



**SRI ADHIKARI BROTHERS
TELEVISION NETWORK LTD.**

4th March, 2014

To
The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra -Kurla Complex,
Bandra (E), Mumbai 400 051

Dear Sir,

Scrip Code: SABTN

Subject: Application for "In-principle approval" prior to issue and allotment of 1,00,00,000 Warrants convertible into equivalent no. of equity shares on preferential basis under Clause 24(a) of the Listing Agreement

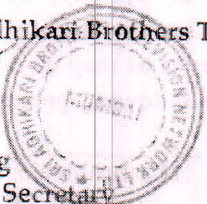
With reference to captioned subject and in reference to our application dated 20th February, 2014 under Clause 24(a) the Listing Agreement for in principal approval for issue and allotment of 1,00,00,000 (One Crore) Convertible Warrants on a preferential basis, please find enclosed herewith certified true copy of the Special Resolution passed by the members of the Company through Postal Ballot process, the result of which is declared on 3rd March, 2014.

Kindly, take the same on your records and acknowledge the receipt.

Thanking you,

Yours faithfully,

For Sri Adhikari Brothers Television Network Limited



Payal Garg
Company Secretary

Encl: A/a

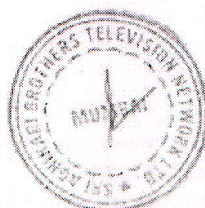


CERTIFIED TRUE COPY OF SPECIAL RESOLUTION PASSED BY THE MEMBERS OF THE SRI ADHIKARI BROTHERS TELEVISION NETWORK LIMITED BY WAY OF POSTAL BALLOT PROCESS, THE RESULT OF WHICH WAS DECLARED ON 3RD MARCH, 2014 AT THE REGISTERED OFFICE OF THE COMPANY AT ADHIKARI CHAMBERS, OBEROI COMPLEX, NEW LINK ROAD, ANDHERI (WEST), MUMBAI - 400 053

ISSUE OF CONVERTIBLE WARRANTS ON PREFERENTIAL BASIS:

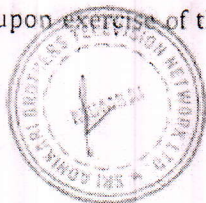
"RESOLVED THAT pursuant to the provisions of Section 81(1A) and all other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and relevant provisions of the Companies Act, 2013 and in accordance with the extant provisions contained in Chapter VII of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended (hereinafter referred to as "the said Regulations") for preferential issue, provisions of the Memorandum and Articles of Association of the Company, provisions of any rules / regulations / guidelines framed / issued by the Securities and Exchange Board of India (hereinafter referred to as "SEBI") (including any amendment(s) thereto or any re-enactment(s) thereof for the time being in force), Listing Agreement entered into with the Stock Exchanges where the shares of the Company are listed and other applicable rules / regulations / guidelines framed / issued by any appropriate / statutory authority and subject to such approvals, permissions, sanctions and consents (hereinafter referred to as the "Approvals") as may be necessary and required from the Government of India (hereinafter referred to as "GOI"), the Reserve Bank of India (hereinafter referred to as "RBI") or from any other appropriate authorities and institutions or bodies and such conditions as may be prescribed by any of them while granting such approval, which may be agreed to, in its sole discretion, by the Board of Directors of the Company (hereinafter referred to as "the Board"), consent and approval of the members of the Company be and is hereby accorded to the Board to raise funds up to Rs.100 Crores (Rupees Hundred Crores) by way of offer, issue and allot in one or more tranche(s), on preferential basis, not exceeding 1,00,00,000 (One Crore) Warrants carrying an option / entitlement to subscribe to equivalent number of Equity Shares of Rs. 10/- each at a future date, not exceeding 18 (eighteen) months from the date of issue of such warrants at such price as may be determined as per the provisions of Regulation 76 of the said Regulations to the following persons / entities (hereinafter referred to as "the proposed allottees"):

Sr. No.	Name of the Proposed Allottees	Maximum No. of warrants to be allotted
A.	Promoters:	
1.	Prime Global Media Pvt. Ltd.	25,01,786
2.	Global Showbiz Pvt. Ltd.	25,00,000
B.	Others:	
3.	Kalash Trading and Investments Pvt. Ltd. (Formerly Arshita Trading & Investment Pvt. Ltd.)	25,20,000
4.	Aranav Trading and Investments Pvt. Ltd. (Formerly Belt Trading & Investment Pvt. Ltd.)	24,78,214
	Total	1,00,00,000



RESOLVED FURTHER THAT the offer, issue and allotment of the aforesaid warrants to the proposed allottees and the Equity Shares resulting from the exercise of the entitlement of the warrant holders to subscribe to the Equity Shares shall be made at such time(s) as the Board may in its absolute discretion decide, subject however, to applicable guidelines, notifications, rules and regulations and the terms and conditions given herein below:

- a) The price including premium of the equity shares to be allotted on exchange / surrender of the said warrants to the proposed allottees shall not be lower than the minimum price determined as per provisions of Regulation 76 of the Regulations.
- b) As per the provisions of Regulation 71 of the Regulations, the Relevant Date for determining the price of the Equity Shares to be allotted on exchange / surrender of the said warrant shall be 31st January, 2014, the date which is 30 days prior to the date of declaration of results i.e. 30 days prior to 3rd March, 2014.
- c) Each of the said Warrant shall have face value of such sum that will be equivalent to the 25% of the price of the equity shares to be issued in exchange/surrender of such warrant in terms of this resolution and the SEBI Regulations and shall be paid up-front at the time of allotment of warrants.
- d) Each of the said warrant shall carry a right, entitling its registered owner to apply at his option and seek allotment of one Equity Share of Rs.10/- each upon exchange / surrender of each warrant to the Company along with balance 75 % of the issue price of the Equity Share.
- e) Against each of the said warrant, the registered owner of the warrant shall be entitled to apply for at his option, and seek allotment of one Equity share in the manner aforesaid, within the period not exceeding 18 months from the date of issue of the said warrants. The Board of Directors of the Company at its discretion shall decide the time within which the application for equity share against exchange / surrender of the said warrant shall be made subject to the aforesaid time limit.
- f) In case the warrant holder do not apply for the equity shares of the Company against exchange / surrender of the said warrants as aforesaid within the time that may be fixed by the Board of Directors in this regard, then the amount paid up on each of the said warrants shall be forfeited and all the rights attached to the said warrant shall lapse *ipso facto*.
- g) Upon exchange / surrender of each of the said warrant, the amount paid up thereon shall be credited, adjusted and applied towards share application money, for which the holder of the warrant is entitled to apply.
- h) The Equity Shares to be offered, issued and allotted as aforesaid against exchange / surrender of the said warrant upon exercise of the option by the warrant holder, shall be subject to the

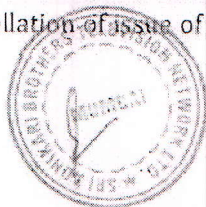


provisions of the Memorandum and Articles of Association of the Company and on allotment such Equity Shares shall rank *pari-passu* in all respect with the existing Equity Shares of the Company.

- i) Each of the Equity Shares to be issued and allotted as aforesaid, upon exchange / surrender of the said warrants, and also the entire pre-preferential Equity Shares held, if any, by the proposed allottees, shall be subject to the lock in for such period as prescribed under Regulation 78 of the said Regulations.
- j) The warrant by itself shall not give to the holder thereof any rights of the shareholders of the Company.
- k) The option attached to each of the said warrants shall be independent of each other.
- l) In case the Equity Shares of the Company are either subdivided or consolidated before issues of the aforesaid warrants, or exercise of option by the holders of the said warrants, then the face value, the number of Equity Shares to be acquired upon exercise of the option attached to the said warrants and the price of acquisition of the said Equity Shares by the holders of the warrants, shall automatically stand augmented / reduced in the same proportion, as the present value of the Equity Shares of Rs.10/- each of the Company bears to the newly sub-divided or consolidated Equity Shares, without affecting any right or obligation of the said warrant holders.

RESOLVED FURTHER THAT subject to the applicable provisions, guidelines, notifications, rules and regulations, the Board be and is hereby authorized to decide, modify, alter and amend the terms of offer, issue and allotment of the aforesaid warrants and the Equity Shares resulting from the exercise of the options attached to each of the said warrants by its holders; PROVIDED THAT the Equity Shares resulting from the exercise of the option attached to each of the said warrants under this resolution shall be fully paid-up at the time of their allotment.

RESOLVED FURTHER THAT to give effect to the aforesaid resolutions, the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of Directors or any Director or any other officer(s) of the Company and for the purpose of giving effect to this resolution, the Board acting on its own or through a Committee of Directors or any other person duly authorized in this regard by the Board/Committee, be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary and settle any or all questions/matters arising with respect to the offer, issue and allotment (including deciding the terms and conditions for the same), utilization of the proceeds of the issue of the warrants/shares, execute all such deeds, documents, agreements and writings as may be necessary and take such further steps as are required for allotment and listing on one or more Stock Exchange(s) of the said warrants/shares to be issued, offered and allotted as aforesaid, and to take such other steps that are incidental and ancillary in this regard; and to do, make or accept such alterations, modifications or variations in the foregoing or cancellation of issue of warrants, as may be considered desirable or expedient by

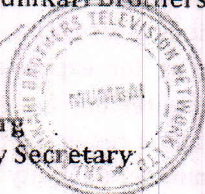


the Board/Committee/such Authorised Person in the best interest of the Company and its shareholders."

: Certified True Copy:

For Sri Adhikari Brothers Television Network Limited


Payal Garg
Company Secretary





**CERTIFIED TRUE COPY OF EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF
SECTION 102 OF THE COMPANIES ACT, 2013**

ITEM NO. 1

Your Company has embarked upon a growth path and has initiated various measures to augment long-term capital to drive business growth. The Company is planning for expansion of its successfully growing Broadcasting business. To finance the capital requirement for the same, repayments of the debts and also to meet the long term and working capital requirements of the Company, it is proposed to issue 1 Crore warrants convertible into even number of Equity Shares of Rs. 10/- each on preferential basis to the promoters and others on such price and terms and conditions as detailed in the Special Resolution set out at Item No. 1 of the notice.

The offer, issue and allotment of warrants to the promoters and others each carrying a right to apply for one equity share of the Company in exchange of the warrants shall be completed within the prescribed period of fifteen days from the date of passing of the Special Resolution in accordance with the guidelines of the Securities & Exchange Board of India (SEBI) for Preferential Issue, being Chapter VII of the SEBI (Issue of Capital & Disclosure Requirements), Regulations, 2009. The said warrants shall have such face value and shall be subject to such terms and conditions, as are stated in the proposed Special Resolution at Item No. 1 of the Notice.

M/s. A. R. Sodha & Co., Chartered Accountants, Mumbai, the Statutory Auditors of the Company, have certified that the said preferential issue is in accordance with the requirements contained in the SEBI (ICDR) Regulations, 2009 and the said certificate will be available for inspection of the members at the registered office of the Company during business hours on all working days except Saturdays upto the date of announcement of result of the Postal Ballot i.e. 3rd March, 2014.

The information as required under Regulation 73 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 is given here-in-below:

(a) OBJECTS OF THE ISSUE:

The object of this issue is to mobilize funds to meet long term financial requirements, repayment of debts, working capital requirements and the financial requirements for expansion of successfully growing Broadcasting Business.

**(b) INTENTION OF THE PROMOTERS / DIRECTORS / KEY MANAGEMENT PERSONS TO
SUBSCRIBE TO THE OFFER:**

The following Promoters / Directors of the Company have conveyed their intention in writing to the Company to subscribe warrants to be issued on preferential basis as proposed under the Special Resolution at item no. 1 above:



Sr. No.	Name of the Proposed Allottees	Maximum no. of warrants to be allotted
1.	Prime Global Media Pvt. Ltd.	25,01,786
2.	Global Showbiz Pvt. Ltd.	25,00,000
	Total	50,01,786

None of the Directors / Key Management Persons of the Company are subscribing to the offer.

(c) SHAREHOLDING PATTERN OF THE COMPANY BEFORE AND AFTER THE OFFER:

Shareholding pattern before and after the proposed issue of equity shares under preferential issue covered under the resolution of the notice, based on the shareholding pattern as on 31st December, 2013 is as follows:

Particulars	Before Preferential issue of Equity shares against Warrants.		After Preferential issue of Equity shares against Warrants.	
	No. of Shares	%	No. of Shares	%
Category of Shareholder				
(A) Shareholding of Promoter and Promoter Group				
(1) Indian				
a) Individuals / Hindu Undivided Family				
i. Prime Global Media Pvt. Ltd.	0	0	25,01,786	7.16
ii. Global Showbiz Pvt. Ltd.	0	0	25,00,000	7.15
iii. Other Promoters	1,09,91,259	44.06	1,09,91,259	31.46
Total (a)	1,09,91,259	44.06	1,59,93,045	45.77
Sub Total (A)(1)	1,09,91,259	44.06	1,59,93,045	45.77
(2) Foreign	0	0.00	0	0.00
Sub Total (A)(2)	0	0.00	0	0.00
Total Shareholding of Promoter and Promoter Group (A) = (A)(1) + (A)(2)	1,09,91,259	44.06	1,59,93,045	45.77
(B) Public Shareholding				
(1) Institutions				
a) Mutual Fund / UTI	900	0.00	900	0.00
b) Financial Institutions / Banks	304	0.00	304	0.00
c) Insurance Companies	2,06,950	0.83	2,06,950	0.59
d) FII	1100	0.01	1100	0.00



Sub Total (B)(1)	2,09,254	0.84	2,09,254	0.60
(2) Non-Institutions				
a) Bodies Corporate:				
Kalash Trading & Investments Pvt. Ltd. (formerly Arshita Trading & Investment Pvt. Ltd.)	0	0	25,20,000	7.20
Aranav Trading & Investments Pvt. Ltd. (formerly Belt Trading & Investment Pvt. Ltd.)	0	0	24,78,214	7.09
Other Bodies Corporate	95,37,545	38.24	95,37,545	27.30
b) Individuals				
I) Individual shareholders holding nominal share capital up to Rs. 1 lakh	18,98,966	7.61	18,98,966	5.43
II) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	22,18,976	8.90	22,18,976	6.35
c) Any Other				
i) Director	100	0.00	100	0.00
ii) Clearing Member	82,217	0.33	82,217	0.24
iii) NRI	6,183	0.02	6,183	0.02
Sub Total (B)(2)	1,37,43,987	55.10	1,87,42,201	53.63
Total Public shareholding (B) = (B)(1) + (B)(2)	1,39,53,241	55.94	1,89,51,455	54.23
(C) Shares held by Custodians and against which Depository Receipts have been issued				
1) Promoter & Promoter Group	0	0.00	0	0.00
2) Public	0	0.00	0	0.00
Total (C1) +(C2)	0	0.00	0	0.00
Total (A)+(B)+(C)	2,49,44,500	100.00	3,49,44,500	100.00

1. The above Shareholding Pattern is prepared and is contingent on and subject to assuming the full allotment of equity shares as mentioned in the resolution in the notice. If any Equity Shares are not issued and allotted for any reason, the figures and percentage of holding will change correspondingly.
2. The proposed preferential allotment will not result in any change in the management control. Voting rights shall change according to the change in shareholding pattern mentioned above.



(d) PROPOSED TIME WITHIN WHICH THE ALLOTMENT SHALL BE COMPLETED:

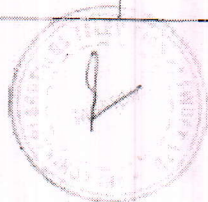
In accordance with the provisions of Regulation 74 of the said Regulations, the Company will complete the proposed allotment of warrants as mentioned in the resolution of the Notice within a period of 15 days from the date of passing of the Special Resolution by the shareholders, subject to necessary approval from the stock exchanges or such other authorities as may be required. The issue and allotment of equity shares upon conversion of said warrants shall be made within 18 months from the date of issue of said warrants.

(e) IDENTITY OF THE PROPOSED ALLOTTEES AND / OR THEIR ULTIMATE BENEFICIAL OWNERS AND THE PERCENTAGE OF POST PREFERENTIAL ISSUE CAPITAL THAT MAY BE HELD BY THEM:

PROPOSED ALLOTTEES:

The details of the proposed allottees of 1,00,00,000 (One Crore) Equity Shares of Rs.10/- (Rupees Ten only) each as a result of exercise of option attached to the warrants to be issued pursuant to the Special Resolution as set out at Item No.1 of the notice and the percentage of expanded capital to be held by them after the proposed allotment of the said equity shares to them as per the said resolution are as under:

Sr. No	Name of the proposed Allottee	Category	Before Preferential issue of Equity Shares against Warrants		After Preferential issue of Equity Shares against Warrants	
			No. of Shares held	% of shareholding	No. of Shares held	% of shareholding
1.	Prime Global Media Pvt. Ltd.	Promoter	0	0	25,01,786	7.16
2.	Global Showbiz Pvt. Ltd.	Promoter	0	0	25,00,000	7.15
3.	Kalash Trading and Investments Pvt. Ltd. (Formerly Arshita Trading & Investment Pvt. Ltd.)	Others	0	0	25,20,000	7.20
4.	Aranav Trading and Investments Pvt. Ltd. (Formerly Belt Trading & Investment Pvt. Ltd.)	Others	0	0	24,78,214	7.09



Details of the ultimate beneficial owners of the proposed allottees:

Prime Global Media Pvt. Ltd. - Mr. Markand Adhikari and Mr. Gautam Adhikari each hold 50% shares in this company.

Global Showbiz Pvt. Ltd. - Mr. Markand Adhikari and Mr. Gautam Adhikari each hold 50% shares in this company.

Kalash Trading and Investments Pvt. Ltd. (formerly Arshita Trading and Investments Pvt. Ltd.) - Ms. Deepti Mehta and Mr. Megh Mehta each hold 50% shares in this company.

Aranav Trading and Investments Pvt. Ltd. (formerly Belt Trading and Investment Pvt. Ltd.) - Mr. Hiren Adhvaryu and Ms. Manisha Adhvaryu each hold 50% shares in this company.

The provisions of clauses (f) and (g) of sub-regulation (1) of Regulation 73 of the said Regulations are not applicable to the present issue.

The proposed resolution is an enabling resolution conferring authority on the Board of Directors to cover all the present and future contingencies and corporate requirements in terms of Section 81(1A) of the Companies Act, 1956 and applicable provisions of the Companies Act, 2013 and the Listing Agreement entered into with Stock Exchanges where the shares of the Company are listed, which requires that new shares are first to be offered on pro-rata basis to the existing shareholders of the Company, unless the shareholders at a General Meeting decide otherwise by passing a Special Resolution. Accordingly, consent of the shareholders is being sought pursuant to the provisions of Section 81(1A) and all other applicable provisions of the Companies Act, 1956 and applicable provisions of the Companies Act, 2013 and in terms of the Listing Agreement executed by the Company with the Stock Exchanges, where its shares are listed.

The Board recommends the passing of the Special Resolution as set out at Item No. 1 of the notice.

Except Mr. Gautam Adhikari and Mr. Markand Adhikari none of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested in the said resolution.

For Sri Adhikari Brothers Television Network Limited


Payal Garg
Company Secretary

