

December 13, 2024

National Stock Exchange of India Limited

BSE Limited

Trading Symbol: **NETWORK18**

SCRIP CODE: **532798**

Through: NEAPS

Through: BSE Listing Centre

Dear Sirs,

Sub: Credit Rating

Ref: Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015

This is to inform that ICRA Limited has taken the following rating action:

Type of Facility	Amount (Rs. crore)	Rating	Rating Action
Commercial paper	2,750	ICRA A1+	Reaffirmed / Assigned for enhanced amount

We enclose herewith letter dated December 13, 2024, received from ICRA Limited regarding rating action.

The above letter was received today at 2:05 p.m.

For **Network18 Media & Investments Limited**

Shweta Gupta

Company Secretary & Compliance Officer

Encl: as above

Network18 Media & Investments Limited

(CIN - L65910MH1996PLC280969)

Regd. office: First Floor, Empire Complex, 414- Senapati Bapat Marg, Lower Parel, Mumbai-400013

T: +91 22 40019000 / 66667777 W: www.nw18.com E: investors.n18@nw18.com

ICRA/Network18 Media & Investments Limited/13122024/2

Date: Dec 13, 2024

Mr. Ramesh Damani
Chief Financial Officer
Network18 Media & Investments Limited
Empire Complex, 1st Floor,
414, Senapati Bapat Marg
Lower Parel, Mumbai - 400 013

Dear Sir,

Re: ICRA's Credit Rating for below mentioned instruments of Network18 Media & Investments Limited

As per the Rating Agreement/Statement of Work executed with ICRA Limited, ICRA's Rating Committee has taken the below rating actions for the mentioned instruments of your company.

Instrument	Rated Amount (Rs. crore)	Rating Action ¹
Commercial Paper	2750.00	[ICRA]A1+; Reaffirmed/Assigned for enhanced amount
Total	2750.00	

However, ICRA reserves the right to review and/or, revise the above Rating(s) at any time based on new information becoming available, or the required information not being available, or other circumstances that ICRA believes could have an impact on the Rating(s). Therefore, request the lenders and Investors to visit ICRA website at www.icra.in for latest Rating(s) of the Company.

The Rating(s) are specific to the terms and conditions of the instruments as indicated to us by you, and any change in the terms or size of the same would require a review of the Rating(s) by us. In case there is any change in the terms and conditions or the size of the rated instrument, the same must be brought to our notice before the instrument is used by you. In the event such changes occur after the Rating(s) have been assigned by us and their use has been confirmed by you, the Rating(s) would be subject to our review, following which there could be a change in the Rating(s) previously assigned. Notwithstanding the foregoing, any change in the over-all limit of the instrument from that specified in this letter, would constitute an enhancement that would not be covered by or under the said Rating Agreement.

Additionally, we wish to highlight the following with respect to the Rating(s):

- If the instrument rated, as above, is not issued by you within a period of 3 months from the date of this letter, the Rating(s) would need to be revalidated before issuance;
- Once the instrument is issued, the rating is valid throughout the life of the captioned programme (which shall have a maximum maturity of twelve months from the date of the issuance of the instrument).

The Rating(s), as aforesaid, however, should not be treated as a recommendation to buy, sell or hold rated instrument issued by you. The Rating(s) is restricted to the rated amount mentioned. In case, you propose to enhance the size of the rated instrument, the same would require to be rated afresh. ICRA does not assume any responsibility on its part, for any liability, that may arise consequent to your not complying with any eligibility criteria, applicable from time to time, for issuance of rated instrument.

¹ Complete definitions of the ratings assigned are available at www.icra.in.



You are also requested to forthwith inform us about any default or delay in repayment of interest or principal amount of the instrument rated, as above, or any other debt instruments/ borrowing and keep us informed of any other developments which may have a direct or indirect impact on the debt servicing capability of the company including any proposal for re-schedulement or postponement of the repayment programmes of the dues/ debts of the company with any lender(s) / investor(s), or occurrence of any significant development that could impact the ability of the company to raise funds such as restriction imposed by any authority from raising funds through issuance of debt securities through electronic bidding system. Further, you are requested to inform us immediately as and when the borrowing limit for the instrument rated, as above, or as prescribed by the regulatory authority(ies) is exceeded.

We look forward to your communication and assure you of our best services.

With kind regards,
Yours sincerely,
For ICRA Limited

Suprio Banerjee
Vice President and Co-Group Head
supriob@icraindia.com