

SML/CS/2023/25
Date: 18 March, 2023

To,
The Department of Corporate Services
BSE Limited
Phirozee Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai- 400 001

To,
The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai - 400 051

Scrip Code: 511630

Scrip Symbol: SAMBHAAV

Dear Sir,

Sub: Outcome of Board Meeting

Ref: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is to inform that a meeting of the Board of Directors was held today and decided as follows.

1. Agree to acquire 720025 equity shares of face value of INR 10 each, equivalent to 14.92% of the issued subscribed and paid-up share capital of *Gujarat News Broadcasters Pvt. Ltd. (Investee Company)*. Refer Annexure 1 enclosed herewith for the details as required under regulation 30 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations 2015 read with SEBI Circular No CIR/CFD/CMD/2015 dated 09 September 2015.
2. Approved cancellation of sale of 945000 equity shares of VED Technoserve India Pvt. Ltd. to the persons belonging to the promoter group as decided at the board meeting dated 09 August 2022. Accordingly, VED Technoserve India Pvt. Ltd. shall continue to be the subsidiary of the Company.

You are requested to take note of the above and acknowledge the receipt.

Thanking you,
Yours sincerely,
For **Sambhaav Media Limited**

Manisha Mali
Company Secretary

Encl: a/a

Annexure 1

Disclosure under Sub Para 1 (i.e. Acquisition(s) including agreement to acquire) of Para A of Part A of Schedule III to the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sr No	Particulars	Detail
a.	Name of Target Entity	Gujarat News Broadcasters Pvt. Ltd. (“Investee Company”) Paid Up Share Capital: INR 632.5 lacs Turnover of FY2022: INR1596.07 Lacs
b.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	The acquisition would not fall within the Related Party Transactions. However, the Promoter & Director of the Company Mr. Kiran Vadodaria is also a director at the investee company. The transaction is being done at arm’s length valuation based on the report of the independent valuer.
c.	Industry to which the entity being acquired belongs	Media and Entertainment
d.	Objects and effects of acquisition	The acquisition is of strategic nature and is aimed to consolidate the news media activities of the Company.
e.	Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
f.	Indicative time period for completion of the acquisition	Within a period of 30 days
g.	Nature of consideration & details	The shares are being acquired for an aggregate consideration of INR 1,18,80,413/-in cash.
h.	Cost of acquisition or the price at which the shares are acquired	The shares are being acquired at INR 16.50 per share

i.	Percentage of shareholding / control acquired and / or number of shares acquired	Acquisition of 720025 equity shares representing 14.92% of the equity share capital of the investee company.
j.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	The investee company was incorporated on 17 May 2010 and operates News TV Channel in Gujarat-India. The investee company reported turnover of *INR 1497.61, 1457.62 and 1596.07 during FY2020, FY2021 and FY2022 respectively. <i>*Amount in Lakhs</i>