



HT MEDIA LIMITED
Regd. Office : Hindustan Times House
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New Delhi - 110001
Tel.: 66561234 Fax : 66561270
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E-mail : corporatedept@hindustantimes.com
CIN : L22121DL2002PLC117874

7th February, 2025

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001

Scrip Code: 532662

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C-1, Block G,
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051
Trading Symbol: HTMEDIA

Dear Sir/Madam

Subject: Disclosure in compliance with the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

With reference to the captioned subject, we would like to inform you that that the Board of Directors of HT Media Limited (“**Company**”) on 7th February, 2025 has approved the conversion of the existing inter-company loans extended by the Company to Next Radio Limited (“**NRL**”), a step-down subsidiary of the Company, as also the outstanding interest thereon, to equity in NRL.

This conversion is pursuant to the terms and conditions of the loan that was granted to NRL, in terms of which the Company has the option to convert the outstanding loan (i.e. principal amount plus interest accrued thereon) into equity shares of NRL (at par value), any time during the tenure of the loan by giving a notice to NRL to this effect and subject to meeting all regulatory compliances. The conversion is being undertaken, interalia, to meet NRL’s regulatory requirements under its radio licences. The aggregate loan amount outstanding against NRL as on 31st December, 2024 was INR 212,00,04,536 (Indian Rupees Two Hundred and Twelve Crore Four Thousand Five Hundred and Thirty-Six Only) (“**Outstanding Debt**”), convertible into 21,20,00,453 equity shares of NRL of INR 10 each.

Upon conversion of the Outstanding Debt into equity, NRL shall become the direct subsidiary of the Company (from being a step-down subsidiary). The Company’s pre-conversion and post-conversion holding in NRL is given hereinbelow:

Target Company	No of Shares held in NRL before conversion of Unsecured Loan (A)	% of Shareholding in NRL	No of Shares proposed to be issued by NRL on conversion of Unsecured Loan (B)	No of Shares to be held in NRL Post Conversion C = (A+B)	% of Shareholding in NRL
Next Radio Limited	3,68,08,001	48.60%	21,20,00,453	24,88,08,454	86.47%

Corp. office: 5th Floor, Lotus Tower, A Block,
Community Centre, New Friends Colony,
New Delhi- 110025
Ph.: 011-66561234



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The relevant details in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 is enclosed in **Annexure 1** herewith.

Thanking you,

Yours faithfully,

For **HT Media Limited**

(Manhar Kapoor)
Group General Counsel & Company Secretary



Annexure -1

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023

S. No.	Particulars	Information
a)	Name of the target entity, details in brief such as size, turnover etc.	<u>Target Entity</u> Next Radio Limited (“NRL”) <u>Last 3 years’ turnover of NRL</u> FY 22- INR 2,566 Lacs FY 23- INR 3,625 Lacs FY 24- INR 3,837 Lacs
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	<p>The Company is holding 3,68,08,001 equity shares in NRL (equivalent to 48.60%) and NRL is a step-down subsidiary of the Company. Therefore, the transaction of conversion of outstanding loan, along with accrued interest, extended by the Company into equity shares of NRL, will not fall under related party transaction.</p> <p>The conversion is in compliance with the valuation requirements under Companies Act, 2013 for preferential allotment.</p> <p>Other than as disclosed above, the promoter/promoter group/group companies do not have any interest in the said transaction.</p>
c)	Industry to which the entity being acquired belongs	Radio Broadcasting
d)	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	<i>Object:</i> The conversion of the outstanding loan is pursuant to the existing right of HTML under the loan agreement executed with NRL. Given the uncertainty of repayment of the outstanding debt by NRL,



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		<p>the proposed conversion will preserve the Company's existing investment in NRL and will also render NRL's net worth positive, thereby ensuring compliance with its regulatory requirements under the licenses issued to it by the Ministry of Information and Broadcasting ("MIB") for operation of the radio business.</p> <p><i>Impact of acquisition:</i> Not applicable. This is not an acquisition and there is no fresh infusion of capital.</p>
e)	Brief details of any governmental or regulatory approvals required for the acquisition	NRL has obtained approval of Ministry of Information and Broadcasting vide letter dated 27 th January, 2025.
f)	Indicative time period for completion of the acquisition	The indicative time period for conversion of the loan into equity is by 7 th February, 2025
g)	Consideration – whether cash consideration or share swap and details of the same	Not applicable. There is no fresh infusion of capital. The outstanding amount pursuant to loans extended in past are now being converted into equity shares.
h)	Cost of acquisition and/or the price at which the shares are acquired	Not applicable. There is no fresh infusion of capital. The outstanding unsecured loan (including accrued interest) of INR 212,00,04,536 (Indian Rupees Two Hundred and Twelve Crore Four Thousand Five Hundred and Thirty-Six only) is being converted into 21,20,00,453 equity shares of NRL, at par, at face value of INR 10 each.
i)	Percentage of shareholding / control acquired and / or number of shares acquired	The outstanding loan is convertible into 21,20,00,453 equity shares of NRL of face value INR 10 each. Pursuant to the conversion, the Company's shareholding in the NRL will increase from 48.60% (3,68,08,001 equity shares) to 86.47% (24,88,08,454 equity shares).
j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	NRL has been incorporated on 14 th October, 1999 and is presently engaged in the business of FM Radio broadcasting. It was among the first private players to venture into private FM broadcasting and runs the "Radio One" channel.



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		<p>Radio One has stations in 7 metropolitan cities in India including Delhi, Mumbai, Bangalore, Kolkata, Chennai, Pune and Ahmedabad.</p> <p>For last 3 years' turnover, please refer point (a) above.</p>
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