

September 27, 2019

**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 : TV18BRDCST

SCRIP CODE: 532800

**Sub.: Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements)  
Regulation, 2015 - Credit Rating**

Dear Sirs,

This is to inform you that Care Ratings Limited, the Credit Rating Agency, has assigned the credit rating of “**CARE AAA; Stable/CARE A1+ (Triple A; Outlook: Stable/A One Plus)**” to the Company’s Long-term/Short-term Bank facilities of Rs.750 Crore.

We are enclosing letter issued by Care Ratings Limited.

You are requested to kindly take the above information on record.

Thanking you

Yours faithfully,  
**For TV18 Broadcast Limited**



**Deepak Gupta**  
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 E: investors.tv18@nw18.com

No. CARE/HO/RL/2019-20/2887

Mr. Ankit Jain  
Head - Treasury  
TV18 Broadcast Ltd  
Empire Complex, 1<sup>st</sup> Floor,  
414, Senapati Bapat Marg,  
Lower Parel,  
Mumbai - 400013

September 26, 2019

**Confidential**

Dear Sir,

**Credit rating for bank facilities**

Please refer to your request for rating the bank facilities of your company/firm.

2. The following ratings have been assigned by our Rating Committee:

Facilities	Amount (Rs. crore)	Rating <sup>1</sup>	Rating Action
Long-term/Short-term Bank Facilities	750	CARE AAA; Stable/CARE A1+ (Triple A; Outlook: Stable/A One Plus)	Assigned
Total facilities	750 (Rs. Seven hundred and fifty crore only)		

3. Refer Annexure 1 for details of rated facilities.
4. The above rating is normally valid for a period of one year from the date of our initial communication of rating to you (that is September 26, 2019).
5. The rationale for the rating will be communicated to you separately.

<sup>1</sup>Complete definitions of the ratings assigned are available at [www.careratings.com](http://www.careratings.com) and in other CARE publications.

*AS*

6. CARE reserves the right to undertake a surveillance/review of the rating from time to time, based on circumstances warranting such review, subject to at least one such review/surveillance every year.
7. CARE reserves the right to revise/reaffirm/withdraw the rating assigned as also revise the outlook, as a result of periodic review/surveillance, based on any event or information which in the opinion of CARE warrants such an action. In the event of failure on the part of the entity to furnish such information, material or clarifications as may be required by CARE so as to enable it to carry out continuous monitoring of the rating of the bank facilities, CARE shall carry out the review on the basis of best available information throughout the life time of such bank facilities. In such cases the credit rating symbol shall be accompanied by "ISSUER NOT COOPERATING". CARE shall also be entitled to publicize/disseminate all the afore-mentioned rating actions in any manner considered appropriate by it, without reference to you.
8. CARE ratings do not take into account the sovereign risk, if any, attached to the foreign currency loans, and the ratings are applicable only to the rupee equivalent of these loans.
9. Our ratings do not factor in any rating related trigger clauses as per the terms of the facility/instrument, which may involve acceleration of payments in case of rating downgrades. However, if any such clauses are introduced and if triggered, the ratings may see volatility and sharp downgrades.
10. Users of this rating may kindly refer our website [www.careratings.com](http://www.careratings.com) for latest update on the outstanding rating.
11. CARE ratings are **not** recommendations to sanction, renew, disburse or recall any bank facilities.
12. If you need any clarification, you are welcome to approach us in this regard. We are indeed, grateful to you for entrusting this assignment to CARE.

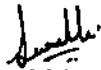
*NS*

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**CARE Ratings Limited**  
(Formerly known as Credit Analysis & Research Limited)

Thanking you,

Yours faithfully,



[Surabhi Nahar]

Manager

[surabhi.nahar@careratings.com](mailto:surabhi.nahar@careratings.com)



[Sharmila Jain]

Deputy General Manager

[sharmila.jain@careratings.com](mailto:sharmila.jain@careratings.com)

Encl.: As above

**Disclaimer**

CARE's ratings are opinions on credit quality and are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. CARE has based its ratings/outlooks on information obtained from sources believed by it to be accurate and reliable. CARE does not, however, guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions or for the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by CARE have paid a credit rating fee, based on the amount and type of bank facilities/instruments.

In case of partnership/proprietary concerns, the rating/outlook assigned by CARE is based on the capital deployed by the partners/proprietor and the financial strength of the firm at present. The rating/outlook may undergo change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor in addition to the financial performance and other relevant factors.

Our ratings do not factor in any rating related trigger clauses as per the terms of the facility/instrument, which may involve acceleration of payments in case of rating downgrades. However, if any such clauses are introduced and if triggered, the ratings may see volatility and sharp downgrades.