

ARRANGEMENT WITH MEDIA COMPANY DURING THE YEAR 2015-2016

Material terms of Arrangement with M/s BENNETT COLEMAN AND COMPANY LIMITED ('BCCL'):-

Pursuant to the provision of Section 42, 62 read with their rules and all other applicable provisions if any of the Companies Act, 2013 and the guidelines issued or prescribed by the Securities and Exchange board of India ("SEBI") including the SEBI (Issue of Capital and Disclosure Requirements) Regulation, 2009, as amended, Company has taken Shareholders approval through special resolution passed at the Extra Ordinary General Meeting dated 20th April, 2015 for issuing 01 Convertible Warrants on Preferential Allotment basis to M/s BENNETT COLEMAN AND COMPANY LIMITED, other than Promoter and/or Promoter Group, entitling them from time to time, to apply for and obtain allotment of equity share of the face value of Rs. [10]/- of the company for a value of Rs. 325,000,000 (Thirty Two Crores fifty Lacs only) each at a minimum premium of Rs. 29.62 each against such warrant, in one or more tranches, in such manner and on such price, terms and conditions as mentioned under SEBI(ICDR) Regulations, 2009.

The proceeds of the preferential issue were proposed to be used to meet capital expenditure for Company's existing as well as new growth business, repayments/reduction of borrowings, general corporate purposes.

The issue of the Warrants and their conversion into equal number of equity shares will not result in any change in the management or control of the Company.