

October 25, 2023

<b>National Stock Exchange of India Limited</b> Exchange Plaza, Plot No. C/1, G-Block Bandra-Kurla Complex, Bandra (E) Mumbai – 400 051  Trading Symbol: <b>TV18BRDCST</b>	<b>BSE Limited</b> P J Towers, Dalal Street, Mumbai – 400 001  SCRIP CODE: <b>532800</b>
---	---

**Sub.: Advisory letter under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 received from National Stock Exchange of India Limited (“NSE”) and BSE Limited (“BSE”)**

Dear Sirs,

The Company has received advisory letters dated September 29, 2023 from NSE and BSE (hereinafter referred as ‘stock exchanges’) with respect to disclosures submitted by the Company regarding the strategic partnership with Reliance, Bodhi Tree Systems and Paramount Global pertaining to Viacom 18 Media Private Limited, a subsidiary of the Company. The said advisory letters are enclosed as Annexure A1 and Annexure A2.

The Company was advised to place the advisory letter before the Board of Directors in the upcoming board meeting and disseminate the letter along with Board’s comments to the Stock Exchanges.

The Board of Directors of the Company at its meeting held today i.e., October 25, 2023 discussed the same, noted the contents and the resolution passed by the Board in this regard is attached as Annexure B.

You are requested to take the above information on record.

Thanking you,

Yours faithfully,

For **TV18 Broadcast Limited**

**Ratnesh Rukhariyar**  
**Company Secretary**

Encl: as above.

**TV18 Broadcast Limited**

(CIN – L74300MH2005PLC281753)

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

T +91 22 40019000, 6666 7777 W [www.nw18.com](http://www.nw18.com) E: [investors.tv18@nw18.com](mailto:investors.tv18@nw18.com)

## National Stock Exchange Of India Limited

Ref: NSE/LIST/COMP/TV18BRDCST/01

Date: September 29, 2023

To,

**TV18 Broadcast Limited**

First Floor, Empire Complex

414, Senapati Bapat Marg,

Lower Parel, Mumbai – 400013

**Sub: Advisory letter under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulations').**

Dear Sir/Madam,

This has reference to the irregularities observed with respect to disclosures submitted by TV18 Broadcast Limited ('the Company') regarding the strategic partnership with Reliance, Bodhi Tree Systems and Paramount Global pertaining to Viacom18 Media Private Limited ('VMPL'), a subsidiary of the Company.

The Exchange had raised certain queries for the aforementioned matter wherein the Company was requested to provide its clarification / comments. Basis your reply dated January 06, 2023, January 25, 2023, and July 10, 2023, it was observed that, the Company failed to disclose following material information:

- a) Details pertaining to the Scheme of Arrangement of VMPL – material subsidiary of the Company which was approved by the VMPL's board on November 17, 2022.
- b) Details regarding the issuance of Compulsorily Convertible Preference shares ('CCPS') despite being aware of the terms and conditions of the said CCPS.
- c) Details regarding sanction of the scheme by Hon'ble NCLT *vide* its order dated February 09, 2023.
- d) Reasons for delay in completion of the transaction which was supposed to be completed within 6 months from date of press release of April 27, 2022.

It is pertinent to note that when a company file a disclosure informing about an event, all other events in the said matter thereafter would be considered to be material under the provisions of Regulation 30(7) of the

## National Stock Exchange Of India Limited

Regulations. Further, as per Regulation 30(9) of the Regulations, the listed entity needs to disclose all events or information with respect to subsidiaries which are material for the listed entity and therefore, disclosure of all such events shall be made to the Stock Exchange under provisions of Regulation 4(1) and 30 of the Regulations.

In view of the above, it is observed that aforementioned events pertaining in the strategic partnership with Reliance, Bodhi Tree Systems and Paramount Global pertaining to VMPL, a subsidiary of the Company were not disclosed to the Stock Exchange.

Considering the aforesaid, the Company is hereby advised to be careful in future to avoid recurrence of such lapses and exercise due diligence while submitting disclosures to the Stock Exchange. You are requested to ensure that the Company files relevant and adequate information regarding material events / incidents impacting the Company in compliance with the Regulations not only in letter but in spirit. Filing incomplete information or delay in disclosing the details as required under the Regulations in future, would attract suitable disciplinary action, as may be deemed fit.

You are advised to place this letter before the Company's Board of Directors in the upcoming board meeting and disseminate the letter alongwith Board comments to the Stock Exchanges.

Yours faithfully,

For **National Stock Exchange of India Limited**

**Dhaval Shah**

**Manager**

This Document is Digitally Signed

LIST/COMP/HN/1119/2023-24

September 29, 2023

To,

**TV18 Broadcast Limited**

First Floor, Empire Complex

414, Senapati Bapat Marg,

Lower Parel, Mumbai – 400013

**Sub: Advisory letter under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulations').**

Dear Sir/Madam,

This has reference to the irregularities observed with respect to disclosures submitted by TV18 Broadcast Limited ('the Company') regarding the strategic partnership with Reliance, Bodhi Tree Systems and Paramount Global pertaining to Viacom18 Media Private Limited ('VMPL'), a subsidiary of the Company.

The Exchange has observed that, the Company failed to disclose following material information:

- a) Details pertaining to the Scheme of Arrangement of VMPL – material subsidiary of the Company which was approved by the VMPL's board on November 17, 2022.
- b) Details regarding the issuance of Compulsorily Convertible Preference shares ('CCPS') despite being aware of the terms and conditions of the said CCPS.
- c) Details regarding sanction of the scheme by Hon'ble NCLT *vide* its order dated February 09, 2023.
- d) Reasons for delay in completion of the transaction which was supposed to be completed within 6 months from date of press release of April 27, 2022.

It is pertinent to note that when a company file a disclosure informing about an event, all other events in the said matter thereafter would be considered to be material under the provisions of Regulation 30(7) of the Regulations. Further as per Regulation 30(9) of the Regulations, the listed entity needs to disclose all events or information with respect to subsidiaries which are material for the listed entity and therefore, disclosure of all such events shall be made to the Stock Exchange under provisions of Regulation 4(1) and 30 of the Regulations.

In view of the above, it is observed that aforementioned events pertaining in the strategic partnership with Reliance, Bodhi Tree Systems and Paramount Global pertaining to VMPL, a subsidiary of the Company were not disclosed to the Stock Exchange.

Considering the aforesaid, the Company is hereby advised to be careful in future to avoid recurrence of such lapses and exercise due diligence while submitting disclosures to the Stock Exchange. You are requested to ensure that the Company files relevant and adequate information regarding material events / incidents impacting the Company in compliance with the Regulations not only in letter but in spirit. Filing incomplete information or delay in disclosing the details as required under the Regulations in future would attract suitable disciplinary action, as may be deemed fit.

You are advised to place this letter before the Company's Board of Directors in the upcoming board meeting and disseminate the letter along with Board comments to the Stock Exchanges.

Yours faithfully,



29/09/2023

**Shyam Bhagirath**

**Manager**

**Listing Compliance**



**Harshad Naik**

**Dy. Manager**

**Listing Compliance**

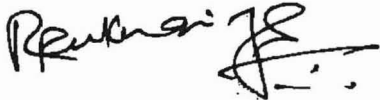
**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF TV18 BROADCAST LIMITED HELD ON OCTOBER 25, 2023**

---

**“RESOLVED THAT** the Board do note the contents of the advisory letters dated September 29, 2023 issued by the National Stock Exchange of India Limited and BSE Limited on the disclosures made and not made by the Company in connection with the Scheme of arrangement and transaction of the Company’s subsidiary Viacom 18 Media Private Limited with Reliance, Bodhi Tree Systems and Paramount completed in April 2023 advising the Company to be careful in future and make timely disclosures of material events complying with the letter and spirit of Regulations;

**RESOLVED FURTHER THAT** the Board further note the assurance given by the Company Secretary and Compliance Officer that the Company is and will continue to be in compliance with all laws and regulations and will be more careful in future.”

**Certified true copy  
For TV18 Broadcast Limited**



**Ratnesh Rukhariyar  
Company Secretary**