SRI ADHIKARI BROTHERS TELEVISION NETWORK LIMITED

Registered Office : 6th Floor, Adhikari Chambers, Oberoi Complex, New Link Road, Andheri (West), Mumbai- 400053

NOTICE OF POSTAL BALLOT

(Pursuant to Section 192A(2) of the Companies Act, 1956 read with Companies Act, 2013)

Dear Shareholder(s),

NOTICE is hereby given that pursuant to the provisions of Section 192A (2) of the Companies Act, 1956 ("the Act") and applicable provisions of the Companies Act, 2013 read with the Companies (Passing of Resolution by Postal Ballot) Rules, 2011 ("said Rules"), the resolution as set out in this notice at Item No. 1 is proposed to be passed by means of Postal Ballot.

The Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 pertaining to the said resolution setting out the material facts and reasons thereof along with the Postal Ballot Form and a self addressed postage prepaid envelope are enclosed hereto for your consideration.

The Board of Directors at its meeting held on Thursday, 23rd January, 2014 has appointed Mr. Manish L. Ghia, Practicing Company Secretary, Mumbai as Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner. It is further brought to your notice that pursuant to Rule 6(f) of the said Rules, postal ballots, giving consent or otherwise received after thirty days from the date of dispatch of this notice shall be treated as the reply from the Member has not been received. The Company is providing voting through postal ballot only.

You are requested to carefully read the instructions printed overleaf the Postal Ballot Form and return the Form duly completed in all respects in the enclosed self-addressed postage pre-paid envelope so as to reach the Scrutinizer on or before the close of working hours on Thursday, 27th February, 2014.

The Scrutinizer will submit his report to the Chairman after completion of the scrutiny of the Postal Ballot Forms. The result of the voting by Postal Ballot will be announced by the Chairman of the Company or by such other person as may be authorized by him on Monday, 3rd March, 2014 at 4.00 p.m. at the registered office of the Company.

PROPOSED RESOLUTION:

ITEM NO. 1

ISSUE OF CONVERTIBLE WARRANTS ON PREFERENTIAL BASIS:

To consider and if thought fit to accord assent/dissent to the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 81(1A) and all other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and relevant provisions of the Companies Act, 2013 and in accordance with the extant provisions contained in Chapter VII of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended (hereinafter referred to as "the said Regulations") for preferential issue, provisions of the Memorandum and Articles of Association of the Company, provisions of any rules / regulations / guidelines framed / issued by the Securities and Exchange Board of India (hereinafter referred to as "SEBI") (including any amendment(s) thereto or any re-enactment(s) thereof for the time being in force), Listing Agreement entered into with the Stock Exchanges where the shares of the Company are listed and other applicable rules / regulations / guidelines framed / issued by any appropriate / statutory authority and subject to such approvals, permissions, sanctions and consents (hereinafter referred to as the "Approvals") as may be necessary and required from the Government of India (hereinafter referred to as "GOI"), the Reserve Bank of India (hereinafter referred to as "RBI") or from any other appropriate authorities and institutions or bodies and such conditions as may be prescribed by any of them while granting such approval, which may be agreed to, in its sole discretion, by the Board of Directors of the Company (hereinafter referred to as "the Board"), consent and approval of the members of the Company be and is hereby accorded to the Board to raise funds up to ₹ 100 Crores (Rupees Hundred Crores) by way of offer, issue and allot in one or more tranche(s), on preferential basis, not exceeding 1,00,00,000 (One Crore) Warrants carrying an option / entitlement to subscribe to equivalent number of Equity Shares of ₹ 10/- each at a future date, not exceeding 18 (eighteen) months from the date of issue of such warrants at such price as may be determined as per the provisions of Regulation 76 of the said Regulations to the following persons / entities (hereinafter referred to as "the proposed allottees"):

Sr. No.	Name of the Proposed Allottees	Maximum No. of warrants to be allotted
A.	**Promoters:**	
1.	Mr. Markand Adhikari	25,01,786
2.	Mr. Gautam Adhikari	25,00,000
B.	**Others:**	
3.	Arshita Trading and Investments Pvt. Ltd.	25,20,000
4.	Belt Trading and Investment Pvt. Ltd.	24,78,214
	Total	**1,00,00,000**

RESOLVED FURTHER THAT the offer, issue and allotment of the aforesaid warrants to the proposed allottees and the Equity Shares resulting from the exercise of the entitlement of the warrant holders to subscribe to the Equity Shares shall be made at such time(s) as the Board may in its absolute discretion decide, subject however, to applicable guidelines, notifications, rules and regulations and the terms and conditions given herein below:

a) The price including premium of the equity shares to be allotted on exchange / surrender of the said warrants to the proposed allottees shall not be lower than the minimum price determined as per provisions of Regulation 76 of the Regulations.

b) As per the provisions of Regulation 71 of the Regulations, the Relevant Date for determining the price of the Equity Shares to be allotted on exchange / surrender of the said warrant shall be 31st January, 2014, the date which is 30 days prior to the date of declaration of results i.e. 30 days prior to 3rd March, 2014.

c) Each of the said Warrant shall have face value of such sum that will be equivalent to the 25% of the price of the equity shares to be issued in exchange/surrender of such warrant in terms of this resolution and the SEBI Regulations and shall be paid up-front at the time of allotment of warrants.

d) Each of the said warrant shall carry a right, entitling its registered owner to apply at his option and seek allotment of one Equity Share of ₹ 10/- each upon exchange / surrender of each warrant to the Company along with payment of balance 75 % of the issue price of the Equity Share.

e) Against each of the said warrant, the registered owner of the warrant shall be entitled to apply for at his option, and seek allotment of one Equity share in the manner aforesaid, within the period not exceeding 18 months from the date of issue of the said warrants. The Board of Directors of the Company at its discretion shall decide the time within which the application for equity share against exchange / surrender of the said warrant shall be made subject to the aforesaid time limit.

f) In case the warrant holder do not apply for the equity shares of the Company against exchange / surrender of the said warrants as aforesaid within the time that may be fixed by the Board of Directors in this regard, then the amount paid up on each of the said warrants shall be forfeited and all the rights attached to the said warrant shall lapse *ipso facto*.

g) Upon exchange / surrender of each of the said warrant, the amount paid up thereon shall be credited, adjusted and applied towards share application money, for which the holder of the warrant is entitled to apply.

h) The Equity Shares to be offered, issued and allotted as aforesaid against exchange / surrender of the said warrant upon exercise of the option by the warrant holder, shall be subject to the provisions of the Memorandum and Articles of Association of the Company and on allotment such Equity Shares shall rank *pari-passu* in all respect with the existing Equity Shares of the Company.

i) Each of the Equity Shares to be issued and allotted as aforesaid, upon exchange / surrender of the said warrants, and also the entire pre-preferential Equity Shares held, if any, by the proposed allottees, shall be subject to the lock in for such period as prescribed under Regulation 78 of the said Regulations.

j) The warrant by itself shall not give to the holder thereof any rights of the shareholders of the Company.

k) The option attached to each of the said warrants shall be independent of each other.

l) In case the Equity Shares of the Company are either subdivided or consolidated before issues of the aforesaid warrants, or exercise of option by the holders of the said warrants, then the face value, the number of Equity Shares to be acquired upon exercise of the option attached to the said warrants and the price of acquisition of the said Equity Shares by the holders of the warrants, shall automatically stand augmented / reduced in the same proportion, as the present value of the Equity Shares of ₹ 10/- each of the Company bears to the newly sub-divided or consolidated Equity Shares, without affecting any right or obligation of the said warrant holders.

RESOLVED FURTHER THAT subject to the applicable provisions, guidelines, notifications, rules and regulations, the Board be and is hereby authorized to decide, modify, alter and amend the terms of offer, issue and allotment of the aforesaid warrants and the Equity Shares resulting from the exercise of the options attached to each of the said warrants by its holders; PROVIDED THAT the Equity Shares resulting from the exercise of the option attached to each of the said warrants under this resolution shall be fully paid-up at the time of their allotment.

RESOLVED FURTHER THAT to give effect to the aforesaid resolutions, the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of Directors or any Director or any other officer(s) of the Company and for the purpose of giving effect to this resolution, the Board acting on its own or through a Committee of Directors or any other person duly authorized in this regard by the Board/Committee, be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary and settle any or all questions/matters arising with respect to the offer, issue and allotment (including deciding the terms and conditions for the same), utilization of the proceeds of the issue of the warrants/shares, execute all such deeds, documents, agreements and writings as may be necessary and take such further steps as are required for allotment and listing on one or more Stock Exchange(s) of the said warrants/shares to be issued, offered and allotted as aforesaid, and to take such other steps that are incidental and ancillary in this regard; and to do, make or accept such alterations, modifications or variations in the foregoing or cancellation of issue of warrants, as may be considered desirable or expedient by the Board/Committee/such Authorised Person in the best interest of the Company and its shareholders."

By Order of the Board of Directors

Payal Garg
Company Secretary

Place: Mumbai
Date: 23rd January, 2014

Registered Office:
6th Floor, Adhikari Chambers, Oberoi Complex,
New Link Road, Andheri (West), Mumbai- 400053

EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 1

Your Company has embarked upon a growth path and has initiated various measures to augment long-term capital to drive business growth. The Company is planning for expansion of its successfully growing Broadcasting business. To finance the capital requirement for the same, repayment of debts and also to meet the long term and working capital requirements of the Company, it is proposed to issue 1 Crore warrants convertible into even number of Equity Shares of ₹ 10/- each on preferential basis to the promoters and others on such price and terms and conditions as detailed in the Special Resolution set out at Item No. 1 of the notice.

The offer, issue and allotment of warrants to the promoters and others each carrying a right to apply for one equity share of the Company in exchange of the warrants shall be completed within the prescribed period of fifteen days from the date of passing of the Special Resolution in accordance with the guidelines of the Securities & Exchange Board of India (SEBI) for Preferential Issue, being Chapter VII of the SEBI (Issue of Capital & Disclosure Requirements), Regulations, 2009. The said warrants shall have such face value and shall be subject to such terms and conditions, as are stated in the proposed Special Resolution at Item No. 1 of the Notice.

M/s. A. R. Sodha & Co., Chartered Accountants, Mumbai, the Statutory Auditors of the Company, have certified that the said preferential issue is in accordance with the requirements contained in the SEBI (ICDR) Regulations, 2009 and the said certificate will be available for inspection of the members at the registered office of the Company during business hours on all working days except Saturdays upto the date of announcement of result of the Postal Ballot i.e. 3rd March, 2014.

The information as required under Regulation 73 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 is given here-in-below:

(a) OBJECTS OF THE ISSUE:

The object of this issue is to mobilize funds to meet long term financial requirements, repayment of debts, working capital requirements and the financial requirements for expansion of successfully growing Broadcasting Business.

(b) INTENTION OF THE PROMOTERS / DIRECTORS / KEY MANAGEMENT PERSONS TO SUBSCRIBE TO THE OFFER:

The following Promoters / Directors of the Company have conveyed their intention in writing to the Company to subscribe warrants to be issued on preferential basis as proposed under the Special Resolution at item no. 1 above:

Sr. No.	Name of the Proposed Allottees	Maximum No. of warrants to be allotted
1.	Mr. Markand Adhikari	25,01,786
2.	Mr. Gautam Adhikari	25,00,000
	Total	**50,01,786**

Except Mr. Gautam Adhikari and Mr. Markand Adhikari, none of the Directors / Key Management Persons of the Company are subscribing to the offer.

(c) SHAREHOLDING PATTERN OF THE COMPANY BEFORE AND AFTER THE OFFER:

Shareholding pattern before and after the proposed issue of equity shares under preferential issue covered under the resolution of the notice, based on the shareholding pattern as on 31st December, 2013 is as follows:

Particulars	Before Preferential issue of Equity shares against Warrants.		After Preferential issue of Equity shares against Warrants.	
Category of Shareholder	**No. of Shares**	**%**	**No. of Shares**	**%**
(A) Shareholding of Promoter and Promoter Group				
(1) Indian				
a) Individuals / Hindu Undivided Family				
i. Mr. Markand Adhikari	29,21,630	11.71	54,23,416	15.52
ii. Mr. Gautam Adhikari	41,93,129	16.81	66,93,129	19.15
iii. Other Promoters	38,76,500	15.54	38,76,500	11.10
Total (a)	**1,09,91,259**	**44.06**	**1,59,93,045**	**45.77**
Sub Total (A)(1)	**1,09,91,259**	**44.06**	**1,59,93,045**	**45.77**
(2) Foreign	**0**	0.00	**0**	0.00
Sub Total (A)(2)	**0**	0.00	**0**	0.00
Total Shareholding of Promoter and Promoter Group (A) = (A)(1) + (A)(2)	**1,09,91,259**	**44.06**	**1,59,93,045**	**45.77**
(B) Public Shareholding				
(1) Institutions				
a) Mutual Fund / UTI	900	0.00	900	0.00
b) Financial Institutions / Banks	304	0.00	304	0.00
c) Insurance Companies	2,06,950	0.83	2,06,950	0.59
d) FII	1100	0.01	1100	0.00
Sub Total (B)(1)	**2,09,254**	**0.84**	**2,09,254**	**0.60**
(2) Non-Institutions				
a) Bodies Corporate:				
Arshita Trading and Investments Pvt. Ltd.	0	0	25,20,000	7.20
Belt Trading and Investment Pvt. Ltd.	0	0	24,78,214	7.09
Other Bodies Corporate	95,37,545	38.24	95,37,545	27.30
b) Individuals				
I) Individual shareholders holding nominal share capital up to ₹ 1 lakh	18,98,966	7.61	18,98,966	5.43
II) Individual shareholders holding nominal share capital in excess of ₹ 1 lakh	22,18,976	8.90	22,18,976	6.35
c) Any Other				
i) Director	100	0.00	100	0.00
ii) Clearing Member	82,217	0.33	82,217	0.24
iii) NRI	6,183	0.02	6,183	0.02
Sub Total (B)(2)	1,37,43,987	55.10	1,87,42,201	53.63
Total Public shareholding (B) = (B)(1) + (B)(2)	**1,39,53,241**	**55.94**	**1,89,51,455**	**54.23**
(C) Shares held by Custodians and against which Depository Receipts have been issued				
1) Promoter & Promoter Group	0	0.00	0	0.00
2) Public	0	0.00	0	0.00
Total (C1) +(C2)	**0**	**0.00**	**0**	**0.00**
Total (A)+(B)+(C)	**2,49,44,500**	**100.00**	**3,49,44,500**	**100.00**

Note:

1. The above Shareholding Pattern is prepared and is contingent on and subject to assuming the full allotment of equity shares as mentioned in the resolution in the notice. If any Equity Shares are not issued and allotted for any reason, the figures and percentage of holding will change correspondingly.

2. The proposed preferential allotment will not result in any change in the management control. Voting rights shall change according to the change in shareholding pattern mentioned above.

(d) PROPOSED TIME WITHIN WHICH THE ALLOTMENT SHALL BE COMPLETED:

In accordance with the provisions of Regulation 74 of the said Regulations, the Company will complete the proposed allotment of warrants as mentioned in the resolution of the Notice within a period of 15 days from the date of passing of the Special Resolution by the shareholders, subject to necessary approval from the stock exchanges or such other authorities as may be required. The issue and allotment of equity shares upon conversion of said warrants shall be made within 18 months from the date of issue of said warrants .

(e) IDENTITY OF THE PROPOSED ALLOTTEES AND / OR THEIR ULTIMATE BENEFICIAL OWNERS AND THE PERCENTAGE OF POST PREFERENTIAL ISSUE CAPITAL THAT MAY BE HELD BY THEM:

PROPOSED ALLOTTEES:

The details of the proposed allottees of 1,00,00,000 (One Crore) Equity Shares of ₹ 10/- (Rupees Ten only) each as a result of exercise of option attached to the warrants to be issued pursuant to the Special Resolution as set out at Item No.1 of the notice and the percentage of expanded capital to be held by them after the proposed allotment of the said equity shares to them as per the said resolution are as under:

Sr. No.	Name of the proposed Allottee	Category	Before Preferential issue of Equity shares against Warrants.		After Preferential issue of Equity shares against Warrants.	
			No. of Shares held	% of shareholding	No. of Shares held	% of shareholding
1.	Mr. Markand Adhikari	Promoter	29,21,630	11.71	54,23,416	15.52
2.	Mr. Gautam Adhikari	Promoter	41,93,129	16.81	66,93,129	19.15
3.	Arshita Trading and Investments Pvt. Ltd.	Others	-	-	25,20,000	7.21
4.	Belt Trading and Investment Pvt. Ltd.	Others	-	-	24,78,214	7.09

Details of the ultimate beneficial owners of the proposed allottees:

Arshita Trading and Investments Pvt. Ltd. – Ms. Deepti Mehta and Mr. Megh Mehta each hold 50% shares in this company.

Belt Trading and Investment Pvt. Ltd. - Mr. Hiren Adhvaryu and Ms. Manisha Adhvaryu each hold 50% shares in this company.

The provisions of clauses (f) and (g) of sub-regulation (1) of Regulation 73 of the said Regulations are not applicable to the present issue.

The proposed resolution is an enabling resolution conferring authority on the Board of Directors to cover all the present and future contingencies and corporate requirements in terms of Section 81(1A) of the Companies Act, 1956 and applicable provisions of the Companies Act, 2013 and the Listing Agreement entered into with Stock Exchanges where the shares of the Company are listed, which requires that new shares are first to be offered on pro-rata basis to the existing shareholders of the Company, unless the shareholders at a General Meeting decide otherwise by passing a Special Resolution. Accordingly, consent of the shareholders is being sought pursuant to the provisions of Section 81(1A) and all other applicable provisions of the Companies Act, 1956 and applicable provisions of the Companies Act, 2013 and in terms of the Listing Agreement executed by the Company with the Stock Exchanges, where its shares are listed.

The Board recommends the passing of the Special Resolution as set out at Item No. 1 of the notice.

Except Mr. Gautam Adhikari and Mr. Markand Adhikari none of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested in the said resolution.

By Order of the Board of Directors

Place: Mumbai
Date: 23rd January, 2014

Payal Garg
Company Secretary

Registered Office:
6th Floor, Adhikari Chambers, Oberoi Complex,
New Link Road, Andheri (West), Mumbai- 400053

SRI ADHIKARI BROTHERS TELEVISION NETWORK LIMITED

Registered Office : 6th Floor, Adhikari Chambers, Oberoi Complex, New Link Road, Andheri (West), Mumbai- 400053

POSTAL BALLOT FORM

Serial No.:

1. Name & Registered Address of Shareholder (IN BLOCK LETTERS) :

2. Name of Joint holders, if any :

3. Registered folio No./ DP ID No./Client ID No.* (*Applicable to investors holding shares in dematerialized form) :

4. Number of share(s) held :

5. I/We hereby exercise my/our vote in respect of the Special Resolution to be passed through Postal Ballot for the business stated in the Notice of the company dated 23rd January, 2013 by sending my/our assent or dissent to the said Resolution by placing a tick (✓) mark at the appropriate box below.

Item No.	Description of the Resolution	No. of share(s)	I/We assent to the resolution (FOR)	I/We dissent to the resolution (AGAINST)
1	Special Resolution u/s 81(1A) of the Companies Act, 1956 to offer, issue and allot, in one or more tranche(s), not exceeding 1,00,00,000 (One Crore) Convertible Warrants carrying an option / entitlement to subscribe for equivalent number of Equity Shares of ₹10/- each, to promoters and others on preferential basis.			

Place :

Date :

(Signature of the shareholder)

Notes: Please return duly filed and signed postal ballot form in the envelope enclosed herewith.

NOTE : PLEASE READ CAREFULLY THE INTSTRUCTIONS PRINTED OVERLEAF BEFORE EXERCISING YOUR VOTE.

P.T.O.

INSTRUCTIONS

1. A member desiring to exercise vote by Postal Ballot should complete this Postal Ballot Form and send it to the Scrutinizer in the enclosed self-addressed postage pre-paid envelope. However, envelope containing Postal Ballot Form, if deposited in person or sent by courier at the expense of the shareholder, will also be accepted.

2. The self-addressed envelope bears the name and postal address of the Scrutinizer appointed by the Board of Directors of the Company.

3. This form should be completed and signed by the shareholder. In case of joint holding, this form should be completed and signed (as per the specimen signature registered with the Company/Depository Participant) by the first named shareholder and in his/her absence, by the next named shareholder.

4. Postal Ballot cannot be exercised by proxies.

5. Incomplete / Unsigned Postal Ballot Forms will be rejected.

6. There will be one postal ballot form for every Folio/Client ID irrespective of the number of joint holder(s).

7. The Scrutinizer's decision on the validity of a Postal Ballot will be final.

8. Duly completed Postal Ballot Form should reach the Scrutinizer not later than the close of working hours on Thursday, 27th February, 2014. Postal Ballot Forms received after this date will be strictly treated as if the reply from the shareholder(s) has not been received.

9. In case of shares held by Companies, Trusts, Societies etc. the duly completed Postal Ballot Form should be accompanied by a certified true copy of Board Resolution / authority together with specimen signatures of the duly authorised signatories.

10. Voting rights shall be reckoned on the paid up value of the share registered in the name of Members / beneficial owners as on Friday, the 24th day of January, 2014 .

11. A member need not use all his/her votes in the same manner.

12. Shareholders are requested not to send any other paper along with the Postal Ballot Form in the enclosed self-addressed postage pre-paid envelope, as all such envelopes will be sent to the Scrutinizer and any extraneous paper found in such envelope would be destroyed by the Scrutinizer.