



May 6, 2011

Bombay Stock Exchange Limited
Floor-25, P J Towers
Dalal Street,
Mumbai-400 001

National Stock Exchange of India Limited
✓ Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra Kurla Complex
Bandra (E), Mumbai- 400 051

**Sub: Intimation of proceedings at the meeting of the Board of Directors
of Network18 Media & Investments Limited (Network18)**

Dear Sir,

This is to inform you that the Board of Directors of the Company in its meeting held today at the Corporate Office of the Company considered and approved, inter-alia, the following:

1. Issue of securities on Preferential basis to one or more entities belonging to the Promoter Group subject to the approval of shareholders in accordance with Chapter VII of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009.
2. To convene an Extra-ordinary General Meeting of the Shareholders of the Company on June 3, 2011.

We are also enclosing herewith a Press Release for your reference and record.

Please take the above information on record.

Thanking you.

Yours faithfully,

For Network 18 Media & Investment Limited

**Shilpa Verma
Manager- Corporate Affairs
& Company Secretary**

Encl.: Press Release

Network 18 Media & Investments Limited

Regd. office: 503, 504 & 507, 5th Floor, Mercantile House, 15 Kasturba Gandhi Marg, New Delhi- 110 001

Corp. office: Express Trade Tower, Plot No. 15-16, Sector 16A, Noida, Uttar Pradesh- 201 301
Tel # 95-120- 4341818, fax # 95-120- 4324110



PRESS RELEASE

Network18 Media & Investments Limited

Promoter Group to Infuse Rs. 300 Crores into Network18 Media & Investments Limited (Network18)

The Board of Network18 Media & Investments Limited (Network18) today approved a preferential issue of 18,691,585 Secured Optionally Fully Convertible Debentures (SOFCDs), carrying a coupon of 10% up to redemption/conversion, worth Rs. 300 Crores, to one or more entities belonging to the Promoter Group.

These SOFCDs shall have the option to convert into 18,691,585 underlying equity shares of Network18 at Rs. 160.50/- per share*, within 18 months from the date of allotment of SOFCDs. An Extra Ordinary General Meeting (EGM) will be convened on June 3, 2011 at New Delhi to obtain shareholders' approval for the aforesaid matter.

** Calculated as per the formula given in Chapter VII of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009.*

For further information on Business and Operations contact
Haresh Chawla, Group CEO, Network18

For Further information on financials contact:
R.D.S. Bawa, Group CFO, Network18

About Network18 Group

Network18[BSE: 532798,NSE: Network18] is one of India's leading full play media conglomerates with interests in television, print, internet, filmed entertainment, mobile content and allied businesses. Through its holding in Television Eighteen India Ltd (TV18) [BSE: 532299, NSE: TV-18], Network18 operates India's leading business news television channels, CNBC-TV18 and CNBC Awaaz. It also runs one of India's largest Internet players - Web18, as well as one of India's leading real time financial information and news terminals - Newswire18. TV18 has expanded into print with Infomedia18, an entity following the acquisition of Infomedia, India's leading player in the special interest publishing and printing operations space. Through its holding in ibn18 Broadcast Ltd (ibn18) [BSE: 532800,NSE: ibn18], Network18 operates in the

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Network 18

general news and entertainment space with leading general news channels CNN-IBN and IBN7 and has launched IBN-Lokmat, a Marathi news channel in partnership with the Lokmat group. ibn18 also operates a joint venture with Viacom, called Viacom18 which houses the MTV, VH1 and Nickelodeon channels in India - as also Studio18, the Group's filmed entertainment operation and 'Colors', the country's leading Hindi general entertainment channel. Additionally, Network18 holds the Group's online & on-air home shopping venture, HomeShop18, its full spectrum events management venture, E18 and its sports management & marketing division, Sport18. The group recently launched Forbes India, the nation's first local edition of a foreign news magazine title and the world's most influential business brand, in collaboration with Forbes Media. In a pioneering foray into television distribution, the group has established a strategic alliance with Sun Group, SUN18, the first truly Pan-India distribution company and slated to be one of the biggest distribution entities in the market. The group has also recently announced a move into the factual entertainment space through AETN18, a joint venture with A&E Television Networks (AETN). For more information, log on to www.network18online.com.

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