

ODISHA TELEVISION LTD.

Plot No. - N/28, N/29, N/30 & N/30/1
Chandaka Industrial Estate
Patia, BBSR-751024 (Odisha)
Tel : 91-674-7117328, 7117342
Fax : 91-674-2303381
www.odishatv.in
CIN : U74899DL1998PLCO97081



National Stock Exchange of India Limited
Exchange Plaza, BandraKurla Complex, Bandra (E),
Mumbai-400051
Scrip- ORTEL

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai- 400001
Scrip code-539015

Sub: Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as amended ("SAST Regulations")

Dear Sir/ Madam,

Please find enclosed the disclosure under Regulations 29(1) of the SAST Regulations in respect of proposed acquisition of 1714286 equity shares of Ortel Communications Limited ("Target Company") by Odisha Television Limited ("Acquirer").

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

For Odisha Television Limited
ODISHA TELEVISION LTD.


Authorised Signatory

Name: Manoranjan Sarangi
Designation: Company Secretary

Place: Bhubaneswar
Date: May 24, 2018

Encl.: As above

Disclosure under Regulation 29(1) of
SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part A- Details of the Acquisition

Name of the Target Company (TC)	Ortel Communications Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	<p>Acquirer: (1) Odisha Television Limited (2) BP Developers Private Limited</p> <p>Persons Acting in Concert:</p> <ol style="list-style-type: none"> 1. Paramita Mahapatra (As a Trustee of REAV Foundation) 2. Paramita Mahapatra (As a Trustee of ROUMAYNE Foundation) 3. Subhrakant Panda (As a Trustee of Shaisah Foundation) 4. JagiMangat Panda 5. Paramita Mahapatra 6. Nivedita Panda 7. Bajjayant Panda 8. Subhrakant Panda 9. Orissa Telefilms Private Limited 10. Metro Skynet Limited 11. Panda Investments Private Limited 12. Paramita Realtor Private Limited 13. Raila Enterprises Private Limited 		
Whether the acquirer belongs to Promoter/Promoter group	Yes, the Acquirer's belongs to the Promoter Group		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	<ol style="list-style-type: none"> 1. BSE Limited 2. National Stock Exchange of India Limited 		
Details of the acquisition as follows	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition under consideration, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	15780450	51.78	NA
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/others)	-	-	-
c) Voting rights (VR) otherwise than by equity shares	-	-	-
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	-	-	-
e) Total (a+b+c+d) (Please refer to Annexure A)	15780450	51.78	NA
Details of acquisition			
a) Shares carrying voting rights acquired	*2500000	3.66	NA
*Issued 1714286 no. of equity shares to Odisha television Limited and 785714 no. of equity shares to BP Developers Private Limited, totaling to 2500000 equity shares			

ODISHA TELEVISION LTD.

Authorized Signatory

b) VRs acquired otherwise than by equity shares	-	-	-
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	-	-	-
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)			
e) Total (a+b+c+d) <u>*Issued 1714286 no. of equity shares to Odisha Television Limited and 785714 no. of equity shares to BP Developers Private Limited, Totaling to 2500000 equity shares</u>	*2500000	3.66	NA
After the acquisition, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	18280450	55.43	NA
b) VRs otherwise than by equity shares	-	-	-
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	-	-	-
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/others)	-	-	-
e) Total (a+b+c+d) (Please refer to Annexure B)	18280450	55.43	NA
Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer/encumbrance,etc.)	Acquisition by the Acquirer on preferential allotment, a promoter group entity of the TC, i.e., Odisha Television Limited and BP Developers Private Limited		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	1714286 no. of equity shares acquired by Odisha Television Limited and 785714 no. of equity shares acquired by BP Developers Private Limited, Totaling to 2500000 equity shares on preferential basis at a price of Rs.35/- per share including a premium of Rs.25/- per share aggregating upto Rs.8,75,00,000/-		
Date of acquisition of/ date of receipt of intimation of allotment of shares / VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.	May 22, 2018		
Equity share capital / total voting capital of the TC before the said acquisition	INR 30,47,69,000/- consisting of 3,04,76,900 equity shares of the face value of INR 10/- each		
Equity share capital/ total voting capital of the TC after the said acquisition	INR 32,97,69,000/- consisting of 3,29,76,900 equity shares of face value of INR 10/- each		
Total diluted share/voting capital of the TC after the said acquisition	NA		

ODISHA TELEVISION LTD.


Authorised Signatory

Annexure A

S. No.	Name of the Shareholder	Number of equity shares	% w.r.t. total share/ voting capital
1.	Paramita Mahapatra (As a Trustee of REAV Foundation)	24530	0.08
2.	Paramita Mahapatra (As a Trustee of ROUMAYNE Foundation)	24530	0.08
3.	Subhrakant Panda (As a Trustee of Shaisah Foundation)	56818	0.19
4.	JagiMangat Panda	310448	1.02
5.	Paramita Mahapatra	40230	0.13
6.	Nivedita Panda	164935	0.54
7.	Baijayant Panda	580042	1.90
8.	Subhrakant Panda	123906	0.41
9.	Odisha Television Limited	2007293	6.59
10.	Raila Enterprises Private Limited	2580441	8.47
11.	Orissa Telefilms Private Limited	94310	0.31
12.	Metro Skynet Limited	4859512	15.94
13.	Panda Investments Private Limited	4636510	15.21
14.	Paramita Realtor Private Limited	98375	0.32
15.	BP Developers Private Limited	178570	0.59
Total		15780450	51.78

For Odisha Television Limited

ODISHA TELEVISION LTD.


Authorized Signatory

Name: Manoranjan Sarangi
Designation: Company Secretary


Place: Bhubaneswar
Date: May 24, 2018

Annexure B

S. No.	Name of the Shareholder	Number of equity shares	% w.r.t. total share/ voting capital
1.	Odisha Television Limited (Acquirer)	3721579	11.29
2.	BP Developers Private Limited(Acquirer)	964284	2.92
3.	Raila Enterprises Private Limited	2580441	8.47
4.	Paramita Mahapatra (As a Trustee of REAV Foundation)	24530	0.08
5.	Paramita Mahapatra (As a Trustee of ROUMAYNE Foundation)	24530	0.08
6.	Subhrakant Panda (As a Trustee of Shaisah Foundation)	56818	0.19
7.	JagiMangat Panda	310448	1.02
8.	Paramita Mahapatra	40230	0.13
9.	Nivedita Panda	164935	0.54
10.	Baijayant Panda	580042	1.90
11.	Subhrakant Panda	123906	0.41
12.	Orissa Telefilms Private Limited	94310	0.31
13.	Metro Skynet Limited	4859512	15.94
14.	Panda Investments Private Limited	4636510	15.21
15.	Paramita Realtor Private Limited	98375	0.32
Total		18280450	55.43

For Odisha Television Limited

ODISHA TELEVISION LTD.


Authorized Signatory

Name: Manoranjan Sarangi

Designation: Company Secretary

Place: Bhubaneswar

Date: May 24, 2018