

May 29, 2014

National Stock Exchange of India Limited

Exchange Plaza,
Plot no. C/1, G Block,
Bandra - Kurla Complex,
Bandra (E),
Mumbai - 400 051

Dear Sirs,

Sub: TV18 Broadcast Limited ("TV18") open offer ("Open Offer" / "Offer")

With respect to the captioned subject, please note that today, Independent Media Trust ("IMT") represented by its trustee Sanchar Content Private Limited ("SCPL") has entered into a share purchase agreement ("SPA") with Mr. Raghav Bahl and Ms. Ritu Kapur (together the "Sellers") and RRB Mediasoft Private Limited, RB Mediasoft Private Limited, RB Media Holdings Private Limited, Watermark Infratech Private Limited, Colorful Media Private Limited and Adventure Marketing Private Limited (together the "Holding Companies") and RB Holdings Private Limited to acquire 100 per cent of the outstanding equity share capital of the Holding Companies and to give effect to certain other transactions.

The Holding Companies together hold and control 746,188,987 equity shares of Network18 Media & Investments Limited ("NW18") representing 71.29 per cent of the outstanding equity share capital of NW18 and 67,733,486 equity shares of TV18 representing 3.96 per cent of the outstanding equity share capital of TV18. NW18 in turn holds and controls 877,035,062 equity shares of TV18 representing 51.24 per cent of the outstanding equity share capital of TV18. Pursuant to the acquisition of the Holding Companies by IMT, IMT shall indirectly through the Holding Companies and through NW18 thereof acquire equity shares, voting rights and control of TV18. Accordingly and in compliance with the provisions of Regulation 5 read together with Regulation 3(1) and Regulation 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("SEBI (SAST) Regulations"), IMT represented by its trustee SCPL, together with Reliance Industries Limited and Reliance Industrial Investments Holdings Limited as persons acting in concert with IMT are making a public announcement of the Offer to the equity shareholders of TV18.

We are pleased to inform that we have been appointed as the Manager for the captioned Offer. Please find enclosed the public announcement for the Offer. Kindly upload the same on your website at the earliest.

Thanking You,

For **JM Financial Institutional Securities Limited**



Authorized Signatory

Name: Adithya Anand
Designation: Vice President
Encl.: as above

JM Financial Institutional Securities Limited

(Formerly known as JM Financial Institutional Securities Private Limited)

Corporate Identity Number : U65192MH1995PLC092522

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