kotak Investment Banking

December 20, 2018

The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

The Secretary
The National Stock Exchange of India Limited
Exchange Plaza
Plot no. C/1, G Block
Bandra-Kurla Complex
Bandra (E)
Mumbai - 400 051

Re: Public Announcement to the shareholders of Next Mediaworks Limited ("Target Company") with respect to the proposed open offer ("Offer" / "Open Offer") for acquisition of up to 1,73,92,157 fully paid-up equity shares of face value of INR 10 (Indian Rupees ten only) each representing 26% of the fully diluted voting equity share capital from the public shareholders of the Target Company

Dear Sirs,

With respect to the captioned subject, an Open Offer is being made for acquisition of up to 1,73,92,157 (One Crore Seventy Three Lakh Ninety Two Thousand One Hundred and Fifty Seven only) fully paid-up equity shares of face value of INR 10 (Indian Rupees Ten only) each ("**Equity Shares**") representing 26% of the fully diluted voting equity share capital ("**Voting Share Capital**") of Next Mediaworks Limited ("**NMW**" or "**Target Company**") from the public shareholders of the Target Company ("**Public Shareholders**") at a price of Rs. 27/- (Indian Rupees Twenty Seven only) by HT Media Limited ("**HT Media**" or "**Acquirer**")

The Open Offer is being made to the Public Shareholders in accordance with regulations 3(1) and 4 of the SEBI (SAST) Regulations pursuant to the substantial acquisition of shares, voting rights and control over the Target Company by Acquirer in accordance with and subject to the terms of the share purchase agreement executed by and among the Acquirer and Rukya Khalid Ansari ("**Seller 1**"), Khalid A H Ansari ("**Seller 2**"), Tarique Ansari ("**Seller 3**"), Tehzeeb Ansari ("**Seller 4**"), Sharique Ansari ("**Seller 5**"), Ferari Investments and Trading Co. Pvt. Ltd ("**Seller 6**"), Meridian Holding and Leasing Company Pvt. Ltd ("**Seller 7**"), Inquilab Offset Printers Ltd. ("**Seller 8**") (Seller 1, Seller 2, Seller 3, Seller 4, Seller 5, Seller 6, Seller 7, Seller 8 collectively referred to as "**Sellers**") on December 20, 2018 ("**SPA**").

Accordingly, in terms of regulation 13 read along with regulation 14 of the SEBI (SAST) Regulations, we, Kotak Mahindra Capital Company Limited, are hereby submitting a copy of the public announcement.

Kindly take the above information on your records, and confirm receipt of the same.

Yours Sincerely,

For **Kotak Mahindra Capital Company Limited**

Amit Joshi

Encl.: As above

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