## ENCUMBRANCE OF SHARES / INVOCATION OF ENCUMBRANCE / RELEASE OF ENCUMBRANCE, IN TERMS OF DISCLOSURE BY THE PROMOTER(S) TO THE STOCK EXCHANGES AND TO THE TARGET COMPANY FOR SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 REGULATION 31(1) AND 31(2) OF

Name of holding in the target company encumbered promoter(s (1) (2) ) or PACs with him	Details of the <del>creation/invocation/</del> release of encumbrance	Name of Promoter(s) or PAC on whose shares encumbrance has been ereated/invoked/released	Date of Reporting	Names of stock exchanges where the shares of the target company are listed	Name of the Target Company
Details of events pertaining to encumbrance (3)  Post event holding of encumbered shares {creation [(2)+(3)] / invocation [(1)-(3)]]	Release of pledge on 20,500 Equity Shares	n Mr. Gautam Adhikari	28th December, 2016	d BSE Limited and National Stock Exchange of India Limited	Sri Adhikari Brothers Television Network Limited

Raman	Ms. Bindu	Adhikari	Ms. Swati	Adhikari	Heeren	Mr.	Adhikari	Mr. Ravi	Adhikari	Gautam	Mr.	Adhikari	Markand	Mr.								•		
	500		500 .			500		13,00,000			41,93,129			54,96,630									shares	No. of
	0.00		0.00			0.00		3.72			12.00			15.73							capital	share	total	% of
	1		1			**		13,00,000			41,15,500			39,85,000									shares	No. of
	1		1			1		3.72			11.78			11.40							capital	share	total	% of
	1		1	<b></b>		;		:	Shares	of	Release			:					<del>(40</del>	/invocati	/release	(ereation	event	Type of
	1	-	1			:		;			23.12.2016			:				ce	encumbran	of	invocation	release/	ereation/	Date of
			1								Pledge			:	others)	₩₩	undertaki	disposal	<del>non</del>	Hen/	(pledge/	ce	encumbran	Type of
	1		1					ı			AN			;							ance	encumbr	for	Reasons
	1		1			:		1			20,500			:										Number
	ľ		ı			-		:			0.06			ł								capital	share	% of
	1		1			-		1	Bank	National	Punjab			1			ed	encumber	shares	favor	whose	ij.	the entity	Name of
	1		ı			:		13,00,000			40,95,000			39,85,000									shares	No. of
	:		:			ı		3.72			11.72			11.40							capital	share	total	% of

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Mr. Gautam Adhikari Promoter

Place: Mumbai

Date: 28th December, 2016