



Date: 14/06/2025

To, <b>Manager- CRD</b> <b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001. <b>Scrip Code: 530943</b>	To, <b>The Manager - Listing</b> <b>National Stock Exchange of India Limited</b> Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051. <b>SYMBOL: SABTNL</b>
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Dear Sir/Madam,

**Subject: Disclosure under Regulation 30 and other applicable provisions under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

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This is to inform you that as per the letter received from M/s Ruani Media Service Limited (Ruani Media), Promoter Group of the Company, they have entered in an agreement with Mr. Kurjibhai Rupareliya for sale of 1,50,00,000 equity shares, representing approximately 59.12% of the Existing Equity Share Capital of the Company to Mr. Kurjibhai Rupareliya.

With respect to the said matter the Board of Directors of the Sri Adhikari Brothers Television Network Limited ("Company") in their meeting held on 14<sup>th</sup> June, 2025 have taken a note of the said execution of the share purchase agreement dated 14<sup>th</sup> June, 2025 ("SPA") amongst (a) Ruani Media, Promoter Group of the Company (whose names are set out in the Annexure, "Seller"), and (b) Mr. Kurjibhai Rupareliya ("Acquirer"). Pursuant to the SPA, the Acquirer proposes to acquire upto 1,50,00,000 equity shares of the Company ("Sale Shares") representing 59.12% of the existing equity share capital of the Company, for a consideration of Rs. 15,00,00,000/- (Rupees Fifteen Crore Only) ("Proposed Transaction") subject to the terms and conditions mutually agreed between the parties and recorded in the SPA.

As a result of the Proposed Transaction, the Acquirer will be required to make an open offer in accordance with SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI (SAST) Regulations").

Details as required under Regulation 30 of the SEBI (LODR) Regulations read with SEBI master circular dated 11 July 2023, bearing reference no. SEBI/HO/CFD/PoD2/CIR/P/2023/120, and SEBI circular dated 13 July 2023, bearing reference no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123, are set out in "**Annexure-I**".

Thanking you,  
For Sri Adhikari Brothers Television Network Limited

**Kailasnath Adhikari**  
**Managing Director**  
**DIN: 07009389**

Registered Office:

6th Floor, Adhikari Chambers, Oberoi Complex, New Link Road, Andheri (W), Mumbai - 400 053.

Tel.: 022 - 40230000 | Fax: 022 - 26395459

Website: www.adhikaribrothers.com

CIN: L32200MH1994PLC083853

**Annexure I**

Sr. No.	Particulars	Details
1.	If the listed entity is a party to the agreement. Details of the counterparties (including name and relationship with the listed entity).	M/s. Ruani Media Service Private Limited (Seller being the Promoter Group of the Company).  Mr. Kurjibhai Premjibhai Rupareliya ("Acquirer", Not Related to Company or Promoter or Directors of the Company).
2.	Purpose of entering into the agreement	Share Purchase Agreement is entered into to sell of 1,50,00,000 Equity Shares representing 59.12% of the Existing Equity Share Capital of the Company by M/s Ruani Media Service Limited (Seller) to Mr. Kurjibhai Premjibhai Rupareliya (Acquirer).
3.	Shareholding, if any, in the entity with whom the agreement is executed	M/s. Ruani Media Service Private Limited (Seller) is holding 1,50,00,000 Equity Shares representing 59.12% of the Existing Equity Share Capital of the Company.  Mr. Kurjibhai Premjibhai Rupareliya (Acquirer) is not holding any shares in the Company as on the date of execution of this agreement.
4.	Significant terms of the agreement (in brief)	The Parties agree that the purchase consideration payable by the Acquirer to the Seller for the sale and transfer of 1,50,00,000 Equity Shares is Rs. 10.00 (Rupees Ten Only) per Equity Share aggregating to a sum of Rs. 15,00,00,000/- (Rupees Fifteen Crore Only) ("Purchase Consideration").  The Execution of this Share Purchase Agreement has triggered an obligation on the Acquirer to make an Open Offer in accordance with Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011.
5.	Extent and the nature of impact on management or control of the listed entity	Upon Completion of Proposed Transaction and Takeover Formalities as per Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011, the Acquirers will acquire the control over the Company; and existing

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		Directors and Promoters & Promoter Group of the Company shall cease to be the Director and Promoter & Promoter Group of the Company.
6.	Details and quantification of the restriction or liability imposed upon the listed entity	Not Applicable
7.	Whether, the said parties are related to promoter/promoter group/group companies in any manner. If yes, nature of relationship	M/s. Ruani Media Service Private Limited (Seller being the Promoter Group of the Company).  Mr. Kurjibhai Premjibhai Rupareliya (“Acquirer”, Not Related to Company or Promoter or Directors of the Company).
8.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”	No
9.	In case of issuance of shares to the parties, details of issue price, class of shares issued.	Not Applicable
10.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	Upon Completion of Proposed Transaction and Takeover Formalities as per Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011, the Acquirers will acquire the control over the Company; and existing Directors and Promoters & Promoter Group of the Company shall cease to be the Director and Promoter & Promoter Group of the Company. The Composition of the Board, Committees, Management etc. shall be changed in accordance with the aforesaid Share Purchase Agreement.
11.	In case of rescission, amendment or alteration, listed entity shall disclose additional details to the stock exchange(s): a. name of parties to the agreement; b. nature of the agreement; c. date of execution of the agreement; d. details and reasons for amendment or alteration and impact thereof (including impact on management	Not Applicable

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	<p>or control and on the restriction or liability quantified earlier) e. reasons for rescission and impact thereof (including impact on management or control and on the restriction or liability quantified earlier)</p>	
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