla Complex,
Bandra (East),
Mumbai - 400 051

Dear Sir,

Ref: Disclosure under Regulation 10(5) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Pursuant to Regulation 10(5) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (hereinafter referred to as 'SEBI (SAST), 2011') we wish to inform you that we, Bioscope Cinemas Private Limited propose to acquire up to 2,91,57,417 shares of Siti Networks Limited (formerly known as Siti Cable Network Limited), a company listed on your stock exchange, on the 17th day of November, 2016 or any day thereafter within a period of 90 days by way of on-market inter-se transfer of shares amongst the promoter group. In this connection, please find enclosed the disclosure as per regulation 10(5) of the SEBI (SAST), 2011

Request you to kindly take the same on record and oblige.

Thanking you,

Yours faithfully,

For Bioscope Cinemas Private Limited



Dinesh Kanodia
Authorised Signatory



Encl: As above.

CC:

Siti Networks Limited (formerly known as Siti Cable Network Limited)
4th Floor, Madhu Industrial Estate,
Pandurang Budhkar Marg, Worli,
Mumbai - 400013

Format for Disclosures under Regulation 10(5) – Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company (TC)	Siti Networks Limited (formerly known as Siti Cable Network Limited)
2.	Name of the acquirer(s)	Bioscope Cinemas Private Limited
3.	Whether the acquirer(s) is/ are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters	Yes
4.	Details of the proposed acquisition	
	a. Name of the person(s) from whom shares are to be acquired	Essel Media Ventures Limited and Essel International Limited
	b. Proposed date of acquisition	17 th November, 2016 or within 90 days thereafter
	c. Number of shares to be acquired from each person mentioned in 4(a) above	Essel Media Ventures Limited - upto 1,41,71,245 equity shares Essel International Limited – upto 1,49,86,172 equity shares
	d. Total shares to be acquired as % of share capital of TC	up to 3.67%
	e. Price at which shares are proposed to be acquired	On market
	f. Rationale, if any, for the proposed transfer	-
5.	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer	Regulation 10(1)(a) (ii)
6.	If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period	Rs. 35.10/-
7.	If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8	Not Applicable
8.	Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable	Yes
9.	i. Declaration by the acquirer, that the transferor and transferee have complied (during 3 years prior to the date of proposed acquisition) / will comply with applicable disclosure	Yes



	requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997)				
	ii. The aforesaid disclosures made during previous 3 years prior to the date of proposed acquisition to be furnished.	Copies of the disclosures made by Bioscope Cinemas Private Limited are attached herewith as Annexure 1			
10.	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.	Yes			
11.	Shareholding details	Before the proposed transaction		After the proposed transaction	
		No. of shares /voting rights	% w.r.t total share capital of TC	No. of shares /voting rights	% w.r.t total share capital of TC
	a Acquirer(s) and PACs (other than sellers)(*)	7,28,51,529	9.17%	10,20,08,946	12.85%
	b Seller(s) - Essel Media Ventures Limited	10,00,00,000	12.59%	8,58,28,755	10.81%
	c Seller(s) - Essel International Limited	6,20,00,000	7.81%	4,70,13,828	5.92%

Note:

- (*) Shareholding of each entity may be shown separately and then collectively in a group.
- The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.

For Bioscope Cinemas Private Limited


Dinesh Kanodia
Authorised Signatory



Place: Mumbai
Date: 9th November, 2016