SRI ADHIKARI BROTHERS TELEVISION NETWORK LIMITED

CIN: L32200MH1994PLC083853

Registered Office: 6th Floor, Adhikari Chambers, Oberoi Complex, New Link Road, Andheri (West) – 400053
Email: investorservices@adhikaribrothers.com **Website:** www.adhikaribrothers.com
Phone: 91-22-40230000, **Fax:** 91-22-26395459

IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY SUMMONS FOR DIRECTION NO. 396 OF 2015

In the matter of the Companies Act, 1 of 1956 and other relevant provisions of the Companies Act, 2013;

AND

In the matter of Sections 391 to 394 of the Companies Act, 1956 read with Section 78, Sections 100 to 103 of the Companies Act, 1956 and Section 52 and other relevant provisions of the Companies Act, 2013;

AND

In the matter of Composite Scheme of Amalgamation and Arrangement between Maiboli Broadcasting Private Limited ('Transferor Company') and Sri Adhikari Brothers Assets Holding Private Limited ('First Demerged Company') and Sri Adhikari Brothers Television Network Limited ('Transferee Company' or 'Second Demerged Company') and UBJ Broadcasting Private Limited ('Third Demerged Company') and HHP Broadcasting Services Private Limited ('Fourth Demerged Company') and MPCR Broadcasting Service Private Limited ('Fifth Demerged Company') and TV Vision Limited ('First Resulting Company') and SAB Events & Governance Now Media Private Limited (Formerly known as 'Marvick Entertainment Private Limited') ('Second Resulting Company') and their Respective Shareholders.

SRI ADHIKARI BROTHERS TELEVISION NETWORK LIMITED, a company incorporated under the Companies Act, 1956 having its Registered Office at 6th Floor, Adhikari Chambers, Oberoi Complex, New Link Road, Andheri (West), Mumbai – 400053, Maharashtra.) ……..…**Applicant Company**

NOTICE CONVENING THE MEETING OF THE EQUITY SHAREHOLDERS

To,

The Equity Shareholder(s) of Sri Adhikari Brothers Television Network Limited (“Applicant Company”),

TAKE NOTICE that by an Order made on Friday, 8th May, 2015, in the above Company Summons for Direction, the Hon'ble High Court of Judicature at Bombay (“said Order”) has directed that a meeting of the Equity Shareholders of the Applicant Company be convened and held on **Friday, 19th June, 2015 at 10.00 a.m. at Celestial Banquets, B/47, Paramount Building, Off New Link Road, Veera Desai Industrial Estate, Andheri (West), Mumbai -400102**, **Maharashtra,** to transact the following Special Business:

To consider and, if thought fit, to pass with or without modifications, the following resolution approving the Composite Scheme of Amalgamation and Arrangement between Maiboli Broadcasting Private Limited ('Transferor Company') and Sri Adhikari Brothers Assets Holding Private Limited ('First Demerged Company') and Sri Adhikari Brothers Television Network Limited ('Transferee Company' or 'Second Demerged Company') and UBJ Broadcasting Private Limited ('Third Demerged Company') and HHP Broadcasting Services Private Limited ('Fourth Demerged Company') and MPCR Broadcasting Service Private Limited ('Fifth Demerged Company') and TV Vision Limited ('First Resulting Company') and SAB Events & Governance Now Media Private Limited (Formerly known as 'Marvick Entertainment Private Limited') ('Second Resulting Company') and their Respective Shareholders (“The Scheme”):

“RESOLVED THAT pursuant to the provisions of Sections 391 to 394 of the Companies Act, 1956 read with Section 78, Sections 100 to 103 of the Companies Act, 1956 and Section 52 and other relevant provisions of the Companies Act, 2013 and subject to the directions of the Hon'ble High Court of Judicature at Bombay for convening meeting of equity shareholders vide its Order dated 8th May, 2015 and SEBI Circulars bearing Nos. CIR/CFD/DIL/5/2013 dated February 4, 2013 and CIR/CFD/DIL/8/2013 dated May 21, 2013 (together referred to as 'SEBI Circulars'), the Observation Letters dated 30th March, 2015 and 27th March, 2015 issued by the BSE Limited and the National Stock Exchange of India Limited (NSE) respectively, and relevant applicable provisions of law, the arrangement as embodied in the Composite Scheme of Amalgamation and Arrangement between Maiboli Broadcasting Private Limited ('Transferor Company') and Sri Adhikari Brothers Assets Holding Private Limited ('First Demerged Company') and Sri Adhikari Brothers Television Network Limited ('Transferee Company' or 'Second Demerged Company') and UBJ Broadcasting Private Limited ('Third Demerged Company') and HHP

Broadcasting Services Private Limited ('Fourth Demerged Company') and MPCR Broadcasting Service Private Limited ('Fifth Demerged Company') and TV Vision Limited ('First Resulting Company') and SAB Events & Governance Now Media Private Limited (Formerly known as 'Marvick Entertainment Private Limited') ('Second Resulting Company') and their Respective Shareholders ('the Scheme') with the Appointed Date as defined in para 1.1.2 of clause 1 of Part 1 of the Scheme for the merger of Maiboli Broadcasting Private Limited with the Applicant Company and demerger of Publication Business of Sri Adhikari Brothers Assets Holding Private Limited into the Applicant Company being modified from 1st April 2014 (as originally proposed) to 1st April 2015, be and is hereby approved with/without modification(s) and/or conditions, if any, as may be carried out by the Hon'ble High Court of Judicature at Bombay or by any other authorities under the applicable law.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorized to do all such acts, deeds, matters and things as are considered requisite or necessary to effectively implement the arrangement embodied in the Scheme and to accept such modification(s) and / or conditions, if any, which may be required and / or imposed by the Hon'ble High Court of Judicature at Bombay while sanctioning the arrangement embodied in the Scheme or by any authorities under law, or as may be required for the purpose of resolving any doubts or difficulties that may arise in carrying out the Scheme."

TAKE FURTHER NOTICE that in pursuance of the said Order and as directed therein, a meeting of the Equity Shareholders of the Applicant Company will be held on **Friday, 19th June, 2015 at 10.00 a.m. at Celestial Banquets, B/47, Paramount Building, Off New Link Road, Veera Desai Industrial Estate, Andheri (West), Mumbai - 400102, Maharashtra,** at which time and place the said members are requested to attend.

TAKE FURTHER NOTICE that you may attend and vote at the said meeting in person or by proxy, provided that a proxy in the prescribed form, duly signed by you, or your authorized representative, is deposited at the Registered Office of the Applicant Company at **6th Floor, Adhikari Chambers, Oberoi Complex, New Link Road, Andheri (West), Mumbai - 400053**, not later than 48 hours before the time of the aforesaid meeting.

The Hon'ble High Court of Judicature at Bombay has appointed Mr. Gautam Adhikari, Chairman and Whole Time Director of the Applicant Company, failing him Mr. Markand Adhikari, Vice Chairman and Managing Director of the Applicant Company to be the Chairman of the said meeting.

A copy of the said Scheme and Explanatory Statement under Section 393 of the Companies Act, 1956 read with Section 102 of the Companies Act, 2013, a Form of Proxy with instructions and the Attendance Slip are enclosed herewith.

For Sri Adhikari Brothers Television Network Limited

Sd/-
Gautam Adhikari
Chairman appointed for the Meeting

Place: Mumbai
Date: 15th May, 2015

Registered Office:
6th Floor, Adhikari Chambers,
Oberoi Complex, New Link Road,
Andheri (West), Mumbai - 400053.
CIN: L32200MH1994PLC083853
Email: investorservices@adhikaribrothers.com
Website: www.adhikaribrothers.com
Phone: 022- 40230000 • Fax : 022-26395459

Notes:

(1) All alterations made in the Form of Proxy should be initialed.

(2) Only registered Equity Shareholders of the Applicant Company may attend and vote either in person or by proxy or by an authorised representative under Section 113 of the Companies Act, 2013 at the Equity Shareholders' meeting. The authorized representative of a body corporate which is a registered Equity Shareholder of the Applicant Company, may attend and vote at the Equity Shareholders' meeting, provided that, a certified true copy of the Resolution of the Board of Directors or other governing body of the body corporate authorizing such a representative to attend and vote at the Equity Shareholders' meeting, is deposited at the Registered Office of the Applicant Company not later than 48 hours before the scheduled time of the commencement of the meeting, authorizing such representative to attend and vote at the Equity Shareholders' meeting.

(3) A person can act as Proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights, provided that a member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or member.

(4) Registered Equity Shareholders are informed that in case of joint holders attending the meeting, only such joint holders whose name stands first in the Register of Members of the Applicant Company in respect of such holding will be entitled to vote.

(5) Shareholders are requested to hand over the enclosed Attendance Slip duly signed in accordance with their specimen signature(s) registered with the Applicant Company / Depository Participant(s) for admission to the meeting hall. Shareholders who hold shares in dematerialized form are requested to bring in their Client ID and DP ID details for easy identification of attendance at the meeting.

Enclosures: As above.

SRI ADHIKARI BROTHERS TELEVISION NETWORK LIMITED

CIN: L32200MH1994PLC083853

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NOTICE OF POSTAL BALLOT AND E-VOTING

NOTICE PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013 ("ACT") READ WITH THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014 ("THE RULES") FURTHER READ WITH CLAUSE 35B OF THE EQUITY LISTING AGREEMENT

To,
The Equity Shareholder(s) of Sri Adhikari Brothers Television Network Limited ("Applicant Company")

NOTICE is hereby given to consider, and if thought fit, to approve the Composite Scheme of Amalgamation and Arrangement between Maiboli Broadcasting Private Limited ('Transferor Company') and Sri Adhikari Brothers Assets Holding Private Limited ('First Demerged Company') and Sri Adhikari Brothers Television Network Limited ('Transferee Company' or 'Second Demerged Company') and UBJ Broadcasting Private Limited ('Third Demerged Company') and HHP Broadcasting Services Private Limited ('Fourth Demerged Company') and MPCR Broadcasting Service Private Limited ('Fifth Demerged Company') and TV Vision Limited ('First Resulting Company') and SAB Events & Governance Now Media Private Limited (Formerly known as 'Marvick Entertainment Private Limited') ('Second Resulting Company') and their Respective Shareholders ('the Scheme').

The Audit Committee and the Board of Directors of the Applicant Company at its meeting held on 28th August, 2014 approved the Composite Scheme of Amalgamation and Arrangement between Maiboli Broadcasting Private Limited ('Transferor Company') and Sri Adhikari Brothers Assets Holding Private Limited ('First Demerged Company') and Sri Adhikari Brothers Television Network Limited ('Transferee Company' or 'Second Demerged Company') and UBJ Broadcasting Private Limited ('Third Demerged Company') and HHP Broadcasting Services Private Limited ('Fourth Demerged Company') and MPCR Broadcasting Service Private Limited ('Fifth Demerged Company') and TV Vision Limited ('First Resulting Company') and SAB Events & Governance Now Media Private Limited (Formerly known as 'Marvick Entertainment Private Limited') ('Second Resulting Company') and their Respective Shareholders, subject to approval of the Shareholders and Creditors of the Applicant Company as may be required and subject to sanction of the Hon'ble High Court of Judicature at Bombay and of such authorities as may be necessary.

Thereafter, the draft Scheme was filed with the BSE Limited ("BSE") which was chosen as the designated stock exchange, wherein BSE had instructed to modify clause 24 and clause 32 of the Scheme. The Applicant Company vide its letter addressed to BSE and National Stock Exchange of India Limited ("NSE") dated 9th April, 2015 agreed to the modifications suggested by BSE and accordingly modified and inserted Clause 24.8 & 32.7 and Clause 24.9 & 32.8 respectively in the Scheme.

Further in view of administrative exigency and in interest of the Company and the Shareholders, the Board at its meeting held on 15th May, 2015, proposed to Change the Appointed Date of merger of Maiboli Broadcasting Private Limited with the Applicant Company and demerger of Publication Business of Sri Adhikari Brothers Assets Holding Private Limited into the Applicant Company from 1st April, 2014 to 1st April, 2015. The said modification is subject to the approval of shareholders and the Hon'ble High Court .

The Company seeks the approval of its Equity Shareholders for the Scheme by means of postal ballot and e-voting under Section 110 of the Companies Act, 2013 read with rules made thereof, Clause 35B of the Equity Listing Agreement executed by the Company with BSE Limited and National Stock Exchange of India Limited, in terms of SEBI Circular CIR/CFD/DIL/5/2013 dated February 4, 2013 read with SEBI Circular CIR/CFD/DIL/8/2013 dated May 21, 2013 ("**SEBI Circulars**"), conditions laid down in the Observation Letters dated 30th March, 2015 and 27th March,2015 issued by BSE Limited and National Stock Exchange of India Limited, (collectively referred to as "**Observation Letters**"), respectively, and the relevant provisions of the applicable laws. The Company has appointed CS Manish L. Ghia, Partner, M/s. Manish Ghia & Associates, Company Secretaries, Mumbai (Membership No. 6252) as Scrutinizer for conducting the Postal Ballot in fair and transparent manner. Accordingly, the proposed Resolution and the Explanatory Statement thereto are being sent to you along with a Postal Ballot Form for your consideration.

You are requested to read the instructions printed overleaf the accompanying Postal Ballot Form and return the same along with **Assent (FOR)** or **Dissent (AGAINST)**, in the **self-addressed business reply envelope**, enclosed with this Notice, so as to reach the Scrutinizer on or before **Tuesday, 23rd June, 2015 by 5.00 p.m**. Please note that any Postal Ballot Form(s) received after the said date and time will be treated as not having been received and the same will not be considered for the purpose of Postal Ballot. No other form or photocopy thereof is permitted.

The Scrutinizer will submit his report to the Chairman of the Company after completion of the scrutiny of the voting received in electronic and physical mode. The result of the voting by Postal Ballot including E-Voting would be announced by the Chairman of the Company or by such other person as may be authorized by him on Thursday, 25th day of June, 2015 at 4.00 p.m. at the Registered Office of the Company. The results declared alongwith Scrutinizer Report shall be placed on the Company's website viz. www.adhikaribrothers.com and on the website of National Securities Depository Limited (NSDL) viz. www.evoting.nsdl.com and communicated to the Hon'ble High Court, and Stock Exchanges where the shares of the Company are listed.

Further, in terms of the order dated 8th May, 2015 passed by the Hon'ble High Court of Judicature at Bombay in Company Summons for Direction No. 396 of 2015, the Hon'ble High Court of Judicature at Bombay had directed the Company to convene and conduct a meeting of the equity shareholders on **Friday, 19th June, 2015 at 10 a.m. at Celestial Banquets, B/47, Paramount Building, Off New Link**

Road, Veera Desai Industrial Estate, Andheri (West), Mumbai-400102, Maharashtra. In addition to the Court Convened meeting, the Company is required to comply with the requirements of the aforementioned SEBI circulars.

In terms of SEBI Circulars, read with Observation letters, the Scheme shall be acted upon only if the votes cast by the Public Shareholders of Company in favour (Assent) of the proposal are more than the number of votes cast by the Public Shareholders against (Dissent) it. Any votes received from non-public shareholders will be considered invalid, so far as this resolution is concerned.

Pursuant to provisions of Section 110 and other applicable provisions of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 SEBI Circulars and other relevant provisions of applicable laws, the following resolution is proposed for the consideration of the Equity Shareholders of the Company through Postal Ballot and e-voting:

PROPOSED RESOLUTION:

1. To consider and if thought fit, to pass with or without modification(s), the following resolution for approving the Composite Scheme of Amalgamation and Arrangement between Maiboli Broadcasting Private Limited ('Transferor Company') and Sri Adhikari Brothers Assets Holding Private Limited ('First Demerged Company') and Sri Adhikari Brothers Television Network Limited ('Transferee Company' or 'Second Demerged Company') and UBJ Broadcasting Private Limited ('Third Demerged Company') and HHP Broadcasting Services Private Limited ('Fourth Demerged Company') and MPCR Broadcasting Service Private Limited ('Fifth Demerged Company') and TV Vision Limited ('First Resulting Company') and SAB Events & Governance Now Media Private Limited (Formerly known as 'Marvick Entertainment Private Limited') ('Second Resulting Company') and their Respective Shareholders ("Scheme"):

   "RESOLVED THAT pursuant to the provisions of Sections 391 to 394 of the Companies Act, 1956 read with Section 78, Sections 100 to 103 of the Companies Act, 1956 and Section 52 and other relevant provisions of the Companies Act, 2013 and subject to the directions of the Hon'ble High Court of Judicature at Bombay for convening meeting of equity shareholders vide its Order dated 8th May, 2015 and SEBI Circulars bearing Nos. CIR/CFD/DIL/5/2013 dated February 4, 2013 and CIR/CFD/DIL/8/2013 dated May 21, 2013 (together referred to as 'SEBI Circulars'), the Observation Letters dated 30th March, 2015 and 27th March, 2015 issued by the BSE Limited and the National Stock Exchange of India Limited (NSE) respectively, and relevant applicable provisions of law, the arrangement as embodied in the Composite Scheme of Amalgamation and Arrangement between Maiboli Broadcasting Private Limited ('Transferor Company') and Sri Adhikari Brothers Assets Holding Private Limited ('First Demerged Company') and Sri Adhikari Brothers Television Network Limited ('Transferee Company' or 'Second Demerged Company') and UBJ Broadcasting Private Limited ('Third Demerged Company') and HHP Broadcasting Services Private Limited ('Fourth Demerged Company') and MPCR Broadcasting Service Private Limited ('Fifth Demerged Company') and TV Vision Limited ('First Resulting Company') and SAB Events & Governance Now Media Private Limited (Formerly known as 'Marvick Entertainment Private Limited') ('Second Resulting Company') and their Respective Shareholders ('the Scheme' or 'this Scheme') with the Appointed Date as defined in para 1.1.2 of clause 1 of Part 1 of the Scheme for the merger of Maiboli Broadcasting Private Limited with the Applicant Company and demerger of Publication Business of Sri Adhikari Brothers Assets Holding Private Limited into the Applicant Company being modified from 1st April 2014 (as originally proposed) to 1st April 2015, be and is hereby approved with/without modification(s) and/or conditions, if any, as may be carried out by the Hon'ble High Court of Judicature at Bombay or by any other authorities under the applicable law.

   RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorized to do all such acts, deeds, matters and things as are considered requisite or necessary to effectively implement the arrangement embodied in the Scheme and to accept such modification and / or conditions, if any, which may be required and / or imposed by the Hon'ble High Court of Judicature at Bombay while sanctioning the arrangement embodied in the Scheme or by any authorities under law, or as may be required for the purpose of resolving any doubts or difficulties that may arise in carrying out the Scheme."

   A copy of the said Scheme and Explanatory Statement under Section 393 of the Companies Act, 1956 read with Section 102 of the Companies Act, 2013, an Assent/Dissent form with instructions printed overleaf are enclosed herewith.

For Sri Adhikari Brothers Television Network Limited

Sd/-
Gautam Adhikari
Chairman appointed for the meeting

Place : Mumbai
Date: 15th May, 2015

Registered Office:
6th Floor, Adhikari Chambers,
Oberoi Complex, New Link Road,
Andheri (West), Mumbai - 400053.
CIN: L32200MH1994PLC083853
Email: investorservices@adhikaribrothers.com
Website: www.adhikaribrothers.com
Phone: 022- 40230000 • Fax : 022-26395459

Notes:

1. The Explanatory Statement under Section 393 of the Companies Act, 1956 (which can also be treated as Statement pursuant to Section 102 of the Companies Act, 2013) setting out material facts is annexed hereto.

2. The Notice of Postal Ballot and E-voting is being posted to the address of the equity shareholders, whose names appear on the Register of Members of the Company as on 15th May, 2015. The Shareholders who have registered their e-mail ID for receipt of documents in electronic mode have been sent the Notice of Postal Ballot by e-mail.

3. Resolution(s) passed by the shareholders through Postal Ballot/E-voting is deemed to have been passed at a General Meeting of the shareholders.

4. The material documents referred to in the accompanying Statement shall be open for inspection by the Equity Shareholders at the Registered Office of the Company on all working days except Saturdays, Sundays and Public Holidays (between 03.00 p.m. to 05.00 p.m.) up to the last date for receipt of the Postal Ballot Form i.e. Tuesday, 23rd June, 2015.

5. **Process and manner for members opting for remote e-voting are as under:**

   In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide e-voting facility to its members as an alternative to cast their votes electronically, instead of dispatching the Postal Ballot Form through Post. For this purpose, the Company has engaged services of National Securities Depository Limited (NSDL) and the business contained in the Notice may be transacted through such voting.

   Members can opt for only one mode of voting i.e. either by ballot form or e-voting. In case members cast their votes through both the modes, voting done by remote e-voting shall prevail and votes cast through ballot forms shall be treated as invalid. It is clarified that casting of votes by Postal Ballot or E-voting does not disentitle them from attending Court Convened Meeting.

   The facility for voting through electronic voting system or ballot paper or polling paper shall also be made available at the Court Convened Meeting and the members attending the meeting who have not cast their vote by remote e-voting or by ballot form shall be able to exercise their right at the meeting through ballot paper.

   Instructions for remote e-voting are as under:

   (A) In case of member receiving e-mail from NSDL (for members whose e-mail IDs are registered with the Company/Depository Participant(s).

      a. Open e-mail and open PDF file viz: “remote e-voting.pdf” with your Client ID or Folio No. as password. The PDF file contains your user ID and password/PIN for remote e-voting. Please note that this password is an initial password.

      b. Launch internet browser by typing the URL: https://www.evoting.nsdl.com/.

      c. Click on Shareholder-login.

      d. If the shareholder is already registered with NSDL for e-voting, then put User ID and password for casting vote. If you are logging in for the first time, please enter the User ID and password as initial password noted in step (a) above. Click login.

      e. The password change menu appears. Change the password/PIN with a new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other persons and take utmost care to keep your password confidential.

      f. Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.

      g. Select “EVEN” of “Sri Adhikari Brothers Television Network Limited”.

      h. Now you are ready for remote e-voting as Cast Vote page opens.

      i. Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.

      j. Upon confirmation, the message “Vote cast successfully” will be displayed.

      k. Once you have voted on the resolution, you will not be allowed to modify your vote.

      l. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the scrutinizer through E-mail at “scrutinizer@mgconsulting.in” with a copy marked to “evoting@nsdl.co.in.”

(B) In case of member receiving physical copy of the Notice by post/ courier [shareholders whose e-mail ID's are not registered with the Company/ Depository Participant(s) or requesting physical copy]:

(i) Initial password is provided as below/at the bottom of the Attendance Slip for the Postal Ballot Form

EVEN(Remote E-voting Event Number)	USER ID	PASSWORD/PIN

(ii) Please follow all steps from Sr No. (ii) to (xii) above, to cast vote.

(C) In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.

Other Instructions:

a. The remote e-voting period commences on Monday, 25th May, 2015 (10:00 a.m.) and ends on Tuesday, 23rd June, 2015, (5:00 p.m.). During this period, members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 15th May, 2015, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently or cast vote again.

b. The voting rights of members shall be in proportion to their shares in the paid up equity share capital of the Company as on the cut-off date i.e. 15th May, 2015. A person whose name is recorded in the Register of Members or in the Register of beneficial owners maintained by the depositories as on the cut off date only shall be entitled to avail the facility of remote e-voting as well as voting at the meeting through ballot paper.

c. However, if you are already registered with NSDL for remote e-voting then you can use your existing USER ID and PASSWORD FOR CASTING YOUR VOTE. If you forgot your password, you can reset your password by using “Forgot Use details/password” option available on www.evoting.nsdl.com.

IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY SUMMONS FOR DIRECTION NO. 396 OF 2015

In the matter of the Companies Act, 1 of 1956 and other relevant provision of the Companies Act, 2013;

AND

In the matter of Sections 391 to 394 of the Companies Act, 1956 read with Section 78, Sections 100 to 103 of the Companies Act, 1956 and Section 52 and other relevant provision of the Companies Act, 2013;

AND

In the matter of Composite Scheme of Amalgamation and Arrangement between Maiboli Broadcasting Private Limited ('Transferor Company) and Sri Adhikari Brothers Assets Holding Private Limited ('First Demerged Company') and Sri Adhikari Brothers Television Network Limited ('Transferee Company' or 'Second Demerged Company') and UBJ Broadcasting Private Limited ('Third Demerged Company') and HHP Broadcasting Services Private Limited ('Fourth Demerged Company') and MPCR Broadcasting Service Private Limited ('Fifth Demerged Company') and TV Vision Limited ('First Resulting Company') and SAB Events & Governance Now Media Private Limited (Formerly known as 'Marvick Entertainment Private Limited') ('Second Resulting Company') and their Respective Shareholders.

SRI ADHIKARI BROTHERS TELEVISION NETWORK)
LIMITED, a company incorporated under the Companies)
Act, 1956 having its Registered Office at 6th Floor, Adhikari)
Chambers, Oberoi Complex, New Link Road, Andheri (West),)
Mumbai – 400053, Maharashtra.) ……..…**Applicant Company**

EXPLANATORY STATEMENT UNDER SECTION 393 OF THE COMPANIES ACT, 1956, READ WITH SECTION 102 OF THE COMPANIES ACT, 2013 TO THE NOTICES OF THE COURT CONVENED MEETING OF THE EQUITY SHAREHOLDERS OF SRI ADHIKARI BROTHERS TELEVISION NETWORK LIMITED AND POSTAL BALLOT AND E-VOTING FOR CONSIDERING AND APPROVING COMPOSITE SCHEME OF AMALGAMATION AND ARRANGEMENT BETWEEN MAIBOLI BROADCASTING PRIVATE LIMITED AND SRI ADHIKARI BROTHERS ASSETS HOLDING PRIVATE LIMITED AND SRI ADHIKARI BROTHERS TELEVISION NETWORK LIMITED AND UBJ BROADCASTING PRIVATE LIMITED AND HHP BROADCASTING SERVICES PRIVATE LIMITED AND MPCR BROADCASTING SERVICE PRIVATE LIMITED AND TV VISION LIMITED AND SAB EVENTS & GOVERNANCE NOW MEDIA PRIVATE LIMITED (FORMERLY KNOWN AS 'MARVICK ENTERTAINMENT PRIVATE LIMITED') AND THEIR RESPECTIVE SHAREHOLDERS ("THE SCHEME").

1. In this statement Sri Adhikari Brothers Television Network Limited is referred to as ("Applicant Company" or "Transferee Company" or "Second Demerged Company"). The other definitions contained in the Scheme will also apply to this statement under Section 393 of the Companies Act, 1956 read with Section 102 of the Companies Act, 2013 ("Explanatory Statement").

2. Pursuant to the Order dated Friday, 8th May, 2015 passed by the Hon'ble High Court of Judicature at Bombay, a meeting of the Equity Shareholders of the Applicant Company is being convened and shall be held on Friday, 19th June, 2015 at 10.00 a.m. at Celestial Banquets, B/47, Paramount Building, Off New Link Road, Veera Desai Industrial Estate, Andheri (West), Mumbai-400102, Maharashtra, for the purpose of considering and if thought fit, approving, with or without modification(s), the Composite Scheme of Amalgamation and Arrangement between Maiboli Broadcasting Private Limited and Sri Adhikari Brothers Assets Holding Private Limited and Sri Adhikari Brothers Television Network Limited and UBJ Broadcasting Private Limited and HHP Broadcasting Services Private Limited and MPCR Broadcasting Service Private Limited and TV Vision Limited and SAB Events & Governance Now Media Private Limited (Formerly Known As 'Marvick Entertainment Private Limited') and their Respective Shareholders under Sections 391 to 394 of the Companies Act, 1956 read with Section 78, Sections 100 to 103 of the Companies Act, 1956 and Section 52 and other relevant provision of the Companies Act, 2013.

3. In addition to the Court Convened Meeting of the Equity Shareholders of the Applicant Company, to seek their approval pursuant to Sections 391 to 394 of the Companies Act, 1956, the approval of the Equity Shareholders of the Applicant Company is also sought for the Scheme by passing a Resolution pursuant to Section 110 of the Companies Act, 2013, by way of Postal Ballot and e-voting as per the Securities and Exchange Board of India ("SEBI") Circular No. CIR/CFD/DIL/5/2013 dated February 4, 2013 and Circular No. CIR/CFD/DIL/8/2013 dated May 21, 2013 (hereinafter collectively referred to as ("SEBI Circulars") read with Clause 35B of the Listing Agreement.

4. In terms of the SEBI Circulars, the Scheme shall be acted upon only if the votes cast by the public shareholders (i.e., shareholders other than promoter and promoter group shareholders) in favor of the proposal are more than the number of votes cast by the public

shareholders against the proposal.

5. The Composite Scheme of Amalgamation and Arrangement provides for the following:

   i. Merger of Maiboli Broadcasting Private Limited ('Transferor Company' or 'MBPL') with Sri Adhikari Brothers Television Network Limited ('Transferee Company' or 'SABTNL');

   ii. Demerger of Publication business of Sri Adhikari Brothers Assets Holding Private Limited ('First Demerged Company' or 'SAB Assets') into SABTNL;

   iii. Demerger of Broadcasting business of SABTNL/Second Demerged Company into TV Vision Limited ('First Resulting Company' or 'TVL');

   iv. Demerger of Broadcasting business of UBJ Broadcasting Private Limited ('Third Demerged Company' or 'UBJ'), HHP Broadcasting Services Private Limited ('Fourth Demerged Company' or 'HHP') and MPCR Broadcasting Service Private Limited ('Fifth Demerged Company' or 'MPCR') into TV Vision Limited ('First Resulting Company' or 'TVL'); and

   v. Demerger of Publication business of SABTNL ('Second Demerged Company') into SAB Events & Governance Now Media Private Limited (Formerly known as Marvick Entertainment Private Limited) ('Second Resulting Company' or 'SAB Events');

6. The Scheme envisages merger of Maiboli Broadcasting Private limited with the Applicant Company and Demerger of Publication Business of Sri Adhikari Brothers Assets Holding Private Limited into the Applicant Company with effect from 1st April, 2014 (“Appointed Date”). The Appointed Date of demerger of Publication Business of the Applicant Company into SAB Events & Governance Now Media Private Limited would be the 'Effective Date' as defined in the Scheme or such other date as may be fixed by the High Court ('Demerger Appointed Date'). The appointed date of demerger of Broadcasting Business of the Applicant Company, UBJ Broadcasting Private Limited, HHP Broadcasting Services Private Limited, MPCR Broadcasting Service Private Limited into TV Vision Limited would be the 'Effective Date' as defined in the Scheme or such other date as may be fixed by the High Court ('Demerger Appointed Date').

7. The Board of Directors had approved the Scheme on 28th August, 2014. Currently, the Scheme is pending before the Hon'ble High Court of Judicature at Bombay. The Appointed Date fixed for merger of Maiboli Broadcasting Private Limited with the Applicant Company and Demerger of Publication Business of Sri Adhikari Brothers Assets Holding Private Limited into Applicant Company is 1st April 2014. Having regard to the present status, it may take another few months for the Hon'ble High Court to finally dispose of the application for the sanction of the scheme. The financial results of the Company would also be declared before disposal of the application of the Scheme by the Hon'ble High Court. Therefore, in view of the administrative, accounting and operational convenience, it would be prudent for the Company and the shareholders, if the Appointed Date for merger of Maiboli Broadcasting Private Limited with the Applicant Company and Demerger of Publication Business of Sri Adhikari Brothers Assets Holding Private Limited into Applicant Company is changed from 1st April 2014 to 1st April 2015. Accordingly, the Board at its meeting held on 15th May, 2015 proposed to change the Appointed Date of merger of Maiboli Broadcasting Private Limited with the Applicant Company and demerger of Publication Business of Sri Adhikari Brothers Assets Holding Private Limited into the Applicant Company from 1st April, 2014 to 1st April, 2015. With regards to merger of Maiboli Broadcasting Private limited with the Applicant Company, no shares would be issued being a wholly owned subsidiary and accordingly, the change in Appointed Date would not have any implication. With regards to Demerger of Publication Business of Sri Adhikari Brothers Assets Holding Private Limited into Applicant Company, there will be no change in the share entitlement ratio due to change in Appointed Date. Your Directors recommend the passing of the above resolution. A copy of the Scheme setting out in detail the terms and conditions of the amalgamation and arrangement is enclosed.

8. **Background of each company**

   i) Sri Adhikari Brothers Television Network Limited (“SABTNL” / “Transferee Company” / “Second Demerged Company”) was incorporated under the Companies Act, 1956 on 19th December, 1994 under the name and style of 'SRI ADHIKARI BROTHERS TELEVISION NETWORK LIMITED' having its Registered Office at 6th Floor, Adhikari Chambers, Oberoi Complex, New Link Road, Andheri (West), Mumbai - 400053. SABTNL is listed on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE). SABTNL is engaged in the business of Content Production and Syndication and is the flagship company of the group.

   ii) Sri Adhikari Brothers Assets Holding Private Limited (“SAB Assets” or “First Demerged Company”) was incorporated under the Companies Act, 1956 on 2nd August, 2007 under the name and style of 'SRI ADHIKARI BROTHERS ASSETS HOLDING PRIVATE LIMITED' having its Registered Office at Adhikari Chambers, Oberoi Complex, New Link Road, Andheri (West), Mumbai - 400053. SAB Assets is engaged in Publication business. SAB Assets is a promoter group company.

   iii) Maiboli Broadcasting Private Limited (“Transferor Company” or “MBPL”) was incorporated under the Companies Act, 1956 on 30th November, 2011 under the name and style of 'MAIBOLI BROADCASTING PRIVATE LIMITED' having its Registered Office at Adhikari Chambers, Oberoi Complex, New Link Road, Andheri (West), Mumbai - 400053. MBPL is engaged in the business of Broadcasting. MBPL is a wholly owned subsidiary of SABTNL.

   iv) UBJ Broadcasting Private Limited (“Third Demerged Company” or “UBJ”) was incorporated under the Companies Act, 1956 on 24th December, 2009 under the name and style of 'UBJ BROADCASTING PRIVATE LIMITED' having its Registered Office at Adhikari Chambers, Oberoi Complex, New Link Road, Andheri (West), Mumbai - 400053. UBJ is engaged in the business of Broadcasting. UBJ is a wholly owned subsidiary of TVL and step down wholly owned subsidiary of SABTNL.

v) HHP Broadcasting Services Private Limited ("Fourth Demerged Company" or "HHP") was incorporated under the Companies Act, 1956 on 24th December, 2009 under the name and style of 'HHP BROADCASTING SERVICES PRIVATE LIMITED' having its Registered Office at Adhikari Chambers, Oberoi Complex, New Link Road, Andheri (West), Mumbai - 400053. HHP is engaged in the business of Broadcasting. HHP is a wholly owned subsidiary of TVL and step down wholly owned subsidiary of SABTNL.

vi) MPCR Broadcasting Service Private Limited ("Fifth Demerged Company" or "MPCR") was incorporated under the Companies Act, 1956 on 24th December, 2009 as MPCR BROADCASTING SERVICE PRIVATE LIMITED having its registered office at Adhikari Chambers, Oberoi Complex, New Link Road, Andheri (West), Mumbai - 400053. MPCR is engaged in the business of Broadcasting. MPCR is a wholly owned subsidiary of TVL and step down wholly owned subsidiary of SABTNL.

vii) TV Vision Limited ("First Resulting Company" or "TVL") was incorporated under the Companies Act, 1956 on 23rd July, 2007 as "TV VISION PRIVATE LIMITED". Further pursuant to the provisions of the Section 23 and the special resolution passed under the provisions of the Section 31 and 44 of the Companies Act, 1956 the status of the Company has been changed from Private Limited to Public Limited Company and the name of the Company has been changed to "TV VISION LIMITED". The certificate consequent to the change of name has been issued by the Registrar of Companies on 23rd June, 2011. The Registered Office of the TVL is at 4th Floor, Adhikari Chambers, Oberoi Complex, New Link Road, Andheri (West), Mumbai - 400053. TVL is engaged in the business of Broadcasting. TVL is a wholly owned subsidiary of SABTNL.

viii) SAB Events & Governance Now Media Private Limited ('Second Resulting Company' or 'SAB Events') was incorporated under the Companies Act, 1956 on 21st March, 2014 under the name and style of 'MARVICK ENTERTAINMENT PRIVATE LIMITED' having. Further pursuant to the provisions of the Section 13 and the special resolution passed under the provisions of the Section 16 as may be applicable of Companies Act, 2013 the name of the Company has been changed from 'MARVICK ENTERTAINMENT PRIVATE LIMITED' to 'SAB EVENTS & GOVERNANCE NOW MEDIA PRIVATE LIMITED'. The certificate consequent to the change of name has been issued by the Registrar of Companies on 23rd January, 2015. The Registered Office of SAB Events is at Unit No. 3/65, Sukh Shanti, Nutan Laxmi Society, Cooper Hospital Lane, Opp. PNB, Juhu, Mumbai - 400049. SAB Events is incorporated to carry on Publication business and is part of the promoter group entity.

9. **PURPOSE AND RATIONALE OF THE COMPOSITE SCHEME OF AMALGAMATION AND ARRANGEMENT:**

The Group believes that the proposed amalgamation and arrangement, inter alia, will result into following benefits:

i) Unlocking Shareholder Value in Broadcasting Business through listing of growing Broadcasting Business of the Group

ii) Focusing on core business of content to facilitate a level playing field for the Company in new age media and to focus on creating and developing infrastructure related to the new age Media & Entertainment field; and

iii) Creating a new vertical and rewarding the shareholders through listing of the niche and growth oriented Publication Business of the Group. (Publication Business)

10. **SALIENT FEATURES OF THE SCHEME ARE AS UNDER:**

A. PARTS OF THE SCHEME

The scheme is divided into the following parts:

(i) Part I – deals with Definitions, Interpretations and Share Capital

(ii) Part II – deals with merger of Maiboli Broadcasting Private Limited ('Transferor Company' or 'MBPL') with Sri Adhikari Brothers Television Network Limited ('Transferee Company' or 'SABTNL');

(iii) Part III – deals with the demerger of Publication business of Sri Adhikari Brothers Assets Holding Private Limited ('First Demerged Company' or 'SAB Assets') into SABTNL;

(iv) Part IV – deals with demerger of Broadcasting business of the Demerged Companies to TV Vision Limited ('First Resulting Company' or 'TVL');

(v) Part V – deals with the demerger of Publication business of SABTNL ('Second Demerged Company') into SAB Events & Governance Now Media Private Limited (Formerly known as Marvick Entertainment Private Limited) ('Second Resulting Company' or 'SAB Events'); and

(vi) Part VI – deals with General Terms and Conditions

B. APPOINTED DATE

(i) The Appointed Date of merger of Maiboli Broadcasting Private Limited with the Applicant Company and demerger of Publication Business of Sri Adhikari Brothers Assets Holding Private Limited into Applicant Company is 1st April, 2015 ("Appointed Date").

(ii) The Appointed Date of demerger of Publication Business of the Applicant Company into SAB Events & Governance Now Media Private Limited would be the 'Effective Date' as defined in the Scheme or such other date as may be fixed by the High Court ('Demerger Appointed Date').

(iii) The Appointed Date of demerger of Broadcasting Business of the Applicant Company, UBJ Broadcasting Private Limited, HHP Broadcasting Services Private Limited, MPCR Broadcasting Service Private Limited into TV Vision Limited would be the 'Effective Date' as defined in the Scheme or such other date as may be fixed by the High Court ('Demerger Appointed Date').

C. CONSIDERATION FOR AMALGAMATION

(i) The entire issued, subscribed and paid up equity share capital of the Transferor Company is held by the Transferee Company and/or its nominee/s accordingly, there shall be no issue by the Transferee Company of equity shares of the Transferee Company to the shareholders of the Transferor Company.

(ii) Upon coming into effect of the Scheme and in consideration for the transfer and vesting of the Publication Business Undertaking in the Transferee Company, the Transferee Company shall *issue 2,381,068 (Twenty Three Lacs Eighty One Thousand Sixty Eight Only) fully paid up Redeemable Preference Shares of the face value of Rs. 10/- (Rupees Ten only) each in SABTNL to the Shareholders of SAB Assets on proportionate basis.*

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(iii) Upon coming into effect of the Scheme and in consideration for the transfer and vesting of the Broadcasting Business Undertakings in the First Resulting Company, the First Resulting Company shall *issue 1 (One) fully paid up Equity Share of the face value of Rs. 10/- (Rupees Ten only) each in TVL for every 1 (One) fully paid up equity share of the face value of Rs. 10/- (Rupees Ten only) each held in SABTNL; and 10,000 (Ten Thousand) fully paid Redeemable Preference Shares of Rs. 10/- (Rupees Ten only) each of TVL to the preference shareholders of SABTNL on proportionate basis.*

(iv) Upon coming into effect of the Scheme and in consideration for the transfer and vesting of the SABTNL Publication Business Undertaking in the Second Resulting Company, the Second Resulting Company shall *issue 3 (Three) fully paid Equity Shares of face value Rs. 10/- (Rupees Ten only) each in SAB Events for every 10 (Ten) fully paid equity shares of face value of Rs. 10/- (Rupees Ten only) held in SABTNL; and 10,000 (Ten Thousand) fully paid Redeemable Preference Shares of Rs. 10/- (Rupees Ten) each of SAB Events to the preference shareholders of SABTNL on proportionate basis.*

D. CONDITIONALITY OF THE SCHEME

This Scheme is and shall be conditional upon and subject to:

(i) The requisite consent, approval or permission of the Central Government or any other statutory or regulatory authority, which by law may be necessary for the implementation of this Scheme.

(ii) The Scheme being approved by the requisite majority in number and value of such classes of persons including the respective members and/or creditors of the Transferor Company, the Transferee Company, the Demerged Companies, the First Resulting Company and the Second Resulting Company as may be directed by the High Court and by way of postal ballot and e-voting in compliance with the guidelines issued by Securities and Exchange Board of India and in particular vide Circular CIR/CFD/DIL/5/2013 dated February 4, 2013 and Circular CIR/CFD/DIL/8/2013 dated May 21, 2013 or any modification to the same and that the Scheme shall be acted upon only if the votes cast by the public shareholders in favor of the proposal are more than the number of votes cast by the public shareholders against it. The term 'public' shall carry the same meaning as defined under Rule 2 of Securities Contracts (Regulation) Rules, 1957.

(iii) The sanction of the High Court under Sections 391 to 394 of the said Act in favour of the Transferor Company, the Transferee Company, the Demerged Companies, the First Resulting Company and the Second Resulting Company under the said provisions and to the necessary Order under Section 394 of the said Act being obtained;

(iv) Certified or authenticated copy of the Order of the High Court sanctioning the Scheme being filed with the Registrar of Companies, Maharashtra at Mumbai by the Transferor Company, the Transferee Company, the Demerged Companies, the First Resulting Company and the Second Resulting Company as may be applicable; and

The material provisions set out above being only the salient features of the Scheme, the shareholders are requested to read the entire text of the Scheme forming part of Annexures (Refer Sr. No. 1 to Annexures) to get fully acquainted with the provisions thereof and the rationale and objectives of the Scheme.

11. The rights and interests of the members and the creditors of the Transferor Company, First Demerged Company, Transferee Company or Second Demerged Company, Third Demerged Company, Fourth Demerged Company, Fifth Demerged Company, First Resulting Company and Second Resulting Company will not be prejudicially affected by the Scheme and due provisions have been made for payment of the existing liabilities as and when the same fall due in usual course.

12. No investigation proceedings have been instituted or are pending in relation to the Transferor Company, First Demerged Company, Transferee Company or Second Demerged Company, Third Demerged Company, Fourth Demerged Company, Fifth Demerged Company, First Resulting Company and Second Resulting Company under Sections 235 and 250A of the Companies Act, 1956 or the corresponding provisions as per the Companies Act, 2013.

13. The Background of the Board of Directors of the Transferor Company, First Demerged Company, Transferee Company or Second Demerged Company, Third Demerged Company, Fourth Demerged Company, Fifth Demerged Company, First Resulting Company and Second Resulting Company as on 15th May, 2015 is as under:

Maiboli Broadcasting Private Limited				
DIN / PAN	**Name**	**Designation**	**Age**	**Educational qualification**
00026444	Mr. Gautam Navnitlal Adhikari	Director	64	Diploma in Commercial Art from Govt of Maharashtra – Higher Art Examinations.
00032016	Mr. Markand Navnitlal Adhikari	Director	57	Intermediate in Arts from University of Mumbai
AWYPA7479B	Ms. Lehar Arora	Secretary	23	Bachelors Of Commerce, Associate Company Secretary

Sri Adhikari Brothers Assets Holding Private Limited				
DIN / PAN	**Name**	**Designation**	**Age**	**Educational qualification**
00026444	Mr. Gautam Navnitlal Adhikari	Director	64	Diploma in Commercial Art from Govt of Maharashtra – Higher Art Examinations
00032016	Mr. Markand Navnitlal Adhikari	Director	57	Intermediate in Arts from University of Mumbai
AHYPT8346F	Mrs. Payal Arvind Garg	Secretary	34	Bachelors Of Commerce, Associate Company Secretary

Sri Adhikari Brothers Television Network Limited				
DIN / PAN	**Name**	**Designation**	**Age**	**Educational qualification**
00026444	Mr. Gautam Navnitlal Adhikari	Chairman & Whole Time Director	64	Diploma in Commercial Art from Govt of Maharashtra – Higher Art Examinations
00032016	Mr. Markand Navnitlal Adhikari	Vice Chairman & Managing Director	57	Intermediate in Arts from University of Mumbai
00703815	Mr. Manmohan Singh Kapur	Director	69	Science Graduate and Masters in Arts from Punjab University.
01456510	Mr. Prasannakumar Baliram Gawde	Director	49	Chartered Accountant
06955542	Mrs. Kalindi Jayesh Jani	Director	46	Arts Graduate from University of South Gujrat
AIJPG0734E	Mr. Rakesh Kailashchand Gupta	CFO	33	Chartered Accountant
AWYPA7479B	Ms. Lehar Arora	Secretary	23	Bachelors Of Commerce, Associate Company Secretary

UBJ Broadcasting Private Limited				
DIN	**Name**	**Designation**	**Age**	**Educational qualification**
00026444	Mr. Gautam Navnitlal Adhikari	Director	64	Diploma in Commercial Art from Govt of Maharashtra – Higher Art Examinations
00032016	Mr. Markand Navnitlal Adhikari	Director	57	Intermediate in Arts from University of Mumbai

HHP Broadcasting Services Private Limited				
DIN / PAN	**Name**	**Designation**	**Age**	**Educational qualification**
26444	Mr. Gautam Navnitlal Adhikari	Director	64	Diploma in Commercial Art from Govt of Maharashtra – Higher Art Examinations
32016	Mr. Markand Navnitlal Adhikari	Director	57	Intermediate in Arts from University of Mumbai
ACPPS9385M	Mr. Anand Gopal Shroff	CFO	40	Chartered Accountant
BNWPK9017R	Mrs. Jyotsna Surdas Kashid	Secretary	30	Bachelors Of Commerce, Associate Company Secretary

MPCR Broadcasting Service Private Limited				
DIN	**Name**	**Designation**	**Age**	**Educational qualification**
00026444	Mr. Gautam Navnitlal Adhikari	Director	64	Diploma in Commercial Art from Govt of Maharashtra – Higher Art Examinations
00032016	Mr. Markand Navnitlal Adhikari	Director	57	Intermediate in Arts from University of Mumbai

TV Vision Limited				
DIN / PAN	**Name**	**Designation**	**Age**	**Educational qualification**
00026444	Mr. Gautam Navnitlal Adhikari	Director	64	Diploma in Commercial Art from Govt of Maharashtra – Higher Art Examinations
00032016	Mr. Markand Navnitlal Adhikari	Managing Director	57	Intermediate in Arts from University of Mumbai
01456510	Mr. Prasannakuma Baliram Gawde	Director	49	Chartered Accountant
ACPPS9385M	Mr. Anand Gopal Shroff	CFO	40	Chartered Accountant
BNWPK9017R	Mrs. Jyotsna Surdas Kashid	Secretary	30	Bachelors Of Commerce, Associate Company Secretary

SAB Events and Governance Now Media Private Limited (Formerly Known as Marvick Entertainment Private Limited)				
DIN	**Name**	**Designation**	**Age**	**Educational qualification**
00026444	Mr. Gautam Navnitlal Adhikari	Director	64	Diploma in Commercial Art from Govt of Maharashtra – Higher Art Examinations
00032016	Mr. Markand Navnitlal Adhikari	Director	57	Intermediate in Arts from University of Mumbai

14. (a) The Directors of the Transferor Company, First Demerged Company, Transferee Company or Second Demerged Company, Third Demerged Company, Fourth Demerged Company, Fifth Demerged Company, First Resulting Company and Second Resulting Company may be deemed to be concerned and / or interested in the Scheme only to the extent of their or their relatives shareholding in the respective companies or to the extent the said Directors or their relatives are common directors in the aforesaid Companies or to the extent the said Directors or their relatives are the partners, directors, members of the companies, firms, association of persons, bodies corporate and / or beneficiary of trust that hold shares in any of aforesaid Companies. Their interest in these companies shall not be treated in any way differently than the other shareholders of aforesaid companies. Particulars of the interest of Directors and their relatives are available for inspection at the respective Registered Offices of the aforesaid companies.

    (b) The shareholding (singly or jointly) of Directors and Key Managerial Personnel in the Transferor Company, First Demerged Company, Second Demerged Company/ Transferee Company, Third Demerged Company, Fourth Demerged Company, Fifth Demerged Company, First Resulting Company and Second Resulting Company as on 15th May, 2015 forms part of Annexures (Refer Sr. No.Annexure 2 of Annexures).

15. The Directors of either the Transferor Company, First Demerged Company, Transferee Company or Second Demerged Company, Third Demerged Company, Fourth Demerged Company, Fifth Demerged Company, First Resulting Company and Second Resulting Company have given loans to respective Companies. The details for the loans given by the Directors, form part of the Abridged Financial Statements which are available for inspection by the Shareholders.

16. The shareholding pattern of Transferee Company or Second Demerged Company, First Resulting Company and Second Resulting Company (pre-Scheme and post-Scheme) as on 31st March, 2015 forms part of the Annexures (Refer Sr. No. Annexure 3, 4 and 5 of Annexures).

17. The Financial Statements of Transferor Company, First Demerged Company, Transferee Company or Second Demerged Company, Third Demerged Company, Fourth Demerged Company, Fifth Demerged Company, First Resulting Company and Second Resulting Company in the form of Abridged Financial Statements for last three years are available for inspection by the Shareholders.

18. The Scheme is conditional and subject to necessary sanctions and approvals as set out in the Scheme.

19. Upon approval of the Scheme by the shareholders of the Applicant Company pursuant to this meeting and Postal Ballot and e-voting, all the Companies forming part of the Scheme will file petition under Section 394 and other applicable provisions of the Act with the Hon'ble High Court of Judicature at Bombay for sanctioning of the Scheme.

20. No winding up petitions have been pending and/ or admitted against the Transferor Company, First Demerged Company, Transferee Company or Second Demerged Company, Third Demerged Company, Fourth Demerged Company, Fifth Demerged Company, First Resulting Company and Second Resulting Company.

21. This Statement may be treated as Explanatory Statement under Section 393 of the Companies Act, 1956 read with Section 102 of the Companies Act, 2013.

22. The following documents will be available for inspection by the Shareholders at the Registered Office of the Company on all working days except Saturdays, Sundays and Public Holidays (between 3.00 p.m. to 5.00 p.m.) up to the last date of the receipt of Postal Ballot Form i.e. Tuesday, 23rd June, 2015.

    i. Copies of the Orders passed by the Hon'ble High Court of Bombay dated 8th May,2015 (vide Company Summons for Directions No. 396 of 2015) directing convening or dispensing with the meetings;

    ii. Copies of the Memorandum of Association and Articles of Association of the Transferor Company, First Demerged Company, Transferee Company or Second Demerged Company, Third Demerged Company, Fourth Demerged Company, Fifth Demerged Company, First Resulting Company and Second Resulting Company;

    iii. Copy of Valuation Report for Fair Share Entitlement Ratio dated 28th August, 2014 provided by M/s. SSPA & Co., Chartered Accountants;

    iv. Copy of Fairness Opinion dated 28th August,2014 provided by M/s. Fortress Capital Management Services Pvt. Ltd, Category I, Merchant Banker;

    v. Copy of Net worth Certificates dated 28th August, 2014 the Transferee Company, First Resulting Company and Second Resulting Company as on 31st March, 2014, provided by M/s.A.R. Sodha & Co., Chartered Accountants;

    vi. Copies of Observation letters received from BSE Limited dated 30th March, 2015 and National Stock Exchange of India Limited dated 27th March, 2015 for the Transferee Company;

    vii. Copy of Complaint Report dated 2nd January, 2015 for the Transferee Company;

    viii. Copy of the Report of the Audit Committee dated 28th August, 2014 for recommendation of Scheme for the Transferee Company;

    ix. Particulars of the Interest of Directors and their relatives as aforesaid in Para 14(a) of this Explanatory Statement;

    x. Copies of Abridged Financial for last three years of the Transferor Company, First Demerged Company, Transferee Company or Second Demerged Company, Third Demerged Company, Fourth Demerged Company, Fifth Demerged Company, First Resulting Company and Second Resulting Company

23. Your Directors recommend the Resolution as set out in the Notice for approval of the Public Shareholders. In terms of SEBI Circulars, the Scheme shall be acted upon only if the votes cast by the Public Shareholders in favor (Assent) are more than the number of votes cast by the Public shareholders against (Dissent) it.

For Sri Adhikari Brothers Television Network Limited

Sd/-
Gautam Adhikari
Chairman appointed for the meeting

Place : Mumbai
Date: 15th May, 2015

Registered Office:
6th Floor, Adhikari Chambers,
Oberoi Complex, New Link Road,
Andheri (West), Mumbai - 400053.
CIN: L32200MH1994PLC083853
Email: investorservices@adhikaribrothers.com
Website: www.adhikaribrothers.com
Phone: 022- 40230000 • Fax : 022-26395459

SRI ADHIKARI BROTHERS TELEVISION NETWORK LIMITED

CIN: L32200MH1994PLC083853

Registered Office: 6th Floor, Adhikari Chambers, Oberoi Complex, New Link Road, Andheri (West) – 400053
Email: investorservices@adhikaribrothers.com **Website:** www.adhikaribrothers.com
Phone: 91-22-40230000, **Fax:** 91-22-26395459

IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY SUMMONS FOR DIRECTION NO. 396 OF 2015

In the matter of the Companies Act, 1 of 1956 and other relevant provisions of the Companies Act, 2013;

AND

In the matter of Sections 391 to 394 of the Companies Act, 1956 read with Section 78, Sections 100 to 103 of the Companies Act, 1956 and Section 52 and other relevant provisions of the Companies Act, 2013;

AND

In the matter of Composite Scheme of Amalgamation and Arrangement between Maiboli Broadcasting Private Limited ('Transferor Company') and Sri Adhikari Brothers Assets Holding Private Limited ('First Demerged Company') and Sri Adhikari Brothers Television Network Limited ('Transferee Company' or 'Second Demerged Company') and UBJ Broadcasting Private Limited ('Third Demerged Company') and HHP Broadcasting Services Private Limited ('Fourth Demerged Company') and MPCR Broadcasting Service Private Limited ('Fifth Demerged Company') and TV Vision Limited ('First Resulting Company') and SAB Events & Governance Now Media Private Limited (Formerly known as 'Marvick Entertainment Private Limited') ('Second Resulting Company') and their Respective Shareholders.

SRI ADHIKARI BROTHERS TELEVISION NETWORK LIMITED, a company incorporated under the Companies Act, 1956 having its Registered Office at 6th Floor, Adhikari Chambers, Oberoi Complex, New Link Road, Andheri (West), Mumbai – 400053, Maharashtra.))))) **…….…Applicant Company**

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Court Convened Meeting - Friday, 19th June, 2015.

Name of the Member(s):	
Name(s) of the Joint Holder, if any:	
Registered Address:	
E-mail ID:	
Folio No/Client ID/DP ID* (*Applicable to investors holding shares in Dematerialised Form)	

I/We being a member(s) of _____ shares of the above named Company hereby appoint:

1. Name:……
   Address:……
   Email ID: …… Signature:…… or falling him;

2. Name:……
   Address:……
   Email ID: …… Signature:…… or falling him;

3. Name:……
   Address:……
   Email ID: …… Signature:…… or falling him;

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Court Convened Meeting of the Equity Shareholders of the Company to be held on Friday, 19th June, 2015 at 10.00 a.m. at Celestial Banquets, B/47, Paramount Building, Off New Link Road, Veera Desai Industrial Estate, Andheri (West), Mumbai - 400102, Maharashtra and at any adjournment thereof in respect of such resolution as indicated below:

Resolution Number	Description of Resolution	Vote (Optional see Note 2) (Please mention no. of share)		
		For	Against	Abstain
1	Approval of the Composite Scheme of Amalgamation and Arrangement between Maiboli Broadcasting Private Limited ('Transferor Company') and Sri Adhikari Brothers Assets Holding Private Limited ('First Demerged Company') and Sri Adhikari Brothers Television Network Limited ('Transferee Company' or 'Second Demerged Company') and UBJ Broadcasting Private Limited ('Third Demerged Company') and HHP Broadcasting Services Private Limited ('Fourth Demerged Company') and MPCR Broadcasting Service Private Limited ('Fifth Demerged Company') and TV Vision Limited ('First Resulting Company') and SAB Events & Governance Now Media Private Limited (Formerly known as 'Marvick Entertainment Private Limited') ('Second Resulting Company') and their Respective Shareholders			

Signed this …….. day of ……..……., 2015

Signature of shareholder ……

Signature of Proxy holder(s) ……

Affix Revenue Stamp Re.0.15

Note:

1. This form of proxy in order to be effective, should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.
2. It is optional to indicate your preference. If you leave the for, against or abstain column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she may deemed appropriate.
3. In case of multiple proxies, the Proxy later in time shall be accepted.
4. Proxy need not to be the shareholder of the Applicant Company.

SRI ADHIKARI BROTHERS TELEVISION NETWORK LIMITED

CIN: L32200MH1994PLC083853

Registered Office: 6th Floor, Adhikari Chambers, Oberoi Complex, New Link Road, Andheri (West) – 400053
Email: investorservices@adhikaribrothers.com **Website:** www.adhikaribrothers.com
Phone: 91-22-40230000, **Fax:** 91-22-26395459

ATTENDANCE SLIP

COURT CONVENED MEETING - FRIDAY, 19TH JUNE, 2015

Registered Folio/ DP ID & Client ID	
Name and address of the shareholder(s) **Joint Holder 1** **Joint Holder 2**	
No. of Share(s) Held	

I/we hereby record my/our presence at the Court Convened Meeting of the Equity Shareholders of the Company held on Friday, 19th June, 2015 at 10.00 a.m at Celestial Banquets, B/47, Paramount Building, Off New Link Road, Veera Desai Industrial Estate, Andheri (West), Mumbai - 400102, Maharashtra.

……..... ……

Member's/Proxy's name (in Block Letters) Member's/Proxy's Signature

Note:

1. Please fill in the Folio/DP ID and Client ID No., name and sign this Attendance Slip and hand it over at the Attendance Verification Counter at the **ENTRANCE OF THE MEETING HALL.**

SRI ADHIKARI BROTHERS TELEVISION NETWORK LIMITED

CIN: L32200MH1994PLC083853
Registered Office : 6th Floor, Adhikari Chambers, Oberoi Complex, New Link Road, Andheri (West) – 400053.
Email: investorservices@adhikaribrothers.com Website: www.adhikaribrothers.com
Phone: 91-22-40230000, Fax: 91-22-26395459

POSTAL BALLOT FORM

(Please carefully read the instructions printed over leaf before exercising the vote)

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 resolution to be passed through Postal Ballot for the business stated in the Notice to the Equity Shareholders of the Company dated 15th May, 2015 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.	Approval of the Composite Scheme of Amalgamation and Arrangement between Maiboli Broadcasting Private Limited ('Transferor Compay') and Sri Adhikari Brothers Assets Holding Private Limited ('First Demerged Company') and Sri Adhikari Brothers Television Network Limited ('Transferee Company' or 'Second Demerged Company') and UBJ Broadcasting Private Limited ('Third Demerged Company') and HHP Broadcasting Services Private Limited ('Fourth Demerged Company') and MPCR Broadcasting Service Private Limited ('Fifth Demerged Company') and TV Vision Limited ('First Resulting Company') and SAB Events & Governance Now Media Private Limited (Formerly known as 'Marvick Entertainment Private Limited') ('Second Resulting Company') and their Respective Shareholders			

Place :

Date :

(Signature of the Shareholder)

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

ELECTRONIC VOTING PARTICULARS

EVEN (REMOTE E-VOTING EVENT NUMBER)	USER ID	PASSWORD/PIN

INSTRUCTIONS FOR VOTING IN PHYSICAL FORM

1. A Member desiring to exercise vote by Postal Ballot should complete the Postal Ballot Form and send it to the Scrutinizer in the attached self addressed Business Reply envelope. Postage will be paid by the Company. However, envelope containing Postal Ballot Form, if sent by courier or hand delivered at the expense of the Member, will also be accepted.

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

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

4. The right to vote by Postal Ballot form shall not be exercised by a proxy.

5. Incomplete, unsigned or incorrectly ticked Postal Ballot Forms will be rejected.

6. Members are requested to fill the Form in indelible ink and avoid filling it by using erasable writing medium(s) like pencil.

7. There will be one Postal Ballot form for every Folio/DP ID/Client ID irrespective of the number of joint holder(s).

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

9. Duly completed Postal Ballot Form should reach the Scrutinizer not later than Tuesday, 23rd June, 2015 (05.00 p.m.). Postal Ballot Form received after this date will be strictly treated as if reply from such Member has not been received and the same will not be considered for the purpose of postal ballot.

10. 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 / appropriate authorization together with specimen signature(s) of the duly authorized signatory(ies).

11. Voting rights shall be reckoned on the paid up value of the shares registered in the name of the Members as on Friday, 15th May, 2015.

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

13. Members are requested not to send any other paper along with the Postal Ballot Form in as much as all such envelopes will be sent to the Scrutinizer and any extraneous paper found in such envelope would be destroyed by the Scrutinizer.

INSTRUCTIONS FOR REMOTE E-VOTING

1. For Instructions for remote e-voting, please refer the notes given in the Notice of Postal Ballot.