

March 10, 2016

The Manager- CRD
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400 001
Scrip Code: 530943

The Manager- Listing Department
National Stock Exchange of India Ltd
Exchange Plaza, Bandra Kurla Complex,
Bandra (East),
Mumbai 400 051
Symbol: SARTN

Dear Sir

Sub: Disclosure under the relevant provisions of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.

Ref: Synopsis of the Composite Scheme of Amalgamation and Arrangement

The Hon'ble High Court of Judicature at Bombay ("the Hon'ble High Court"), vide its order dated November 21, 2015, has sanctioned the Composite Scheme of Amalgamation and Arrangement between Maiboli Broadcasting Private Limited ("MBPL/ Transferor Company") and Sri Adhikari Brothers Assets Holding Private Limited ("SAB ASSETS/First Demerged Company") and Sri Adhikari Brothers Television Network Limited ("SABTNL/ Second Demerged Company") and UBJ Broadcasting Private Limited ("UBJ/Third Demerged Company") and HHP Broadcasting Services Private Limited ("HHP/Fourth Demerged Company") and MPCR Broadcasting Service Private Limited ("MPCR/Fifth Demerged Company") and TV Vision Limited ("TVL/First Resulting Company") and SAB Events & Governance Now Media Limited ("SAB Events / Second Resulting Company") and their respective shareholders ("the Scheme") under Section 391 to 394 of the Companies Act, 1956 read with Sections 78, 100 to 103 and Section 52 and other applicable provisions of Companies Act, 1956 and Companies Act, 2013.

The Company obtained the certified true copy of the said order of the Hon'ble High Court on January 12, 2016. The said Scheme has become effective from January 15, 2016 upon filing of certified true copy of said Order with the Registrar of Companies, Maharashtra, Mumbai by all the Companies.

Key Highlights of the Scheme:

- Merger of MBPL with the Company; No Equity shares are to be issued pursuant to the merger as MBPL is wholly owned subsidiary of SABTNL;
- Demerger of Publication Business of SAB Assets into SABTNL;
- Demerger of Broadcasting business of SABTNL into TVL;
- Demerger of Broadcasting business of UBJ, HHP and MPCR into TVL;
- Demerger of Publication business of SABTNL into SAB Events;
- Reduction of Securities Premium Account of SABTNL and;
- Various other matters consequential, supplemental or otherwise integrally connected herewith

Share Entitlement Ratio/ Consideration:



Registered Office:

Adhikari Chambers, Oberoi Complex, New Link Road, Andheri (W), Mumbai - 400 053.

Tel.: 022-40230000 | Fax: 022-26395459

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CIN: L32200MH1994PLC083853

- A. Upon the Scheme coming into effect and in consideration of the transfer and vesting of Publication Business Undertaking of SAB Assets into SABTNL and in terms of the Scheme and in accordance with Clause 16.1 of the Scheme, the equity shareholders of SAB Assets will be allotted 2,381,068 fully paid-up Redeemable Preference Shares of face value of Rs. 10/- (Rupees Ten only) each in SABTNL on proportionate basis.
- B. Upon the Scheme coming into effect and in consideration of the transfer and vesting of the Broadcasting Business Undertaking of SABTNL, UBJ, HHP & MPCR respectively in TVL and Publication Business Undertaking of SABTNL in SAB Events and in accordance with Clause 24.1 and 32.1 of the Scheme, the equity shareholders of SABTNL whose name appears in the Register of Members of the Company as on the **Record Date** i.e. **March 23, 2016** will be allotted:
- a) 1 (One) fully paid-up equity share of face value of Rs. 10/- each of TVL for every 1 (One) fully paid up equity share of face value of Rs. 10/- each held in SABTNL;
- b) 3 (Three) fully paid-up equity shares of face value of Rs. 10/- each of SAB Events for every 10 (Ten) fully paid-up equity shares of face value of Rs. 10/- each held in SABTNL.

The Equity Shares to be issued by TVL and SAB Events to the shareholders of the Company will be listed on BSE Limited and National Stock Exchange of India Limited upon compliance with the necessary statutory formalities.

Further, the Preference Shareholders of the Company as on the Record Date i.e. March, 23, 2016 will be issued and allotted:

- c) 10,000 Redeemable Preference Shares of face value of Rs 10/- each of TVL to the preference shareholders of the Company on proportionate basis.
- d) 10,000 Redeemable Preference Shares of face value of Rs 10/- each of SAB Events to the preference shareholders of the Company on proportionate basis.

The Preference Shares issued as stated in (c) and (d) above will not be listed or admitted to trading on the stock exchanges.

Treatment of Fractional Entitlements:

Clause 24.2 and 32.2 of the Scheme provides that, any member's shareholding in SABTNL is such that on the basis of the aforesaid entitlement ratio of shares, the member is entitled to a fraction of share, such fraction shall be rounded off to the nearest integer. However, in case of any fraction arising to any preference shareholder, the same would stand ignored.



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Kindly take the same on your record.

Yours faithfully,

For **Sri Adhikari Brothers Television Network Limited**

Lehar

Lehar Arora
Company Secretary and Compliance Officer
ACS No. 34706



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