

January 15, 2017

National Stock Exchange of India Limited
Listing Department
Exchange Plaza, Plot No.C/1,
G-Block, Bandra-Kurla Complex,
Bandra (E)
Mumbai – 400 051

BSE Limited
Department of Corporate Services- Listing
P J Towers
Dalal Street
Mumbai – 400 001

Trading Symbol: **TV18BRDCST**

SCRIP CODE: **532800**

Sub: Outcome of the Board Meeting – Scheme of Amalgamation

Dear Sir,

We would like to inform you that the Board of Directors of TV18 Broadcast Limited (the “Company”) at its meeting held on January 14, 2017, on the recommendation of the Audit Committee, approved the Scheme of Amalgamation of the following direct or indirect wholly owned subsidiaries of the Company, namely:

(1) Equator Trading Enterprises Private Limited, (2) Panorama Television Private Limited, (3) RVT Media Private Limited and (4) ibn18 (Mauritius) Limited, into TV18 Broadcast Limited with appointed date as April 01, 2016, under the applicable provisions of the Companies Act, 2013.

The said Scheme of Amalgamation is subject to receipt of further approvals of the Central Government and / or National Company Law Tribunal and / or Stock Exchanges and/or Securities and Exchange Board of India and/or Shareholders and/or Lenders and/or Creditors and/or such other competent authority(ies), as may be required under the extant applicable provisions of the law.

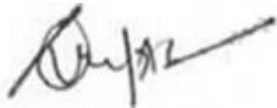
In this respect, disclosure of information required under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015 is enclosed at **Annexure-A**.

This is for your information and records.

Thanking you

Yours faithfully,

For TV18 Broadcast Limited



Deepak Gupta
(Company Secretary)

TV18 Broadcast Limited

CIN : L74300MH2005PLC281753

Corp. Office: Express Trade Tower, Plot No. 15-16, Sector 16A, Film City, Noida, Uttar Pradesh - 201 301, India

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Regd. office: First Floor, Empire Complex, 414- Senapati Bapat Marg, Lower Parel, Mumbai, Maharashtra 400013, India
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Disclosure of information pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015

a) Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as size, turnover etc.:

Transferor Companies:

1. Equator Trading Enterprises Private Limited;
2. Panorama Television Private Limited;
3. RVT Media Private Limited; and
4. ibn18 (Mauritius) Limited

Transferee Company: TV18 Broadcast Limited

Brief details of each of the Transferor Companies and the Transferee Company are as under:

(Rs. in lakhs except for Transferor Company 4)

Name of the Company	Equity Paid-up Capital as on March 31, 2016	Net Worth as on March 31, 2016	Total Income (including other income) for the year ended March 31, 2016
TV18 Broadcast Limited (Transferee Company)	34,287.45	3,61,188.76	65,414.36
Equator Trading Enterprises Private Limited (Transferor Company 1)	20,000.00	19,730.11	1.62
Panorama Television Private Limited (Transferor Company 2)	2,495.96	10,165.18	24,173.98
RVT Media Private Limited (Transferor Company 3)	9.66	3,452.94	0.13
ibn18 (Mauritius) Limited* (Transferor Company 4)	5,62,50,000	4,93,61,458	13,07,073

* Amount in US Dollars

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b) Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms' length"?

The Transferor Companies are direct or indirect wholly owned subsidiaries, of the Transferee Company. Therefore, they are related parties but the Transferee Company shall not be required to issue any shares or pay any consideration to the Transferor Companies or to its shareholders.

c) Area of business of the entity(ies):

Transferee Company

TV18 Broadcast Limited is engaged in the media business and broadcast of general news channels in Hindi, English and other regional languages and business news channels in Hindi, English and Gujarati.

Transferor Companies

Equator Trading Enterprises Private Limited is engaged in the business of trading of goods and is the holding company of Panorama Television Private Limited.

Panorama Television Private Limited is engaged in the media business and broadcast of general news channels in regional languages.

RVT Media Private Limited is engaged in the business of broadcasting, telecasting, transmitting or distributing in any manner, any audio, video or other programmes or software, trading business and commercial services.

ibn18 (Mauritius) Limited is a foreign company situated in Mauritius. The principal activity is making investments and providing consultancy services.

d) Rationale for amalgamation/ merger:

All Transferor Companies are direct or indirect wholly-owned subsidiaries, of the Transferee Company. In order to consolidate and effectively manage the Transferor Companies and the Transferee Company in a single entity, which will provide several benefits including synergy, economies of scale, attain efficiencies and cost competitiveness, it is intended that the Transferor Companies be amalgamated with Transferee Company. The amalgamation of Transferor Companies with Transferee Company would, *inter alia*, have the following benefits:

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- Rationalizing the group structure to ensure optimized legal entity structure more aligned with the business by reducing the number of legal entities and reorganizing the legal entities in the group structure so as to obtain significant cost savings and / or simplification benefits;
- Integrating news channels, i.e. Business news channels, English news channels, Hindi news channels and regional news channels, in the amalgamated entity which would result in maximizing overall shareholder value and bring synergies in operations.

e) In case of cash consideration -amount or otherwise share exchange ratio:

Upon the Scheme of Amalgamation taking effect, the entire issued, subscribed and paid-up share capital of the Transferor Companies shall get cancelled and no new shares of the Transferee Company will be issued in lieu thereof, as all the Transferor Companies are wholly-owned subsidiaries of the Transferee Company.

f) Brief details of change in shareholding pattern (if any) of listed entity:

As stated in clause (e) above, no shares of the listed company (i.e. Transferee Company) shall be issued and allotted pursuant to the Scheme of Amalgamation and thus there will be no change in the shareholding pattern of the listed company (Transferee Company).

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