

December 6, 2023

National Stock Exchange of India Limited,  
Listing Department, Exchange Plaza,  
Plot No. C/1, G-Block,  
Bandra-Kurla Complex, Bandra (E),  
Mumbai-400051

BSE Limited,  
Department of Corporate Services – Listing,  
P J Towers, Dalal Street,  
Mumbai – 400 001

Trading Symbol : **NETWORK18**

SCRIP CODE: **532798**

## **Sub: Outcome of the Board Meeting – Composite Scheme of Arrangement**

Dear Sirs,

We would like to inform you that the Board of Directors of the Company at its meeting held today, approved a Composite Scheme of Arrangement under Sections 230 to 232 of the Companies Act, 2013 providing for the following:

- (a) amalgamation of e-Eighteen.Com Limited (which houses moneycontrol business), a subsidiary of the Company with the Company; and
- (b) amalgamation of TV18 Broadcast Limited, a listed subsidiary of the Company with the Company.

The meeting of the Board of Directors commenced at 5:00 pm and concluded at 6:50 pm.

Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed as **Annexure-A**.

We request you to take the above on record and disseminate.

Thanking You,  
For **Network18 Media & Investments Limited**

(Ratnesh Rukhariyar)  
Group Company Secretary

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. F +91 22 2496 8238 W [www.nw18.com](http://www.nw18.com) E: [investors.n18@nw18.com](mailto:investors.n18@nw18.com)

**Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023**

**1. Name of the entities forming part of the Scheme, their area of business, details in brief such as, size, turnover, etc.**

- 1.1 Network18 Media & Investments Limited ("**Network18**") *inter alia* houses a portfolio of digital news websites and magazines. The turnover for FY 2022-23 and net-worth as on March 31, 2023 were Rs. 212.90 crore and Rs. 1,017.14 crore, respectively. The equity shares of Network18 are listed on BSE and NSE.
- 1.2 e-Eighteen.Com Limited ("**E18**"), a 91.89% unlisted subsidiary of Network18, *inter alia* owns and operates the well-known platform moneycontrol.com website and app. The turnover for FY 2022-23 and net-worth as on March 31, 2023 were Rs. 205.15 crore and Rs. 152.81 crore, respectively.
- 1.3 TV18 Broadcast Limited ("**TV18**"), a 51.17% subsidiary of Network18, is *inter alia* engaged in the media business and it broadcasts general news channels in Hindi, English and other regional languages and business news channels in Hindi, English and Gujarati and also broadcasts, through its subsidiary, Viacom18 Media Private Limited ("**Viacom18**") general entertainment channels in Hindi, English and other regional languages. Viacom18 also operates the well-known JioCinema platform. The turnover for FY 2022-23 and net-worth as on March 31, 2023 were Rs. 1467.75 crore and Rs. 3113.33 crore, respectively. The equity shares of TV18 are listed on BSE and NSE.

**2. Whether the transaction would fall within related party transaction(s) and if yes, whether the same is done at "arm's length"?**

- 2.1 E18 and TV18 are subsidiaries of Network18.
- 2.2 The consideration under the Scheme is at arms' length basis having been determined basis valuations undertaken by Independent Registered Valuers, further confirmed by fairness opinions issued by Category I Merchant Bankers:

Company	Registered Valuer	Merchant Banker
Network18	PwC Business Consulting Services LLP	BOFA Securities India Ltd
TV18	Ernst & Young Merchant Banking Services LLP	Citigroup Global Markets India Private Limited
E18	Ernst & Young Merchant Banking Services LLP	HSBC Securities and Capital Markets (India) Private Limited

**3. Rationale for the Scheme**

The Scheme will consolidate into Network18, the broadcasting and digital media business of its subsidiary, TV18 and the moneycontrol business of E18, and will result in all the businesses being housed in one listed company Network18, with the following benefits:

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- (i) The shareholders of all the three companies, Network18, E18 and TV18, will be able to participate in the consolidated businesses of the group.
- (ii) The combination of the businesses of TV18, E18 and Network18 will result in operational synergies, cost optimization and increased revenue realisation.

#### 4. Consideration

- (a) amalgamation of E18 with Network18 - 19 equity shares of Rs. 5 each fully paid up of Network18 for every 1 equity share of Rs. 10 each fully paid up of E18.
- (b) amalgamation of TV18 with Network18 - 100 equity shares of Rs. 5 each fully paid up of Network18 for every 172 equity share of Rs. 2 each fully paid up of TV18.

#### 5. Brief details of change in shareholding pattern of Network18

Category	Pre Scheme	Post Scheme
Promoter and Promoter Group	75.00%	56.89%
Public	25.00%	43.11%
Total	100.00%	100.00%

Pursuant to the Scheme, TV18 will be dissolved without winding up.