NEW DELHI TELEVISION LIMITED
Registered office: 207, Okhla Industrial Estate, Phase III, New Delhi-110020
Tel : 011-46176300, 46176552, Fax : 011-41735110

COURT CONVENED MEETING OF THE SECURED CREDITORS

Day : Tuesday

Date : January 31, 2012

Time : 10.00 A.M.

Venue : Air Force Auditorium, Subroto Park, Dhaula Kuan, New Delhi

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IN THE HIGH COURT OF DELHI AT NEW DELHI

(ORDINARY ORIGINAL COMPANY JURISDICTION)

COMPANY APPLICATION (M) No. 165 OF 2011

IN THE MATTER OF THE COMPANIES ACT, 1956

AND

IN THE MATTER OF SECTIONS 391 AND 394
OF THE COMPANIES ACT, 1956

AND

IN THE MATTER OF PART II SECTION (4) of the FOURTEENTH
SCHEDULE AND THE OTHER APPLICABLE PROVISIONS
OF THE MAURITIUS COMPANIES ACT 2001

AND

IN THE MATTER OF SCHEME OF AMALGAMATION

BETWEEN

New Delhi Television Limited, a Company incorporated under the Companies Act, 1956 having its Registered Office at 207, Okhla Industrial Estate, Phase III, New Delhi - 110020.

TRANSFEREE COMPANY / APPLICANT COMPANY

AND

NDTV One Holdings Limited, a company incorporated under the Mauritius Companies Act, 2001 having its registered office at 6th Floor, Tower A, 1 Cyber City, Ebene, Republic of Mauritius.

TRANSFEROR COMPANY

NOTICE CONVENING THE MEETING OF THE SECURED CREDITORS OF NEW DELHI TELEVISION LIMITED

To,

The Secured Creditors of **New Delhi Television Limited,** ("the Applicant/Transferee Company')

TAKE NOTICE that by an order dated December 14, 2011 passed in the above Company Application, the Hon'ble High Court of Delhi, has directed that a meeting of Secured Creditors of the Applicant/Transferee Company be held at Air Force Auditorium, Subroto Park, New Delhi on Tuesday, 31st day of January, 2012 at 10.00 a.m. for the purpose of considering and if thought fit, approving with or without modifications, the Scheme of Amalgamation between New Delhi Television Limited and NDTV One Holdings Limited and their respective Shareholders.

TAKE FURTHER NOTICE that in pursuance of the said Order, and as directed therein, notice is hereby given that a meeting of Secured Creditors of the Applicant Company will be held at Air Force Auditorium, Subroto Park, New Delhi on Tuesday, 31st day of January, 2012 at 10.00 a.m., which you are requested to attend.

TAKE FURTHER NOTICE that you may attend and vote at the said meeting in person or by proxy, provided that a proxy in the prescribed form, duly signed by you, is deposited at the registered office of the Applicant/Transferee Company at 207, Okhla Industrial Estate, Phase III, New Delhi-110020 not later than 48 hours before the meeting.

The Hon'ble High Court of Delhi has appointed Mr. Sinha Barun Kumar, Advocate as the Chairperson and Ms. Richa Oberoi, Advocate, as the Alternate Chairperson of the said Meeting.

A copy each of the said Scheme of Amalgamation, the explanatory statement under Section 393 of the Companies Act, 1956, a form of proxy and the attendance slip is enclosed. The above mentioned Scheme of Amalgamation, if approved by the meeting will be subject to the subsequent approval of the Hon'ble High Court of Delhi.

Dated this 22nd day of Dec., 2011

Place: New Delhi

( )

Chairperson appointed
for the meeting of the Secured Creditors of the
Applicant/Transferee Company

Notes:-

1. All alterations made in the Form of Proxy should be initialed.
2. The representative of a body corporate which is an Secured Creditors of the Applicant Company may attend and vote at the Secured Creditors meeting provided a certified true copy of the resolution of the Board of Directors or other governing body of the body corporate is deposited at the registered office of the Applicant Company not later than 48 hours before the meeting authorizing such a representative to attend and vote at the Secured Creditors meeting.

Enclosed : As above

IN THE HIGH COURT OF DELHI AT NEW DELHI

(ORDINARY ORIGINAL COMPANY JURISDICTION)

COMPANY APPLICATION (M) No. 165 OF 2011

IN THE MATTER OF THE COMPANIES ACT, 1956

AND

IN THE MATTER OF SECTIONS 391 AND 394
OF THE COMPANIES ACT, 1956

AND

IN THE MATTER OF PART II SECTION (4) of the FOURTEENTH
SCHEDULE AND THE OTHER APPLICABLE PROVISIONS
OF THE MAURITIUS COMPANIES ACT 2001

AND

IN THE MATTER OF SCHEME OF AMALGAMATION

BETWEEN

New Delhi Television Limited, a Company incorporated under the Companies Act, 1956 having its Registered Office at 207, Okhla Industrial Estate, Phase III, New Delhi - 110020.

TRANSFEREE COMPANY / APPLICANT COMPANY

AND

NDTV One Holdings Limited, a company incorporated under the Mauritius Companies Act, 2001 having its registered office at 6th Floor, Tower A, 1 Cyber City, Ebene, Republic of Mauritius.

TRANSFEROR COMPANY

EXPLANATORY STATEMENT UNDER SECTION 393 OF THE COMPANIES ACT, 1956

1. Pursuant to an Order dated December 14, 2011 passed by the Hon'ble High Court of Delhi at New Delhi in the Company Application referred to hereinabove, a meeting of the Secured Creditors of the aforestated Applicant/Transferee Company is due to be convened at Air Force Auditorium, Subroto Park, New Delhi on Tuesday, 31st day of January, 2012 at 10.00 a.m. for the purpose of considering and, if thought fit, approving with or without modification(s), the Scheme of Amalgamation between New Delhi Television Limited and NDTV One Holdings Limited and their respective Shareholders.

2. The Scheme is made under Sections 391 to 394 of the Companies Act, 1956 ("Act"). The Board of Directors of the Applicant/Transferee Company and the Transferor Company accorded their respective consents to the Scheme of Amalgamation vide their respective Resolutions passed on November 01, 2011 and November 08, 2011. A copy of the said Scheme of Amalgamation ("the Scheme / Scheme of Amalgamation") is annexed to the notice convening the meeting.

3. BACKGROUND OF ENTITIES

3.1. New Delhi Television Limited

a) New Delhi Television Limited (hereinafter referred to as "NDTV or "Applicant/Transferee Company") was incorporated as New Delhi Television Private Limited on September 8, 1988. The name was changed to New Delhi Television Limited and subsequent to which it converted into a public company limited by shares and a fresh certificate of incorporation consequent upon change of name on conversion to public limited company bearing no.55-33099 was issued on August 31, 1994 by the Registrar of Companies, NCT of Delhi & Haryana. The registered office of the Applicant/Transferee Company is situated in 207, Okhla Industrial Estate, Phase-III, New Delhi-110020.

b) The authorized share capital of the Applicant/Transferee Company, as on September 30, 2011 is Rs. 1,733,000,000/- divided into 433,250,000 equity shares of Rs. 4/- each. The issued share capital of the Applicant/Transferee Company is Rs. 257,930,068/- divided into 64,482,517 equity shares of Rs. 4/- each and the subscribed and paid up share capital of the Applicant/Transferee Company is Rs. 257,885,068/- divided into 64,471,267 equity shares of Rs. 4/- each, fully paid up.

The Equity Shares of the Applicant/Transferee Company are listed on the BSE Limited and the National Stock Exchange of India Limited.

c) The main objects of the Applicant/Transferee Company as set out in its Memorandum of Association are as follows:

1. *"To make, produce, manufacture, process, direct, organize, exhibit screen, distribute, reproduce, hire, to and from other parties, bodies and agencies, advertise, broadcast, display, commission or cause to be made, produced, manufactured, processed, directed, organized, exhibited screened, distributed, reproduced, hired, leased, licenced to and from other parties, bodies, agencies, advertised, broadcaster, displayed, commissioned or promote, present, make, produce, manufacture, process, direct, organize, exhibit, screen, distribute, reproduce hire lease, licenced to and from other parties, bodies and agencies, advertise, broadcast, to and from other parties, bodies and agencies, advertise, broadcast, display, commission television films, video films, feature films, advertisement films, educational films, commercial films, other television programmes, serials, documenteries, cultural films, educational films, commercial films, animation, cartoon films and news capsules either silent or talkies, black and white or coloured, in India or abroad for private, commercial or public usage and to produce, direct, organize, exhibit, record, broadcast, enact, dramatize, news, interviews, discussion entertainment programmes, educational programmes, plays, skits, recitals and other programmes over the radio and other media films, screen plays, dramas, cultural shows, music recitals, dances other live shows of any kind for the public in India and abroad and to do all things necessary to form, organize troops groups and artists for such purpose.*

2. *To render and receive technical assistance and impart and receive technical know-how, and to make, produce, manufacture, commission, import, export, represent, deal, buy, sell, hire, lease, licence and otherwise acquire cine equipment, electric and electronic equipment, photographic cameras, cine-cameras, VCR's, VCP's television, stereos, cassettes, films records, amplifier radio speakers, sound producing machines, broadcasting of all kinds and television towers, broadcasting and television equipment for exhibition, screening, audiovisual, material parts, sets, studios, laboratories auditoriums, and theatres.*

3. *To deal in magazines, periodicals, journals, newsletters, pamphlets and other material for television video, dramatic musical cultural and other related programmes and to advertise, broadcast, propagate related and commercial products, news through any means and media deemed suitable for films shows and programmes."*

3.2. NDTV One Holdings Limited

a) NDTV One Holdings Limited (herein after referred as "NOHL" or "Transferor Company") was incorporated on 24th day of April, 2008 under Section 24 of the Companies Act 2001, Republic of Mauritius and is holding a Category 2 Global Business Licence pursuant to Section 72(6) of the Financial Services Act, Mauritius. The Registered Office of the Transferor Company is situated at 6th Floor, Tower A, 1 CyberCity, Ebene, Republic of Mauritius.

b) The share capital of the Transferor Company as on September 30, 2011 is MUR 1,609,490. As on date, whole of the share capital of the Transferor Company is held by the Applicant/Transferee Company, making the Transferor Company the wholly owned subsidiary of the Applicant/Transferee Company.

c) The Transferor Company was initially set up to directly/ indirectly engage in non-news/ entertainment business of the Group by holding interest in the companies engaged in such business. Considering that as per Mauritius Companies Act, 2001, it is not mandatory for a company to have a constitution, the Transferor Company does not have its own constitution.

4. NATURE AND PURPOSE OF THE SCHEME

4.1 The object of the Scheme of Amalgamation is provided in the Scheme itself and is as under:

"As a result of Global economic slowdown, the entertainment vertical of NDTV suffered losses and came under financial strain and the overseas global expansion plans of the Group could not fructify. It was, therefore considered necessary to close down the overseas entities and thus it was considered appropriate to close NOHL by merging it with NDTV."

5. SALIENT FEATURES OF THE SCHEME

The salient features of the Scheme of Amalgamation are as follows:

a) Appointed Date means 1st January 2012, or such other date as may be fixed or approved by the Hon'ble High Court of Judicature at Delhi or National Company Law Tribunal ("NCLT") or such other competent authority, as may be applicable.

b) Effective Date means the date on which certified copy of the Order of the Hon'ble High Court of Judicature at Delhi under Sections 391 to 394 of the Act sanctioning this Scheme is filed with the Registrar of Companies, NCT of Delhi & Haryana by the Transferee Company.

c) New Delhi Television Limited ("NDTV" or "Transferee Company") is a company incorporated on 8th September, 1988 under the provisions of the Companies Act, 1956 (the "Act"), and has its registered office at 207, Okhla Industrial Estate, Phase-III, New Delhi-110020. It is engaged in the business of operation and broadcast of news and current affairs television channels and currently broadcasts the channels NDTV 24x7, NDTV India, and NDTV Profit.

d) NDTV One Holdings Limited ("NOHL" or "Transferor Company"), is a company incorporated on 24th April 2008 under Section 24 of the Companies Act, 2001, Republic of Mauritius, and has its registered office at 6th Floor, Tower A, 1 CyberCity, Ebene, Republic of Mauritius. NOHL was initially set up to directly/ indirectly engage in non-news/ entertainment business of the Group by holding interest in the companies engaged in such business. It is a wholly owned subsidiary of the Transferee Company.

e) With effect from the Appointed Date and upon the Scheme becoming effective, the entire business, property and liabilities of the Transferor Company shall in terms of Sections 391 and 394 and other applicable provisions, if any, of the Act, and pursuant to the orders of the High Court or other appropriate authority, if any, sanctioning the Scheme, and upon filing of Certificate of Merger with Registrar of Companies, Mauritius without any further act, deed, matter or thing, stand transferred to and vested in and/or deemed to be transferred to and vested in the Transferee Company as a going concern so as to become the properties and liabilities of the Transferee Company within the meaning of Section 2(1B) of the Income-tax Act, 1961.

f) With effect from the Appointed Date, all the assets, rights and properties of the Transferor Company (whether real or personal, in possession or reversion, corporeal or incorporeal, tangible or intangible, present and future, existing or contingent) of whatsoever nature and where ever situated, of or belonging to or in the possession or control of, the Transferor Company or to which the Transferor Company may be entitled, as on the Appointed Date shall stand vested in or transferred to the Transferee Company without any further act, deed, matter or thing and shall be appropriately recorded/ registered by the Statutory Authorities concerned in favor of the Transferee Company.

g) With effect from the Appointed Date, all debts, liabilities (including contingent liabilities), guarantee, duties and obligations of every kind, nature and description of the Transferor Company, shall be deemed to have been transferred to the Transferee Company and to the extent they are outstanding on the Effective Date shall, without any further act, deed, matter or thing be and stand transferred to the Transferee Company and shall become the liabilities and obligations of the Transferee Company on the Effective date which shall undertake to meet, discharge and satisfy the same and it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such debts, liabilities, guarantee(s) and obligations have arisen in order to give effect to the provisions of this Clause. The Transferee Company will comply with the reporting / compliance requirement, if any, required under the Foreign Exchange Regulations.

h) The entire share capital of the Transferor Company is held by the Transferee Company. Therefore, the Transferee Company shall not be required to issue any shares or pay any consideration to the Transferor Company or to their shareholders.

Upon coming into effect of this Scheme, the shares or the share certificates of the Transferor Company in relation to the shares held by its members, shall without any further application, act, instrument or deed, be deemed to have been automatically cancelled and be of no effect on and from the Effective Date without any necessity of them being surrendered to the Transferee Company. All the shares held by the Transferee Company in the Transferor Company shall be extinguished.

i) Upon the Scheme becoming effective and with effect from the Appointed Date, the Transferee Company shall account for the amalgamation in its books of accounts as under:

i) Transferee Company shall, record all the assets and liabilities, and reserves and balances of profit and loss account vested in it pursuant to this Scheme, at their respective book values as on the Appointed Date.

ii) The investments in the ordinary share capital of the Transferor Company as appearing in the books of accounts of the Transferee Company shall stand cancelled and there shall be no further obligation/outstanding in that behalf.

iii) The difference, if any, in the value of the net assets of the Transferor Company as reduced by the amount of reserves and balance in profit and loss account to be vested in the Transferee Company as per Clause 6.1 above, and the amount recorded as investment in Transferor Company in the books of Transferee Company shall be adjusted in Reserves in the books of the Transferee Company.

j) On the Scheme becoming effective, staff, workmen and employees, if any of the Transferor Company in service on the Effective Date shall be deemed to have become staff, workmen and employees of the Transferee Company, with effect from the Appointed Date without any break, discontinuance or interruption in their service and on the basis of continuity of service, and the terms and conditions of their employment with the Transferee Company shall not be less favourable than those applicable to them with reference to the Transferor Company, on the Effective Date.

k) All legal proceedings of whatsoever nature by or against the Transferor Company, pending and/or arising on or after the Appointed Date and relating to the Transferor Company, shall not abate or be discontinued or be in any way prejudicially affected by reason of the Scheme or by anything contained in this Scheme but shall be continued and enforced by or against the Transferee Company in the manner and to the same extent as would or might have been continued and enforced by or against the Transferor Company.

l) Upon the coming into effect of this Scheme and subject to the provisions of this Scheme, all contracts, deeds, bonds, agreements, schemes, arrangements memorandum of understanding, and other instruments of whatsoever nature to which the Transferor Company, is a party or to the benefit of which the Transferor Company, may be eligible, and which are subsisting or have effect immediately before the Effective Date, shall continue in full force and effect on or against or in favour of the Transferee Company and may be enforced as fully and effectually as if, instead of the Transferor Company, the Transferee Company had been a party or beneficiary or obligee thereto or thereunder.

m) This Scheme is and shall be conditional upon and subject to:

i) The Scheme being approved by the requisite majorities in number and value of such classes of persons including the respective shareholders and/or creditors of the Transferor Company and the Transferee Company as prescribed under the Act and/or laws of Mauritius as may be directed by the High Court or any other appropriate authority as may be applicable.

ii) The sanction of this Scheme by the High Court or any other appropriate authority under Sections 391 to 394 and other applicable provisions, if any of the Act in favour of the Transferor Company and the Transferee Company.

iii) Certified or authenticated copy of the Order of the High Court or sanctioning the Scheme being filed with the Registrar of Companies, NCT of Delhi & Haryana and the Registrar of Companies, Mauritius.

iv) The requisite, consent, approval or permission of the Central Government or any other statutory or regulatory authority, if any, which by law may be necessary for the implementation of this Scheme.

Note: The features set out above being only the salient features of the Scheme. The Secured Creditors are requested to read the entire text of the Scheme, annexed to this notice, to get better acquainted with the provisions thereof.

6. **NO OBJECTION/ APPROVAL FROM THE STOCK EXCHANGES**

In terms of clause 24(f) of the Listing Agreement, the Applicant / Transferee Company, being a listed company, was required to file application for approval of the scheme from the stock exchanges concerned at least 30 days before the date of filing of the application with Hon'ble High Court. The National Stock Exchange of India Limited and the BSE Limited have vide their letters dated November 17, 2011 and November 24, 2011 respectively granted no objection to the Scheme of Amalgamation. Since the Scheme provides for merger of the Transferor Company which is a wholly owned subsidiary of the Transferee Company with the Transferee Company, no shares are being issued upon the Scheme becoming effective. Therefore, valuation report and fairness opinion in terms of Clause 24(h) of the Listing Agreement have not been obtained.

7. **DETAILS OF SHAREHOLDING OF DIRECTORS IN THE APPLICANT/TRANSFEREE COMPANY**

The shareholding of Directors in the Applicant/ Transferee Company is as follows:

Shareholding of Directors of New Delhi Television Limited (Applicant/Transferee Company) in the Applicant/ Transferee Company is as follows :-

Sr.No.	Name of the Director Shareholder	No. of Shares	%age of total shareholding
1	Dr. Prannoy Roy	10276991	15.94
2	Mrs. Radhika Roy	10524249	16.33
3	Mr. K V L Narayan Rao	185803	0.29
4	Mr. Vikramaditya Chandra	42700	0.06
	Total	21029743	32.62

None of the directors have any material interest in the Scheme save and expect to the extent of their shareholding in the Applicant/Transferee Company, as disclosed above.

8. **CAPITAL STRUCTURE AND SHAREHOLDING PATTERN OF THE APPLICANT/TRANSFEREE COMPANY**

The Capital Structure and Shareholding Pattern of the Applicant/Transferee Company pre amalgamation (as on September 30, 2011) and post amalgamation (expected) is as follows:-

Capital Structure

Particulars	Pre Amalgamation as on September 30, 2011	Post Amalgamation (expected)
Authorized Capital	1,733,000,000	1,733,000,000
Issued Capital	257,930,068	257,930,068
Subscribed & Paid up Capital	257,885, 068	257,885, 068

Shareholding Pattern

S.No.	Particulars	Pre Amalgamation as on September 30, 2011		Post Amalgamation (expected)#	
		No. of Shares held	% of Share Holding	No. of Shares held	% of Share Holding
1	Promoter and Promoter Group	39615168	61.45	39615168	61.45
2	Mutual Funds	114753	0.18	114753	0.18
3	Financial Institutions	163367	0.25	163367	0.25
4	Foreign Institution Investors	10734478	16.65	10734478	16.65
5	Body corporate	4097740	6.36	4097740	6.36
6	Individuals	9434259	14.63	9434259	14.63
7	Others -				
	- Banks	3000	0.00	3000	0.00
	- Trusts	1600	0.00	1600	0.00
	- Clearing Members	74994	0.12	74994	0.12
	- HUF	231908	0.36	231908	0.36
	Total	**64471267**	**100.00**	**64471267**	**100.00**

#Since the Transferor Company is a wholly owned subsidiary of the Applicant/ Transferee Company, no shares would be issued by the Applicant/ Transferee Company to the shareholders of the Transferor Company pursuant to the Scheme. Accordingly, shareholding pattern of the Applicant/ Transferee Company post Scheme would not change.

#There may be a subsequent increase in the share capital on account of allotment of shares under Employee Stock Purchase Scheme 2009 of the Company.

#In the post amalgamation capital, the figures for all categories like Mutual Funds, Bodies Corporate etc. have been taken at the Pre amalgamation levels as the shares are constantly traded and it is not possible to make an assessment on the position post amalgamation with respect to these categories of shareholders.

9. Subsequent to the date of the last audited accounts of the Applicant/ Transferee Company, there has been no substantial change in the financial position of the Applicant/Transferee Company except those arising on account of or resulting in the normal course of business.

10. No investigation proceedings are pending under Section 235 to Section 251 or any other provisions of the Companies Act, 1956 against the Applicant/Transferee Company.

11. The registered office of the Applicant/Transferee Company is situated in New Delhi, therefore the Applicant/Transferee Company has filed an application for the approval of the Scheme of Amalgamation before the Hon'ble High Court of Delhi.

12. The proposed Scheme of Amalgamation is not prejudicial to the rights of the equity shareholders and the creditors of the Applicant/Transferee Company and the Transferor Company.

13. There would be no adverse impact on the financial position of NDTV, subsequent to merger, as the Transferor Company has a positive Net Worth. Thus, NDTV would be able to meet its liabilities as and when they arise in the normal course of the business.

14. The Applicant/Transferee Company shall, on the Scheme being approved by the respective Shareholders, Secured and Unsecured Creditors, file a petition under Section 391-394 of the Companies Act, 1956 before the Hon'ble High Court of Delhi for the sanction of the Scheme.

15. The Applicant/Transferee Company shall file a certified or authenticated copy of the Order of the Hon'ble High Court sanctioning the Scheme to the Registrar of Companies, NCT of Delhi & Haryana.

16. A copy of the Scheme of Amalgamation, agreement confirming service of process, irrevocable appointment of companies to accept service of process and Resolutions passed by respective Board of Directors of the Applicant/ Transferee Company and the Transferor Company shall be filed with the Registrar of Companies, Mauritius and Financial Services Commission, Mauritius.

17. Subsequent to sanction of scheme by the Hon'ble High Court, a certified or authenticated copy of the Order of the Hon'ble High Court sanctioning the Scheme shall be filed with the Registrar of Companies, Mauritius and Financial Services Commission, Mauritius.

18. A Secured Creditor entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of him and such proxy need not be a creditor of the Applicant/Transferee Company. The instrument appointing the proxy should however be deposited at the Registered Office of the Applicant/Transferee Company not later than 48 (FORTY EIGHT) hours prior to the commencement of the meeting.

19. Corporate creditors intending to send their authorized representatives to attend the meeting are requested to lodge a certified true copy of the resolution of the Board of Directors or other governing body of the body corporate not later than 48 (Forty Eight) hours prior to the commencement of the meeting, authorizing such person to attend and vote on its behalf at the meeting.

20. Copy of the Scheme of Amalgamation and of this Explanatory Statement, may be obtained free of cost during ordinary business hours on all working days except Saturdays, Sundays and public holidays from the registered office of the Applicant/Transferee Company or at the office of their Advocates, Agarwal Law Associates, 34, Babar Lane, First Floor, Bengali Market, New Delhi – 110001.

21. The copies of the following documents will be open for inspection at the Registered Office of the Applicant/Transferee Company on any working day (except Saturdays, Sundays and public holidays) upto one day prior to the date of the meeting, between 10.30 a.m. to 12.30 p.m.

- Memorandum and Articles of Association of the Applicant / Transferee Company
- The audited balance sheet and profit and loss account of the Applicant/ Transferee Company for the year ended March 31, 2011
- Management Certified Financial Statements of the Transferor Company for the year ended March 31, 2011
- Management Certified Financial Statements of the Applicant / Transferee Company and Transferor Company as at 30th September, 2011
- Copy of the order dated 14th day of December, 2011 of the High Court of New Delhi in Company Application (M) No. 165 of 2011 directing the convening of the meeting of the Equity Shareholders, Secured Creditors and Unsecured Creditors of the Applicant Company.
- Copy of the Scheme of Amalgamation.
- Copies of the letters dated November 17, 2011 & November 24, 2011 of the National Stock Exchange of India Limited and BSE Limited respectively granting no objection to the Scheme of Amalgamation.

For NEW DELHI TELEVISION LTD.

Authorised Signatory

Place: New Delhi

Dated this 22nd day of December, 2011

(Anoop Singh Juneja)

Authorised Signatory

For the Applicant/Transferee Company

SCHEME OF AMALGAMATION

BETWEEN

NEW DELHI TELEVISION LIMITED

AND

NDTV ONE HOLDINGS LIMITED

AND

THEIR RESPECTIVE SHAREHOLDERS

UNDER SECTIONS 391 to 394 AND OTHER RELEVANT PROVISIONS

OF THE COMPANIES ACT, 1956

PREAMBLE

(A) Background and Description of Companies

1. New Delhi Television Limited **("NDTV" or "Transferee Company")** is a company incorporated on 8th September, 1988 under the provisions of the Companies Act, 1956 (the "Act"), and has its registered office at 207, Okhla Industrial Estate, Phase-III, New Delhi-110020. It is engaged in the business of operation and broadcast of news and current affairs television channels and currently broadcasts the channels NDTV 24x7, NDTV India, and NDTV Profit.

2. NDTV One Holdings Limited **("NOHL" or "Transferor Company")**, is a company incorporated on 24th April 2008 under the Companies Act No. 15 of 2001, Republic of Mauritius, and has its registered office at 6th Floor, Tower A, 1 CyberCity, Ebene, Republic of Mauritius. NOHL was initially set up to directly/ indirectly engage in non-news/ entertainment business of the Group by holding interest in the companies engaged in such business. It is a wholly owned subsidiary of the Transferee Company.

(B) Rationale for the Scheme of Amalgamation

As a result of Global economic slowdown, the entertainment vertical of NDTV suffered losses and came under financial strain and the overseas global expansion plans of the Group could not fructify. It was, therefore considered necessary to close down the overseas entities and thus it was considered appropriate to close NOHL by merging it with NDTV.

(C) Parts of the Scheme of Amalgamation

This Scheme of Amalgamation is divided into the following parts:

1. PART I - Definitions and Share Capital;
2. PART II – Amalgamation of NOHL with NDTV;
3. PART III - Compliance with Provisions under the Mauritius Laws Pertaining to Amalgamation; and
4. PART IV - General Clauses.

PART – I

DEFINITIONS AND SHARE CAPITAL

1. DEFINITIONS

In this Scheme (as defined hereinafter), unless repugnant to the meaning or context thereof, the following expressions shall have the meaning mentioned herein below:

1.1 **"Act" or "The Act"** means the Companies Act, 1956 and shall include any statutory modifications, re-enactment or amendments thereof for the time being in force.

1.2 **"Appointed Date"** means 1st January 2012, or such other date as may be fixed or approved by the Hon'ble High Court of Judicature at Delhi or National Company Law Tribunal ("NCLT") or such other competent authority, as may be applicable.

1.3 **"Board of Directors"** shall have same meaning as under the Act.

1.4 **"Effective Date"** means the date on which certified copy of the Order of the Hon'ble High Court of Judicature at Delhi under Sections 391 to 394 of the Act sanctioning this Scheme is filed with the Registrar of Companies, NCT of Delhi & Haryana by the Transferee Company.

References in this Scheme to the date of "coming into effect of this Scheme" or "effectiveness of this Scheme" shall mean Effective Date.

1.5 **"High Court"** means the High Court of Judicature at Delhi and shall include NCLT, if applicable. NCLT is not yet formed due to pending notification of the Companies Amendment Act, 2002. On formation, NCLT may have the powers to discharge matters, then, pending before the Court.

1.6 **"Mauritius Act"** means Mauritius Companies Act, 2001 or any statutory modification or re-enactment thereof.

1.7 **"Scheme"** or **"Scheme of Amalgamation"** means this Scheme of Amalgamation, in its present form or with any modification(s) made under Clause 16 of this Scheme as approved or directed by the High Court.

2. DATE OF TAKING EFFECT AND OPERATIVE DATE

The Scheme shall be operative from the Appointed Date but shall be effective from the Effective Date.

3. SHARE CAPITAL

3.1 Transferee Company

The Share Capital of Transferee Company as on March 31, 2011 was as under:

Particulars	As at 31st March, 2011 (Rs.)
Authorized Capital	
433,250,000 Equity Shares of Rs. 4 each	1,733,000,000
Issued Capital	
64,482,517 Equity Shares of Rs. 4 each	257,930,068
Subscribed and Paid-up Capital	
64,471,267 Equity Shares of Rs. 4 each	257,885,068

The equity shares of Transferee Company are listed on BSE Limited and National Stock Exchange of India Limited. In addition to the aforesaid share capital of Transferee Company, there may be a subsequent increase in the share capital on account of allotment of shares under Employee Stock Purchase Scheme 2009 of NDTV from time to time.

3.2 Transferor Company

The Share Capital of Transferor Company as on March 31, 2011 was as under:

Particulars	As at 31st March, 2011 (MRU)
55,000 fully paid Ordinary Share of US$ 1 each	1,609,490

The ordinary shares of the Transferor Company are not listed on any stock exchange. The Transferee Company holds 100% of the ordinary share capital of Transferor Company.

PART – II
AMALGAMATION OF NOHL WITH NDTV

4. TRANSFER AND VESTING OF PROPERTIES, ASSETS AND LAIBILITIES

4.1. With effect from the Appointed Date and upon the Scheme becoming effective, the entire business, property and liabilities of the Transferor Company shall in terms of Sections 391 and 394 and other applicable provisions, if any, of the Act, and pursuant to the orders of the High Court or other appropriate authority, if any, sanctioning the Scheme, and upon filing of Certificate of Merger with Registrar of Companies, Mauritius without any further act, deed, matter or thing, stand transferred to and vested in and/or deemed to be transferred to and vested in the Transferee Company as a going concern so as to become the properties and liabilities of the Transferee Company within the meaning of Section 2(1B) of the Income-tax Act, 1961.

4.2. Without prejudice to the generality of the above said Clause:

4.2.1. With effect from the Appointed Date, all the assets, rights and properties of the Transferor Company (whether real or personal, in possession or reversion, corporeal or incorporeal, tangible or intangible, present and future, existing or contingent) of whatsoever nature and where ever situated, of or belonging to or in the possession or control of, the Transferor Company or to which the Transferor Company may be entitled, as on the Appointed Date shall stand vested in or transferred to the Transferee Company without any further act, deed, matter or thing and shall be appropriately recorded/ registered by the Statutory Authorities concerned in favor of the Transferee Company.

4.2.2. In respect of all the movable assets (including investments in shares in other companies) owned by the Transferor Company as on the Effective Date and the assets which are otherwise capable of transfer by physical delivery or endorsement and delivery or novation, including cash in hand, shall be so transferred to the Transferee Company and deemed to have been physically handed over by physical delivery or by endorsement and delivery, as the case may be, to the Transferee Company to the end and intent that the property and benefit therein passes to the Transferee Company with effect from the Appointed Date.

4.2.3 The movable assets owned by the Transferor Company as on the Effective Date, other than those mentioned in Clause 4.2.2 above, including actionable claims, sundry debtors, outstanding loans, advances, whether recoverable in cash or kind or for value to be received, bank balances and deposits, if any with the local and other authorities, body corporate(s), customers etc, shall without any act, instrument or deed become the property of the Transferee Company with effect from the Appointed date, to the end and intent that the right of the Transferor Company to recover or realize the same stands transferred to the Transferee Company and that appropriate entries should be passed in their respective books to record the aforesaid changes.

4.2.4 With effect from the Appointed Date, all debts, liabilities (including contingent liabilities), guarantee, duties and obligations of every kind, nature and description of the Transferor Company, shall be deemed to have been transferred to the Transferee Company and to the extent they are outstanding on the Effective Date shall, without any further act, deed, matter or thing be and stand transferred to the Transferee Company and shall become the liabilities and obligations of the Transferee Company on the Effective date which shall undertake to meet, discharge and satisfy the same and it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such debts, liabilities, guarantee(s) and obligations have arisen in order to give effect to the provisions of this Clause. The Transferee Company will comply with the reporting / compliance requirement, if any, required under the Foreign Exchange Regulations.

4.2.5 All taxes of any nature, duties, cess or any other like payment or deductions payable to any statutory authorities such as Income Tax, Service Tax, Customs Duty, VAT etc. by the Transferor Company as on the Appointed date and for the relating to the period after the Appointed Date and up to the Effective Date, shall, be discharged by the Transferor Company before the Effective Date.

4.2.6 Where any of the debt, liabilities (including contingent liabilities), duties and obligations of the Transferor Company as on the Appointed Date, deemed to be transferred to the Transferee Company have been discharged by the Transferor Company after the Appointed Date and prior to the Effective Date, such discharge shall be deemed to have been for and on account of the Transferee Company, and all liabilities and obligations incurred by the Transferor Company after the Appointed Date and prior to the Effective Date shall be deemed to have been raised, used or incurred for and on behalf of the Transferee Company and to the extent they are outstanding on the Effective Date, shall also without any further act, deed, matter or thing shall stand transferred to the Transferee Company and shall become the liabilities and obligations of the Transferee Company which shall undertake to meet, discharge and satisfy the same and it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such liabilities have arisen in order to give effect to the provisions of this Clause.

4.3. This Scheme of Arrangement provides for the following:

4.3.1 All the property of NOHL immediately before the amalgamation becomes the property of NDTV by virtue of the amalgamation

4.3.2 All the liabilities of NOHL immediately before the amalgamation become the liabilities of NDTV by virtue of the amalgamation

4.3.3 Shareholders holding not less than 3/4th in value of the shares in NOHL (other than shares already held therein immediately before the amalgamation by, or by a nominee for, NDTV or its subsidiary) become shareholders of NDTV by virtue of the amalgamation.

5 ISSUE OF SHARES

The entire share capital of the Transferor Company is held by the Transferee Company. Therefore, the Transferee Company shall not be required to issue any shares or pay any consideration to the Transferor Company or to their shareholders.

Upon coming into effect of this Scheme, the shares or the share certificates of the Transferor Company in relation to the shares held by its members, shall without any further application, act, instrument or deed, be deemed to have been automatically cancelled and be of no effect on and from the Effective Date without any necessity of them being surrendered to the Transferee Company. All the shares held by the Transferee Company in the Transferor Company shall be extinguished.

6 ACCOUNTING TREATMENT

Upon the Scheme becoming effective and with effect from the Appointed Date, the amalgamation of Transferor Company with Transferee Company shall be accounted as per the 'Pooling of Interest Method' as specified in Accounting Standard 14 issued by the Institute of Chartered Accountants of India such that :

6.1. Transferee Company shall, record all the assets and liabilities, and reserves and balances of profit and loss account vested in it pursuant to this Scheme, at their respective book values as on the Appointed Date.

6.2. The investments in the ordinary share capital of the Transferor Company as appearing in the books of accounts of the Transferee Company shall stand cancelled and there shall be no further obligation/outstanding in that behalf.

6.3. The difference, if any, in the value of the net assets of the Transferor Company as reduced by the amount of reserves and balance in profit and loss account to be vested in the Transferee Company as per Clause 6.1 above, and the amount recorded as investment in Transferor Company in the books of Transferee Company shall be adjusted in Reserves in the books of the Transferee Company.

7 DIVIDENDS, PROFITS, BONUS/RIGHTS SHARES

7.1. The Transferor Company may utilize the profits or income, if any, for the purpose of declaring or paying any dividend (whether final or interim) or for any other purpose in respect of the period falling on and after the Appointed Date, without the prior written consent of the Board of Directors of the Transferee Company.

7.2. The Transferee Company shall be entitled to declare and pay dividends, whether interim or final, to their respective shareholders in respect of the accounting period after the Appointed Date.

7.3. The holders of the shares of the Transferee Company shall, save as expressly provided otherwise in this Scheme, continue to enjoy their existing rights under the Transferee Company's Articles of Association including the rights to receive dividends.

7.4. It is clarified that the aforesaid provisions under clause 7.1 and 7.2 in respect of declaration of dividends are enabling provisions only and shall not be deemed to confer any right on any member of the Transferee Company to demand or claim any dividends which, subject to the Provisions of the said Act, shall be entirely at the discretion of the Board of Directors of the Transferee Company and subject to the approval of the shareholders of the Transferee Company.

8 CONDUCT OF BUSINESS UNTIL THE EFFECTIVE DATE

With effect from the Appointed Date and up to and including the Effective Date:

8.1. The Transferor Company undertake to preserve and carry on its business, with reasonable diligence and business prudence and shall not undertake financial commitments or sell, transfer, alienate, charge, mortgage, or encumber or otherwise deal

with or dispose of any undertaking or any part thereof save and except in each case:

(a) if the same is in its ordinary course of business as carried on by it as on the date of filing this Scheme with the High Court; or

(b) if the same is expressly permitted by this Scheme; or

(c) if the prior written consent of the Board of Directors of the Transferee Company has been obtained.

8.2. The Transferor Company shall carry on and be deemed to have carried on all business and activities and shall stand possessed of all the assets, rights, title and interest for and on account of, and in trust for the Transferee Company.

8.3. All profits and cash accruing to or losses arising or incurred (including the effect of taxes if any thereon), by the Transferor Company shall for all purposes, be treated as the profits/ cash, taxes or losses of the Transferee Company.

8.4. Any of the rights, powers, authorities, privileges, attached, related or pertaining to or exercised by the Transferor Company shall be deemed to have been exercised by Transferor Company for and on behalf of, and in trust for and as an agent of the Transferee Company. Similarly, any of the obligations, duties and commitments attached, related or pertaining to the Transferor Company that have been undertaken or discharged by the Transferor Company shall be deemed to have been undertaken for and on behalf of and as an agent for the Transferee Company.

8.5. As and from the Appointed Date and till the Effective Date:

8.5.1. All assets and properties comprised in the Transferor Company as on the date immediately preceding the Appointed Date, whether or not included in the books of the Transferor Company and all assets and properties relating thereto, which are acquired by the Transferor Company on or after the Appointed Date, in accordance with this Scheme, shall be deemed to be the assets and properties of the Transferee Company.

8.5.2. All debts, liabilities and obligations incurred, duties and obligations of the Transferor Company as on the Appointed Date and all debts, liabilities and obligations incurred, duties and obligations relating thereto which arise or accrue to the Transferor Company, on or after the Appointed Date in accordance with this Scheme, shall be deemed to be the debts, liabilities, loans raised and used, liabilities and obligations incurred, duties and obligations of the Transferee Company. Transferee Company will comply with reporting / compliance requirement, if any required under the Foreign Exchange Regulations.

8.6. The Transferor Company shall not vary the terms and conditions of service of its employees except in the ordinary course of its business.

9 STAFF, WORKMEN AND EMPLOYEES

9.1. On the Scheme becoming effective, staff, workmen and employees, if any of the Transferor Company in service on the Effective Date shall be deemed to have become staff, workmen and employees of the Transferee Company, with effect from the Appointed Date without any break, discontinuance or interruption in their service and on the basis of continuity of service, and the terms and conditions of their employment with the Transferee Company shall not be less favourable than those applicable to them with reference to the Transferor Company, on the Effective Date.

10 LEGAL PROCEEDINGS

10.1. All legal proceedings of whatsoever nature by or against the Transferor Company, pending and/or arising on or after the Appointed Date and relating to the Transferor Company, shall not abate or be discontinued or be in any way prejudicially affected by reason of the Scheme or by anything contained in this Scheme but shall be continued and enforced by or against the Transferee Company in the manner and to the same extent as would or might have been continued and enforced by or against the Transferor Company.

10.2. The Transferee Company undertakes to have all legal or other proceedings initiated by or against the Transferor Company, referred to in Clause 10.1 above transferred into its name and to have the same continued, prosecuted and enforced by or against the Transferee Company, to the exclusion of the Transferor Company.

11 CONTRACTS, DEEDS, ETC.

11.1. Upon the coming into effect of this Scheme and subject to the provisions of this Scheme, all contracts, deeds, bonds, agreements, schemes, arrangements memorandum of understanding, and other instruments of whatsoever nature to which the Transferor Company, is a party or to the benefit of which the Transferor Company, may be eligible, and which are subsisting or have effect immediately before the Effective Date, shall continue in full force and effect on or against or in favour of the Transferee Company and may be enforced as fully and effectually as if, instead of the Transferor Company, the Transferee Company had been a party or beneficiary or obligee thereto or thereunder.

11.2. For the avoidance of doubt and without prejudice to the generality of the foregoing, it is clarified that upon the coming into effect of this Scheme, all consents, permissions, licenses, certificates, clearances, authorities, power of attorney given by, issued to or executed in favour of the Transferor Company, shall stand transferred to the Transferee Company, as if the same were originally given by, issued to or executed in favour of the Transferee Company, and the Transferee Company shall be bound by the terms thereof, the obligations and duties thereunder, and the rights and benefits under the same shall be available to the Transferee Company. The Transferee Company shall make applications and do all such acts or things which may be necessary to obtain relevant approvals from the concerned Governmental Authorities as may be necessary in this behalf.

12 SAVING OF CONCLUDED TRANSACTIONS

The transfer and vesting of the assets, liabilities and obligations pertaining /relating to the Transferor Company, pursuant to this Scheme, and the continuance of the proceedings by or against the Transferee Company, under Clause 10 hereof shall not affect any transactions or proceedings already completed by the Transferor Company, on and after the Appointed Date to the end and intent that the Transferee Company accepts all acts, deeds and things done and executed by and/ or on behalf of the Transferor Company, as acts, deeds and things done and executed by and on behalf of the Transferee Company.

13 WINDING UP

Upon the Scheme becoming effective and upon the High Court giving an Order under Section 394 of the Act, the Transferor Company shall pursuant to the provisions of Paragraph 4 of Part II of the Fourteenth Schedule of the Mauritius Act, stand dissolved without being wound up without any further act or deeds on the part of the Transferor Company and the order of the High Court shall be sufficient evidence for the Registrar of Companies in Mauritius to take appropriate steps in Mauritius in furtherance of the Amalgamation.

PART – III

COMPLIANCE WITH PROVISIONS UNDER MAURITIUS LAW PERTAINING TO AMALGAMATION

14 COMPLIANCE UNDER MAURITIUS LAW

14.1. The Transferor Company is incorporated under the Mauritius Act. Presently the Transferor Company is holding a Category 2 Global Business License issued by Financial Services Commission under the laws of Mauritius.

14.2. In terms of the Mauritius Act, a company holding a Category 2 Global Business License can merge with one or more companies incorporated under the laws of jurisdiction other than that of Mauritius.

14.3. The Board of Directors of the Transferor Company has passed a resolution dated November 8, 2011 approving the scheme and the sole shareholder of the Transferor Company has also passed a resolution dated November 1, 2011 approving the Scheme.

14.4. In terms of paragraph 4(2)(a) of Part II of the Fourteenth Schedule to the Mauritius Act, the Transferor Company will have to comply with the Laws of India, which they shall do, regarding the amalgamation covered under the present Scheme.

14.5. In terms of paragraph 4(2)(b) of Part II of the Fourteenth Schedule to the Mauritius Act, the Transferee Company being incorporated under the laws of a jurisdiction other than that of Mauritius, must submit to the Registrar of Companies of Mauritius the following:

a. An agreement that a service of process may be effected on it in Mauritius in respect of proceedings for the enforcement of any claim, debt, liability or obligation of a constituent company incorporated under the Mauritius Act or in respect of proceedings for the enforcement of the rights of a dissenting member of a constituent company under the Mauritius Act against the surviving company (being the Transferee Company) or the consolidated company.

b. An irrevocable appointment of the registered agent as its agent to accept service of process in proceedings referred to in sub-paragraph(a) above.

c. An agreement that it shall promptly pay to the dissenting shareholders, if any, of a constituent company incorporated under the Mauritius Act the amount, if any, to which they are entitled under the Mauritius Act with respect to the rights of dissenting shareholders.

As the Transferee Company is the sole shareholder of the Transferor Company and is consenting to the Scheme, this provision does not apply.

d. A certificate of amalgamation or consolidation issued by appropriate authority of the foreign jurisdiction (being the High Court) where it is incorporated.

e. The Transferee Company shall furnish necessary orders/certificate on sanctioning of the Scheme.

14.6. As per paragraph 4(4) of the Fourteenth Schedule of the Mauritius Act, since the surviving company is incorporated under the laws of a jurisdiction other than that of Mauritius, the amalgamation will be effective as provided for by the laws of that jurisdiction, i.e. that of the High Court of Delhi at New Delhi.

14.7. Thus, the Transferee Company entering into an agreement and giving the irrevocable appointment of the registered agent as its agent to accept service of process in proceedings and the passing of the Order by the High Court sanctioning the Scheme shall be sufficient for the Registrar in Mauritius to take cognizance of the amalgamation and thereupon the Registrar of Companies of Mauritius shall strike off the name of the Transferor Company from their register, and arrange for the corresponding publication in the Government Gazette of Mauritius, without the need for winding up. The Scheme shall take effect in Mauritius on such date as is stated in the Scheme and upon fulfilling the aforesaid requirements under the Mauritius Act.

PART – IV

GENERAL CLAUSES

15 APPLICATION TO THE HIGH COURT

The Transferee Company shall, with all reasonable dispatch, make applications/petitions under Sections 391 to394 and other applicable provisions of the Act to the High Court of Judicature at Delhi or any other appropriate authority, for sanction of this Scheme under the provisions of law

16 MODIFICATIONS/AMENDMENTS TO THE SCHEME

The Transferor Company and the Transferee Company by their respective Board of Directors or a Committee thereof, duly authorized by the Board, may modify/ amend or may assent to any modifications/amendments to the Scheme or to any conditions or limitations that the Court and/or any other authority may deem fit to direct or impose or which may otherwise be considered necessary, desirable or appropriate by them (i.e. the Board of Directors). The Transferor Company and the Transferee Company by their respective Board of Directors or a Committee thereof, duly authorized by the Board, be and are hereby authorized to take all such steps as may be necessary, desirable or proper to resolve any doubts, difficulties or questions of law or otherwise, whether by reason of any directive or orders of any other authorities or otherwise howsoever arising out of or under or by virtue of the Scheme and/or any matter concerned or connected therewith.

17 CONDITIONALITY OF THE SCHEME

This Scheme is and shall be conditional upon and subject to:

17.1 The Scheme being approved by the requisite majorities in number and value of such classes of persons including the respective shareholders and/or creditors of the Transferor Company and the Transferee Company as prescribed under the Act and/or laws of Mauritius as may be directed by the High Court or any other appropriate authority as may be applicable.

17.2 The sanction of this Scheme by the High Court or any other appropriate authority under Sections 391 to 394 and other applicable provisions, if any of the Act in favour of the Transferor Company and the Transferee Company.

17.3 Certified or authenticated copy of the Order of the High Court or sanctioning the Scheme being filed with the Registrar of Companies, NCT of Delhi & Haryana and the Registrar of Companies, Mauritius.

17.4 The requisite, consent, approval or permission of the Central Government or any other statutory or regulatory authority, if any, which by law may be necessary for the implementation of this Scheme.

18 EFFECT OF NON-RECEIPT OF APPROVALS

In the event of any of the said sanctions and approvals referred to in Clause 17 not being obtained and/ or the Scheme not being sanctioned by the High Court or such other appropriate authority, if any, this Scheme shall stand revoked, cancelled and be of no effect, save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any rights and/ or liabilities which might have arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out as is specifically provided in the Scheme or as may otherwise arise in law and agreed between the respective parties to this Scheme. Each party shall bear and pay its respective costs, charges and expenses for and or in connection with the Scheme unless otherwise mutually agreed.

19 COSTS, CHARGES AND EXPENSES

On sanction and approval of the Scheme by the High Court or such other appropriate authority, all costs, charges, taxes including duties, levies and all other expenses, if any of the Transferor Companies and the Transferee Company arising out of or incurred in connection with carrying out and implementing this Scheme and matters incidental thereto shall be borne by the Transferee Company.

IN THE HIGH COURT OF DELHI AT NEW DELHI

(ORDINARY ORIGINAL COMPANY JURISDICTION)

COMPANY APPLICATION (M) No. 165 OF 2011

IN THE MATTER OF THE COMPANIES ACT, 1956

AND

IN THE MATTER OF SECTIONS 391 AND 394
OF THE COMPANIES ACT, 1956

AND

IN THE MATTER OF PART II SECTION (4) of the FOURTEENTH SCHEDULE AND THE OTHER APPLICABLE PROVISIONS OF THE MAURITIUS COMPANIES ACT 2001

AND

IN THE MATTER OF SCHEME OF AMALGAMATION

BETWEEN

New Delhi Television Limited, a Company incorporated under the Companies Act, 1956 having its Registered Office at 207, Okhla Industrial Estate, Phase III, New Delhi - 110020.

TRANSFEREE COMPANY / APPLICANT COMPANY

AND

NDTV One Holdings Limited, a company incorporated under the Mauritius Companies Act, 2001 having its registered office at 6th Floor, Tower A, 1 Cyber City, Ebene, Republic of Mauritius.

TRANSFEROR COMPANY

FORM OF PROXY

I/We the undersigned, being Secured Creditor(s) of NEW DELHI TELEVISION LIMITED, the above named Applicant/Transferee Company, do hereby appoint _____of _____and failing him/her _____ of _____ as my/our proxy, to act for me/us at the meeting of the Secured Creditors of the Applicant / Transferee Company to be held at Air Force Auditorium, Subroto Park, Dhaula Kuan, New Delhi on Tuesday, 31st day of January, 2012 at 10.00 a.m. for the purpose of considering and if thought fit, approving with or without modification(s), the Scheme of Amalgamation between New Delhi Television Limited and NDTV One Holdings Limited and their respective Shareholders, and at such meeting, and / or at any adjournment / adjournments thereof, to vote, for me/us and in my/our name(s) _____ *(here if 'for' insert 'for', if 'against' insert 'against' and in the latter case, strike out the words below after "Amalgamation") the said Scheme of Amalgamation as my/our proxy may approve.

_____

Signatures

*(Strike out what is not necessary)

Affix revenue stamp Rs 1

Dated this _____ day of _____, 2012

Name: _____

Address:_____

Loan/ Amount Outstanding _____

Note:

1 All alterations made in the Form of Proxy should be initialed.

2 Please affix appropriate revenue stamp before putting signature(s) and signatures should be done across the face of the revenue stamp.

3 The Proxy must be deposited at the Registered office of the Applicant/ Transferee Company at 207, Okhla Industrial Estate, Phase-III, New Delhi-110020 not less than **FORTY EIGHT HOURS** before the time of holding the aforesaid meeting.

4 In case of shares held by a Company, Partnership firm, Trust, Society etc, the duly completed Proxy Form should be accompanied by a certified true copy of the Board Resolution/ Authority Letter/ Power of Attorney, with the signature/s of Authorised Signatory(ies), duly attested.

NEW DELHI TELEVISION LIMITED
Registered Office: 207, Okhla Industrial Estate, Phase-III, New Delhi-110020

Court convened Meeting of the Secured Creditors of New Delhi Television Limited

ATTENDANCE SLIP

Name & Address of the Secured Creditors :
(If represented by Authorised Representative details of the same)

Loan/ Amount outstanding :

I, _____ Secured Creditors / Representative of Secured Creditors, representing _____(Name of the Institution), hereby record my presence at the meeting of Secured Creditors convened under the directions of Hon'ble High Court of Delhi, New Delhi, vide order dated December 14, 2011 held at Air Force Auditorium, Subroto Park, Dhaula Kuan, New Delhi , on Tuesday, the 31st day of January, 2012 at 10.00 a.m.

I further declare that above particulars are true and correct to the best of my knowledge.

Signature

Date :
Place : New Delhi

NEW DELHI TELEVISION LIMITED
Registered Office: 207, Okhla Industrial Estate, Phase-III, New Delhi-110020

Meeting of the Secured Creditors of New Delhi Television Limited, held under the orders dated December 14, 2011 of the Hon'ble High Court of Delhi, New Delhi in the Company Application (M) No. 165 of 2011 at Air Force Auditorium, Subroto Park, Dhaula Kuan, New Delhi, on Tuesday, the 31st day of January, 2012 at 10.00 a.m.

ATTENDANCE SLIP FOR PROXY OF SECURED CREDITORS

Name & Address of the Secured Creditors :

Name and address of the proxy holder :

Loan/ Amount Outstanding :

I,_____the above named Proxy Holder of _____. Secured Creditors, hereby record my presence at the meeting of Secured Creditors convened under the directions of Hon'ble High Court of Delhi, New Delhi, vide order dated December 14, 2011 held at Air Force Auditorium, Subroto Park, Dhaula Kuan, New Delhi, on Tuesday, the 31st day of January, 2012 at 10.00 a.m.

I further declare that above particulars are true and correct to the best of my knowledge.

Signature

Date :
Place: New Delhi