

# entertainment network (India) limited

Corporate Office: 14<sup>th</sup> Floor, Trade World, D-Wing, Kamala Mills Compound, Senapati Bapat Marg,  
Lower Parel (West), Mumbai – 400 013, India. Tel: 022 6753 6983.

October 3, 2019

<b>BSE Limited,</b> Rotunda Building, P. J. Towers, Dalal Street, Fort, Mumbai: 400 001.	<b>National Stock Exchange of India Limited,</b> Exchange Plaza, Bandra Kurla Complex, Bandra- (East), Mumbai – 400 051.
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## **BSE Scrip Code: 532700/ Symbol: ENIL**

### **Sub: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir,

The Company (ENIL) has entered into the Shareholders' Agreement with Global Entertainment Network Limited, Marhaba FM and Mr Salem Fahad S E Al-Naemi. Relevant details are stated below:

1. Name(s) of parties with whom the agreement is entered: Global Entertainment Network Limited (GENL), Marhaba FM (both companies duly incorporated in state of Qatar) and Mr Salem Fahad S E Al-Naemi (Confirming Party).
2. Purpose of entering into the agreement: Marhaba FM holds a commercial radio broadcasting station license in respect of the FM frequency 89.6 in state of Qatar ('License'). Pursuant to the License, Marhaba FM is currently operating a private FM radio station at 89.6 FM in Qatar under the brand name "One FM". GENL is the wholly owned subsidiary of Marhaba FM. ENIL shall make an equity investment in the share capital of GENL. GENL shall conduct the Business in Qatar in accordance with the terms and conditions set out in *the Agreement*. As part of the business, GENL shall, *inter alia*, provide services to Marhaba FM in connection with operating the Station under the brand name "MirchiOne" as per the terms and conditions agreed between GENL and Marhaba FM.
3. Shareholding, if any, in the entity with whom the agreement is executed: ENIL will hold 49% in the share capital of GENL.
4. Significant terms of the agreement (in brief): special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.: ENIL will hold 49% in the share capital of GENL but ENIL shall be entitled to 75% of the Distributable Profits. If Applicable Law in Qatar permits any Person who is not resident in Qatar to hold more than 49% of the Share Capital, ENIL shall have the right (but not the obligation) to exercise a call option to purchase up to such number of Shares held by Marhaba FM, as permitted under Applicable Law. GENL shall not take any decision regarding variation of the Share Capital of GENL without consent of ENIL.
5. Whether, the said parties are related to promoter/ promoter group/ group companies in any manner. If yes, nature of relationship: No.

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6. Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”: Transactions would not fall within related party transactions.
7. In case of issuance of shares to the parties, details of issue price, class of shares issued: ENIL will not be issuing any shares to any party with respect to this transaction.
8. Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.: This transaction would not entail any change in the composition of the Board of Directors of ENIL.

The Company shall also enter into the Brand and Content License Agreement with GENL, for using the Company’s Trademarks and the Content on the radio broadcasting platform of Marhaba FM in relation to its business on the terms and conditions set out in the Agreement. GENL’s business shall include *inter alia* providing services in relation to operating, managing and controlling the operations of private FM radio stations, organising concerts and music awards, conducting digital operations/ music streaming, planning and executing events, designing television shows and undertaking other activities as mutually agreed between the parties, within the State of Qatar.

Yours truly,  
For **Entertainment Network (India) Limited**



**N. Subramanian**  
**Executive Director & Group CFO**  
(DIN: 03083775)