



**SRI ADHIKARI BROTHERS
TELEVISION NETWORK LTD.**

Date: 28th August 2014

Dept. of Corporate Services (CRD)
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001

Listing Department
The National Stock Exchange of India Limited
Exchange Plaza,
Bandra- Kurla Complex, Bandra (East)
Mumbai - 400051

Re: Scrip Code: 530943

Re: Symbol: SABTN

Dear Sir,

Sub.: Outcome of the Board Meeting

In its continuous stride to create shareholder value through growth drivers, in the Meeting of the Board of Directors held today, 28th August, 2014 following matters were considered and approved:

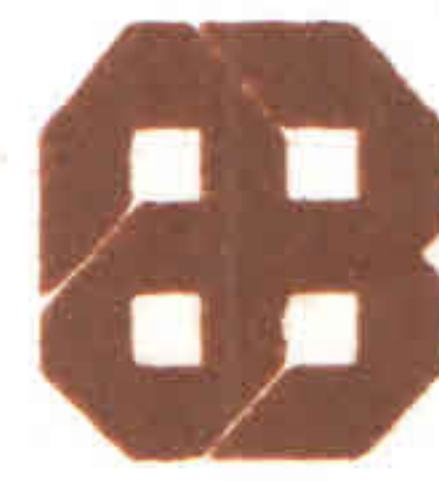
1. Composite Scheme of Amalgamation and Arrangement between Maiboli Broadcasting Private Limited ('MBPL') and Sri Adhikari Brothers Assets Holding Private Limited ('SAB Assets') and Sri Adhikari Brothers Television Network Limited ('SABTNL' or 'the Company') and UBJ Broadcasting Private Limited ('UBJ') and HHP Broadcasting Services Private Limited ('HHP') and MPCR Broadcasting Service Private Limited ('MPCR') and TV Vision Limited ('TVL') and Marvick Entertainment Private Limited ('MEPL') and their Respective Shareholders ('the Composite Scheme'), pursuant to Sections 391 to 394 read with Sections 78, Sections 100 to 103 and other relevant provisions of the Companies Act, 1956 and/or Section 52 and other relevant provisions of the Companies Act, 2013 as reviewed and recommended by the Audit Committee of the Company.
2. The salient features of the Composite Scheme are as under:
 - a) Merger of Maiboli Broadcasting Private Limited ('Transferor Company' or 'MBPL'), a wholly owned subsidiary of the Company with the Company. As the merger is of a wholly owned subsidiary with the parent no shares would be issued by the Company;
 - b) Demerger of publication business of Sri Adhikari Brothers Assets Holding Private Limited ('First Demerged Company' or 'SAB Assets') into the Company. The consideration for the proposed demerger would be in the form of issue of 2,381,068 (Twenty Three Lacs Eighty One Thousand Sixty Eight) Redeemable Preference Shares of Rs. 10/- each to be issued to the shareholders of SAB Assets;



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CIN - L32200MH1994PLC083853



- c) Demerger of the Broadcasting Business, vested into the Company pursuant to this Scheme along with its investment in TVL to TVL. Further, consolidation of the broadcasting business of the wholly owned subsidiaries of TVL (viz. MPCR, HHP, and UBJ) into TVL pursuant to demerge. The consideration for the proposed demerger from the Company into TVL is 1 (One) Equity Share of Rs. 10/- each fully paid-up of TVL for every 1 (One) equity share of Rs. 10/- each fully paid-up in the Company and 10,000 (Ten Thousand) redeemable Preference Shares of Rs 10/- each of TVL will be issued to the preference shareholders of the Company;
- d) Demerger of the Publication Business, vested into the Company pursuant to this Scheme to Marvick Entertainment Private Limited. The consideration for the proposed demerger from the Company into MEPL is 3 (Three) Equity Share of Rs. 10/- each fully paid-up of MEPL for every 10 (Ten) equity share of Rs. 10/- each fully paid-up in the Company and 10,000 (Ten Thousand) redeemable Preference Shares of Rs 10/- each of MEPL will be issued to the preference shareholders of the Company; and
- e) The Appointed Date for the Composite Scheme is as under:
- *Merger of MBPL having Broadcasting Business with the Company – April 1, 2014*
 - *Demerger of Publication Business by SAB Assets into the Company – April 1, 2014*
 - *Demerger of Broadcasting Business of the Company into TVL and of the WOSs of TVL into TVL – Appointed Date will be Effective Date; and*
 - *Demerger of Publication Business of the Company into MEPL – Appointed Date will be Effective Date*
3. The issue of shares is supported by valuation report from independent M/s. SSPA & Co, Chartered Accountants and the Fairness Report given by M/s. Fortress Capital Management Services Pvt. Ltd. Further, M/s. PricewaterhouseCoopers Pvt. Ltd. (PWC) have acted as the transaction advisors from Tax & Regulatory perspective to the entire Composite Scheme of Amalgamation and Arrangement.
4. As a part of the Composite Scheme, TVL and MEPL shall also seek listing on the Stock Exchange(s) after approval of the Composite Scheme by the High Court.
5. The draft of the Composite Scheme as recommended by the Audit Committee in terms of the Circular dated 4th February, 2013 and 21st May, 2013 both issued by the Securities and Exchange Board of India, was also approved by the Board.
6. The Composite Scheme is subject to consent, approval of requisite majority of shareholders and creditors, if not dispensed of MBPL, SAB Assets, SABTNL, TVL, UBJ, HHP, MPCR and MEPL, sanction of the High Court of Judicature at Bombay and all other regulatory approvals as may be necessary for the implementation of the Composite Scheme. The press release issued by SABTNL with regard to the Composite Scheme is enclosed.





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TELEVISION NETWORK LTD.**

7. Approved conducting Postal Ballot and E-voting for approving requisite resolutions by the Shareholders of the Company.

Kindly take the above information on your records.

Thanking you,

For **Sri Adhikari Brothers Television Network Ltd.**

Markand Adhikari

Vice Chairman and Managing Director

DIN: 00032016



Encl.: A/a