

INDEPENDENT MEDIA TRUST

Regd. Office: 3rd Floor, Maker Chamber IV, 222, Nariman Point, Mumbai – 400021

July 8, 2014

To

BSE Limited

P.J. Towers,

Dalal Street,

Mumbai 400 001

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jeevan.noronha@bseindia.com,

corp.relations@bseindia.com,

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National Stock Exchange of India Limited

Exchange Plaza, Plot no. C/1, G Block,

Bandra-Kurla Complex, Bandra (E)

Mumbai – 400051

Email: cm1ist@nse.co.in,

lgandhi@nse.co.in,

Dear Sirs,

Sub: TV18 Broadcast Limited (“TV18”) Open Offer.

In relation to the captioned subject and in accordance with Regulation 18(6) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations 2011, please find enclosed the details of the acquisition of Equity Shares of TV18 pursuant to the Share Purchase Agreement between, inter-alia, Raghav Bahl, Ritu Kapur and Independent Media Trust.

Thanking You.

Yours faithfully

For Independent Media Trust



K R Raja

Secretary

Copy to

TV18 Broadcast Limited

503, 504 & 507, 5th Floor, Mercantile House, 15,

Kasturba Gandhi Marg,

New Delhi - 110 001

Email: Investors.ibn18@network18online.com

Disclosure by acquirer for shares/ voting rights acquired during the offer period under Regulation 18 (6) in terms of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

(i)	Name of the Target Company	TV18 Broadcast Limited (“TV18”)
(ii)	Name of the Acquirer / PAC	Independent Media Trust (represented by its trustee Sanchar Content Private Limited) PACs with the Acquirer for the purpose of this filing: ¹ a) Reliance Industries Limited (“RIL”) b) Reliance Industrial Investments and Holdings Limited (“RIIHL”)
(iii)	Name of the person / entities who acquired shares in the Target Company	Independent Media Trust (represented by its trustee Sanchar Content Private Limited) (“IMT”)
(iv)	Whether disclosure about the persons / entities stated in (iii) was given in the NW18 DPS as either Acquirer or PACs with the Acquirer	Yes

Details of acquisition – for each person mentioned at (iii)

Number of Equity Shares / voting rights acquired	Date of acquisition	Mode of acquisition	Persons from whom Equity Shares / voting rights are acquired	Purchase price per Equity Share	Shareholding of persons who acquired the Equity Shares (% w.r.t total share capital/voting capital of the Target Company)	
					Before acquisition	After acquisition
94,47,68,548	July 7, 2014	Indirect acquisition of Equity Shares, voting rights and control of TV18, pursuant to the indirect acquisition of Network18 Media & Investments Limited (which holds 87,70,35,062 Equity Shares of TV18) pursuant to the acquisition of 100 per cent	Mr. Raghav Bahl and Ms. Ritu Kapur	The negotiated price for the indirect acquisition of Equity Shares of NW18 is Rs, 30.18 per Equity Share which is also the Offer Price	Nil	55.20% ³

		of the equity shares of the holding companies (which hold 6,77,33,486 equity shares of TV18) ²				
Total shareholding of Acquirer and PACs (number as well as % of total share capital/voting capital of the Target Company)					Nil	55.20% ⁴

Note 1: Pursuant to RIL becoming a promoter upon changes in the composition of the trustees of IMT and upon acquisition of TV18 shares by IMT, Shinano Retail Pvt. Ltd. will be a part of the Promoter Group along with RIL and RIIHL from July 7, 2014. Shinano Retail Pvt. Ltd. holding 8,51,73,200 equity shares (4.96% of the Emerging Voting Capital) of TV18 was a deemed PAC as disclosed in the TV18 PA, TV18 DPS and TV18 DLoF.

Note 2: The holding companies as referred herein are :

- (i) RB Mediasoft Private Limited
- (ii) RRB Mediasoft Private Limited
- (iii) RB Media Holdings Private Limited
- (iv) Watermark Infratech Private Limited
- (v) Colorful Media Private Limited
- (vi) Adventure Marketing Private Limited

Note 2: This constitutes 55.01% of the Emerging Voting Capital of TV18 as disclosed in the TV18 PA, TV18 DPS and TV18 DLoF. The Emerging Voting Capital includes 56,86,822 employee stock options vested or which shall vest prior to December 31, 2014.

Note 4: Along with the shares held by Shinano Retail Pvt. Ltd., which will be a part of the Promoter Group from July 7, 2014, this will constitute 1,02,99,41,748 equity shares and 59.97% of the Emerging Voting Capital (60.17% of the total share capital/voting capital of the Target Company).

Capitalized terms not defined herein shall have the meaning assigned to them in the TV18 PA, TV18DPS or the TV18DLoF.

I/We hereby declare that the information provided in the instant report is true and nothing has been concealed therefrom.

For Independent Media Trust



K. R. Raja
Secretary

Date: July 8, 2014

Place: Mumbai