



SUN TV NETWORK LIMITED

Murasoli Maran Towers, 73, MRC Nagar Main Road, MRC Nagar, Chennai - 600 028, TamilNadu, India.
Tel : +91-44-4467 6767, Fax : +91-44-4067 6161 Email: tvinfo@sunnetwork.in
Website: www.suntv.in CIN.: L22110TN1985PLC012491

04th January, 2024

BSE Limited
Floor No. 25, P J Towers,
Dalal Street,
Mumbai - 400 001

National Stock Exchange of India Limited
Exchange Plaza Bandra - Reclamation
BandraKurla Complex, Bandra (E)
Mumbai - 400 051

Scrip Code: 532733, Scrip Id: SUNTV

Symbol: SUNTV, Series: EQ

Reg: Disclosure under Regulation 30 of Securities Exchange Board of India (Listing Obligations and Disclosures Requirements), Regulations, 2015 read with Sub-Para 1.2 of Para A1 of Annexure I of Circular bearing number SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 issued by SEBI regarding the approval of Proposed Composite Scheme of Arrangement for Amalgamation ('the Scheme')

Dear Sir(s) / Madam,

We write to inform you that Board of Directors of South Asia FM Limited and its Joint Ventures / Associate Companies (as per Companies Act, 2013), at its meeting held on January 4, 2024, has approved the Proposed Composite Scheme of Arrangement for Amalgamation. The Scheme is subject to necessary statutory and regulatory approvals, including sanction by the Hon'ble National Company Law Tribunal under Sections 230 and 232 of the Companies Act, 2013. The Brief details are as follows: -

Amalgamation I

Amalgamation of Metro Digital Networks (Hyderabad) Private Limited, Deccan Digital Networks (Hyderabad) Private Limited and AV Digital Networks (Hyderabad) Private Limited with South Asia FM Limited.

Amalgamation II

Amalgamation of Digital Radio (Mumbai) Broadcasting Limited with Optimum Media Services Private Limited; Digital Radio (Delhi) Broadcasting Limited & South Asia Multimedia Private Limited with Pioneer Radio Training Services Private Limited; and Digital Radio (Kolkata) Broadcasting Limited with Asia Radio Broadcast Private Limited.

Amalgamation III

Amalgamation of Optimum Media Services Private Limited, Pioneer Radio Training Services Private Limited and Asia Radio Broadcast Private Limited with South Asia FM Limited.

The final Amalgamated Company will be South Asia FM Limited, Subsidiary of Sun TV Network Limited.



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The Appointed date for the proposed Amalgamation is 1st April 2023.

Further details are in the annexed statement of disclosure furnished pursuant to Regulation 30 of SEBI LODR 2015.

This is for your information and records.

For Sun TV Network Limited

R Ravi
Company Secretary & Compliance Officer



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Disclosure pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 relating to Composite Scheme of Arrangement of South Asia FM Limited the Subsidiary of the Company.

a) Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.

Name of the entities	Total Assets as at 31/03/23 (in INR Crores)	Turnover for year ended 31/03/23 (in INR Crores)
South Asia FM Limited ("SAFL")	907.67	111.64
Optimum Media Services Private Limited ("Optimum")	290.00	0.80
Pioneer Radio Training Services Private Limited ("Pioneer")	102.55	2.80
Asia Radio Broadcast Private Limited ("Asia Radio")	16.88	NIL
Metro Digital Networks Private Limited ("Metro")	100.95	NIL
Deccan Digital Networks Private Limited ("Deccan")	80.47	NIL
A.V. Digital Networks Private Limited ("AV Digital")	33.53	NIL
South Asia Multimedia Private Limited ("SAMPL")	13.29	NIL
Digital Radio (Mumbai) Broadcasting Limited ("Digital Mumbai")	134.76	26.77
Digital Radio (Delhi) Broadcasting Limited ("Digital Delhi")	98.24	39.22
Digital Radio (Kolkata) Broadcasting Limited ("Digital Kolkata")	45.61	12.87

b) Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"

Yes, the Composite Scheme of Arrangement would fall within related party transactions and shall be undertaken at arm's length value.

c) Area of business of the entity(ies)

All the entities are engaged in the business of media communication and entertainment and other allied services.



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d) Rationale for Composite Scheme of Arrangement

SAFL is operating Radio FM stations with the brand name 'Red FM' across various cities of India. This Scheme shall ensure that SAFL has a complementary presence pan India across key market of Mumbai, Delhi, Kolkata along with cities like Ahmedabad, Pune, Bhopal, Indore, etc. The Scheme would enable the business to innovate, scale up and run independently to pursue growth opportunities in a more focused manner. Accordingly, with a view to support the FM radio broadcasting business, to capitalize on its growth opportunities, led by a dedicated management team, it is proposed to consolidate FM Radio broadcasting business of the companies mentioned above in a single entity i.e, SAFL.

e) In case of cash consideration amount or otherwise share exchange ratio

The proposed scheme doesn't involve any cash consideration. Details of share exchange ratio are as follows:

Particulars		Share Exchange ratio
Amalgamation I	Amalgamation of Metro, Deccan and AV Digital, with and into SAFL	5 (Five) fully paid-up equity shares of INR 10 (Indian Rupees Ten) each of SAFL for every 1000 (One Thousand) equity shares held in Metro.
		4056 (Four Thousand and Fifty-six) fully paid-up equity shares of INR 10 (Indian Rupees Ten) each of SAFL for every 1000 (One Thousand) equity shares held in Deccan.
		5 (Five) fully paid-up equity shares of INR 10 (Indian Rupees Ten) each of SAFL for every 1000 (One Thousand) equity shares held in AV Digital.
Amalgamation II	Amalgamation of Digital Mumbai with and into Optimum, Digital Delhi & SAMPL with and into Pioneer and Digital Kolkata with and into Asia Radio	No consideration will be issued to the shareholders of Digital Mumbai, Digital Delhi & SAMPL and Digital Kolkata as they are the wholly owned subsidiaries of Optimum, Pioneer and Asia Radio respectively. As per the proposed scheme the share capital of these companies will be extinguished and hence there will not be any issue of shares.
Amalgamation III	Amalgamation of Optimum, Pioneer and Asia Radio, with and into SAFL	7 (Seven) fully paid-up equity shares of INR 10 (Indian Rupees Ten) each of SAFL for every 10,000 (Ten Thousand) equity shares held in Optimum.
		3085 (Three Thousand and Eighty-five) fully paid-up equity shares of INR 10 (Indian Rupees Ten) each of SAFL for every 1000 (One Thousand) equity shares held in Pioneer.
		3333 (Three Thousand, Three Hundred and Thirty-three) fully paid-up equity shares of INR 10 (Indian Rupees Ten) each of SAFL for every 1000 (One Thousand) equity shares held in Asia Radio.



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f) Brief details of change in shareholding pattern (if any) of listed entity

There will be no changes in the shareholding pattern of the Sun TV Network Limited.

For Sun TV Network Limited

R Ravi
Company Secretary & Compliance Officer