

SHINANO RETAIL PRIVATE LIMITED

July 6, 2015
The Managing Director
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

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

Dear Sir/Madam,

Subject: Notice of offer for sale of shares of Network 18 Media & Investment Limited ("Network 18" or "the Company") by Shinano Retail Private Limited, part of the promoter and promoter group of Network 18, through the stock exchange mechanism (the "Notice")

Pursuant to Para 5(b) of the SEBI circular no. CIR/MRD/DP/18/2012 dated July 18, 2012 (as modified through circulars no. CIR/MRD/DP/04/2013 dated January 25, 2013, CIR/MRD/DP/17/2013 dated May 30, 2013, CIR/MRD/DP/24/2014 dated August 8, 2014, CIR/MRD/DP/32/2014 dated December 1, 2014 and CIR/MRD/DP/12/2015 dated June 26, 2015) (the "**SEBI OFS Circular**"), we wish to inform you that we, Shinano Retail Private Limited (the "**Seller**"), part of the promoter and promoter group of Network 18, propose to sell up to 32,419,842 equity shares of Rs. 5 each representing 3.10% of the equity share capital of the Company (the "**Equity Shares**") on July 8, 2015 exclusively through the Seller's broker named below through a sale on the separate window provided by BSE Limited (the "**BSE**") and the National Stock Exchange of India Limited (the "**NSE**") for this purpose, under the SEBI OFS Circular (the "**Sale**"). The Equity Shares are listed on BSE and NSE.

The details of the Sale, in accordance with the requirements of Para 5(b) of the SEBI OFS Circular, are set forth below. In addition, other important information in relation to the Sale is set out below under the heading "**Important Information**", and the information included therein constitutes an integral part of the terms and conditions of the Sale. The brokers and prospective buyers are required to read the information included in this Notice in its entirety along with the SEBI OFS Circular.

Name of the Seller (promoter/ promoter group)	Shinano Retail Private Limited The Seller is part of the promoter and promoter group of Network 18 as disclosed by the Company in the filings made to the BSE and the NSE pursuant to the provisions of the listing agreement.
Name of the Company whose shares are proposed to be sold	Network 18 Media & Investment Limited ISIN: INE870H01013
Name of the stock exchanges where the orders shall be placed	BSE and NSE (together referred to as " Stock Exchanges ")
Name of the designated stock exchange	BSE

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Date and time of the opening of the Sale	July 8, 2015 at 9.15 a.m. Indian Standard Time
Date and time of the closing of the Sale	July 8, 2015 at 3.30 p.m. Indian Standard Time
Allocation Methodology	The allocation shall be made using the price priority method on the basis of multiple clearing prices in accordance with SEBI OFS Circular. Bidders can bid under retail category or non-retail category. Indicative price for non-retail category shall be displayed separately. The cut off price i.e. the lowest price at which the entire offer in respective category gets sold shall be determined based on all valid bids. Allocation to bidders under the retail category shall be made based on the cut-off price determined in the non-retail category. No single bidder other than Mutual Funds (as defined below) and Insurance Companies (as defined below) shall be allocated more than 25% of the Sale Shares (as defined below) being offered in the Sale. <i>Non-Retail Category allocation methodology</i> Allocation to Non-Retail Category shall be at or above the Floor Price (as defined below) on price priority method at multiple clearing prices in accordance with SEBI OFS Circular. A minimum of 25% of the Sale Shares shall be reserved for allocation to mutual funds registered with SEBI under the SEBI (Mutual Funds) Regulations, 1996, as amended ("Mutual Funds") and insurance companies registered with the Insurance Regulatory and Development Authority under the Insurance Regulatory and Development Authority Act, 1999, as amended ("Insurance Companies"), subject to receipt of valid bids/orders at or above the floor price and as per the allocation methodology. In the event of any under subscription by Mutual Funds and Insurance Companies, the unsubscribed portion shall be available to the other bidders.

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	<i>Retail Category allocation methodology</i> A minimum of 10% of the Sale Shares shall be reserved for retail investors ("Retail Category"). Retail investor shall mean an individual investor who places bids for shares of total value of not more than Rs. 2 lakhs aggregated across the Stock Exchanges ("Retail Investors"). If the cumulative bid value across exchanges exceeds Rs. 2 lakhs in the Retail Category, such bids shall be rejected. Retail Investors shall have the option to bid in the Retail Category and the general category. However, if the cumulative bid value of such investors exceeds Rs.2 lakhs, the bids in the Retail Category shall become ineligible. Upon determining the cut-off price, the offer size reserved for Retail Investors shall be allocated to eligible bids of Retail Investors. Retail bids below the cut-off price shall be rejected. The allocation to Retail Category shall be made on price priority method at multiple clearing prices in accordance with SEBI OFS Circular. Any unsubscribed portion of Retail Category shall be eligible for allocation in the non-retail category. In case of excess demand in Retail Category at the cut-off price, allocation shall be on proportionate basis.
Number of equity shares being offered for Sale	32,419,842 Equity Shares (the " Sale Shares ")
Maximum number of equity shares that the Seller may choose to sell over and above the offer made in the Sale	Nil
Name of the broker on behalf of the Seller (the "Seller's Broker")	JM Financial Services Limited
Date and time of the declaration of the floor price	The Seller shall declare the floor price (the "Floor Price") for the Sale on July 7, 2015 latest by 5 p.m. Indian Standard Time, to the Stock Exchanges and the Stock exchanges shall ensure that the same is informed to the market immediately There is no discount being offered to the Retail Investors.

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Conditions for withdrawal of Sale	The Seller reserves the right to not proceed with the Sale at any time prior to opening of the Sale on the date of Sale. In such a case there will be a cooling off period of 10 trading days from the date of withdrawal before another offer for sale is made.
Conditions for cancellation of Sale	In the event (i) the aggregate number of orders received in the Sale at or above the Floor Price is less than the total number of shares offered in Sale or (ii) of any default in settlement obligations, the Seller reserves the right to either conclude the Sale to the extent of valid bids or cancel the Sale in full. The decision to either accept or reject the Sale shall be at the sole discretion of the Seller.
Conditions for participating in the Sale	1. Non-institutional investors bidding in the non-retail category shall deposit 100% of the bid value in cash up-front with the clearing corporation at the time of placing bids for the Sale. 2. Institutional investors have an option of placing bids without any upfront payment. In case of institutional investors who place bids 100% of the bid value deposited upfront, custodian confirmation shall be within trading hours. In case of institutional investors who place bids without depositing 100% of the bid value upfront, custodian confirmation shall be as per applicable SEBI circulars. 3. Retail Investors shall have the option to bid in the Retail Category and the non-retail category. However, if the cumulative bid value by an individual investor across both the categories exceeds Rs.2,00,000/- (Rupees Two Lakhs), the bids in the Retail Category will become ineligible. Further, if the cumulative bid value by an individual investor in the Retail Category across Stock Exchanges exceeds Rs.2,00,000/- (Rupees Two Lakhs only), such bids shall be rejected.

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	4. In respect of bids in the retail category, clearing corporation shall collect margin to the extent of 100% of order value in cash or cash equivalents. Pay-in and pay-out for retail bids shall take place as per normal secondary market transactions. 5. Retail investors may enter a price bid or opt for bidding at cut-off price. 6. The funds collected shall neither be utilized against any other obligation of the trading member nor co-mingled with other segments. 7. Modification or cancellation of orders: a. Orders placed by non-institutional investors and by institutional investors with 100% of the order value deposited upfront can be modified or cancelled at any time during the trading hours. b. Orders placed by institutional investors without depositing 100% of the order value upfront cannot be modified or cancelled by the institutional investors or stock brokers, except for making upward revision in the price or quantity. 8. The Seller shall deposit the Sale Shares as pay-in with the clearing corporation / clearing house of the BSE prior to the commencement of the Sale. No other margin shall be charged on the Seller. 9. The investors shall also be liable to pay any other fees as may be levied by the Stock Exchanges, including securities transaction tax. 10. In case of any permitted modification or cancellation of the order/ bid, the funds shall be released/ collected on a real-time basis by the clearing corporation. 11. In case of default in pay-in by any investor, 10% of the order value shall be charged as penalty from the investor and
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	collected from the broker. This amount shall be credited to the investor protection fund of the Stock Exchanges. The price at which the allotments have been made based on the allocation on July 8, 2015 (i.e., T day) shall not be revised as a result of any default in pay-in. Further, no settlement guarantee fund shall be available for the Sale. 12. Multiple orders from a single buyer shall be permitted. 13. Only limit orders / bids shall be permitted. 14. In case of the shares under this Sale, trading in the normal market shall continue. However, in case of market closure due to the incidence of breach of 'Market wide index based circuit filter', the Sale shall also be halted.
Settlement	Settlement shall take place on a trade for trade basis. For non-institutional investors and institutional investors who place orders with 100% of the order value deposited upfront, settlement shall take place on T+1 (T being the date of Sale i.e. July 8, 2015 and T+1 being July 9, 2015), in accordance with the SEBI OFS Circular. Pay-in and pay-out of bids by retail investors shall take place as per normal secondary market transactions. In the case of institutional investors who place bids without depositing 100% of the order value upfront, settlement shall be as per the existing rules for secondary market transactions (i.e. on T+2, being July 10, 2015). Funds collected from the bidders who have not been allocated shares shall be released after the download of the obligation.

Important Information

The Sale is personal to each prospective bidder (including individuals, funds or otherwise) who makes a bid (each a **"Bidder"**) and neither the Sale nor this Notice constitutes an offer to sell or invitation or solicitation of an offer to buy, to the public, or to any other person or class of

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persons requiring any prospectus or offer document to be issued, submitted or filed with any regulatory authority or to any other person or class of person within or outside India.

The Sale is being carried out in reliance with the SEBI OFS Circular and subject to the circulars, rules and regulations of the Stock Exchanges. There will be no public offer of the Sale Shares in India under the Companies Act, 1956 or Companies Act, 2013 (as notified and applicable) ("**Companies Act**") or in any other jurisdiction. Accordingly, no documents have been or will be prepared, registered or submitted for approval as a "prospectus" or an offer document with the Registrar of Companies in India under the Companies Act and/or Securities and Exchange Board of India (the "**SEBI**") under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended, or to the Stock Exchanges or any other regulatory or listing authority in India or abroad, and no such document will be circulated or distributed to any person in any jurisdiction, including in India. The Sale is being made in reliance on the SEBI OFS Circular and subject to the guidelines, circulars, rules and regulations of the Stock Exchanges. The Bidders acknowledge and agree that any buy order or bid shall be made solely on the basis of publicly available information and any information available with SEBI, Stock Exchange, Company's website or any other public domain, together with the information contained in this Notice. The Sale is subject to the further terms set forth in the contract note to be provided to the successful Bidders.

This Notice is for information purposes only and is neither an offer nor invitation to buy or sell nor a solicitation of an offer to buy or sell any securities, nor shall there be any sale of securities in any jurisdiction ("**Other Jurisdiction**") in which such offer, solicitation or sale is or may be unlawful whether prior to registration or qualification under the securities laws of any such jurisdiction or otherwise. This Notice and the information contained herein are not for publication or distribution, directly or indirectly, to persons in any Other Jurisdiction unless permitted pursuant to an exemption under the relevant local law or regulation in any such jurisdiction. Prospective Bidders should seek appropriate legal advice prior to participating in the Sale.

This Notice is not for publication or distribution in the United States of America, and is neither an offer to sell nor a solicitation of an offer to buy any securities of the Company in the United States of America, its territories and possessions, any state of the United States of America, or the District of Columbia (together, the "United States"). The Sale Shares have not been and will not be registered under the U.S. Securities Act of 1933 (the "**Securities Act**") and may not be offered or sold in the United States of America except in transactions exempt from the registration requirements. The Sale Shares will be offered outside the United States through offshore transactions in reliance upon Regulation S under the Securities Act. The purchasers of Sale Shares are hereby advised that any resale of such shares must be made in accordance with the registration requirements of the securities laws in the United States.

By submitting a bid in connection with the Sale or receiving the Sale Shares, each Bidder and any broker acting on such Bidder's behalf will be deemed to have (a) read and understood this Notice in its entirety, (b) accepted and complied with the terms and conditions set out in this Notice, and (c) represented, agreed and acknowledged that such Bidder is, and at the time the Sale Shares are purchased, will be, the beneficial owner of such Sale Shares, not an affiliate of the Company or a person acting on behalf of such an affiliate and located outside the United States of America and purchasing such Sale Shares in reliance upon Regulation S.

By submitting a bid on behalf of a buyer in connection with the Sale, each broker will also be deemed to have represented, agreed and acknowledged that it is located outside the United States and that none of the broker, its affiliates and all persons acting on its or their behalf has (a)

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engaged or will engage in any "directed selling efforts" (as defined in Regulation S under the Securities Act) in connection with the offer or sale of the Sale Shares and (b) offered or will offer and sell the Sale Shares except outside the United States of America in reliance upon Regulation S in transactions exempt from the registration requirements of the Securities Act.

Yours sincerely,
For Shinano Retail Private Limited



Vishal Kumar
Director
DIN: 05295190