

MAIL TODAY

CERTIFIED TRUE COPY OF RESOLUTION PASSED IN THE MEETING OF THE BOARD OF DIRECTORS OF MAIL TODAY NEWSPAPERS PRIVATE LIMITED (THE "COMPANY") HELD ON FRIDAY, DECEMBER 15, 2017 AT INDIA TODAY GROUP MEDIAPLEX, FC-8, SECTOR-16A, FILM CITY NOIDA -201301

Approval of the Composite Scheme of Arrangement & Amalgamation

"RESOLVED THAT pursuant to the relevant provisions of the Companies Act, 2013 (hereinafter referred to as the **"Act"** and which shall include any statutory modifications, re-enactment or amendments thereof for the time being in force), the Memorandum and Articles of Association of the Company and subject to requisite approvals of National Company Law Tribunal (constituted and authorised for approving any scheme of arrangement, compromise and reconstruction of companies under the provisions of the Act (hereinafter referred to as the **"Competent Authority"**)), concerned authorities and agencies, as may be required, and subject to the approval of the shareholders and creditors by requisite majority as required under the Act, the Composite Scheme of Arrangement and Amalgamation of the Company and India Today Online Private Limited (**"Transferor Company 2"**) with T.V. Today Network Limited (**"Transferee Company"**) and their respective shareholders and creditors (hereinafter referred to as the **"Scheme"**) in accordance with the draft submitted to the Board, as placed before the meeting be and is hereby approved.

RESOLVED FURTHER THAT the Board took note that (a) the Company is a subsidiary of Transferor Company 2 under the Scheme, which will be merged into the Transferee Company pursuant to the Scheme; and (b) the Transferee Company is the other shareholder of the Company. Pursuant to the Scheme, no shares would be issued to the shareholders of the Company upon the demerger of the newspaper undertaking of the Company under the Scheme as no shares can be issued by the Transferee Company to itself and as Transferor Company 2 is merging into the Transferee Company simultaneous with the demerger of the newspaper undertaking of the Company, such shares would need to be issued by the Transferee Company to itself, which is not permitted under the Act. **AND THAT**, the Board deemed that no share exchange report was required to be prepared in relation to the Scheme as no shares are required to be issued.

RESOLVED FURTHER THAT the draft certificate under Section 133 of the Act provided by M/s KM & Co, the statutory auditors of the Company, placed before the Board, be and is hereby approved and taken on record.

RESOLVED FURTHER THAT any of the directors, Company Secretary & Chief Financial Officer (**"Authorised Signatories"**) be and are hereby severally authorised to do all acts, deeds and things necessary to give effect to this resolution including without limitation, the following:

- (a) appoint accountants, advisors, merchant bankers, consultants and other experts for implementation of the Scheme and fix their remuneration;
- (b) finalise, settle, modify or amend the Scheme before submission to the Competent Authority;



MAIL TODAY Newspapers Pvt. Ltd.

Tel: +91-120-4807100 Fax: +91-120-4807172
CIN: U22210DL2007PTC163174



- (c) sign and file applications and swear and file necessary affidavits, vakalatnamas, papers, deeds and documents in connection with the same with the Competent Authority and seek directions on convening meetings of the shareholders/creditors of the Company or if necessary to make applications for dispensation/waiver of the requirement of holding of meetings and file necessary affidavits, pleadings and undertakings and all papers and documents in connection with the same; as may be directed by the Competent Authority to give effect to the Scheme;
- (d) sign and file petitions for confirmation and sanction of the Scheme by the Competent Authority;
- (e) finalise, settle, modify or amend the draft of the notices for convening the meeting(s), if required, of the shareholders and/or the creditors and the draft of the explanatory statement(s) under Section 230 of the Act, with such modifications as may be deemed fit;
- (f) for the above purposes, engage advocates and if considered necessary, also engage services of counsel(s), declare and file all pleadings, reports, and sign and issue public advertisements and notices;
- (g) make applications to and obtain approval from such other authorities and parties including the shareholders, creditors, lenders as may be considered necessary, to the said Scheme and to make such disclosures to the Competent Authority as may be required for the purpose;
- (h) to settle any question or difficulty that may arise with regard to the implementation of the Scheme, and to give effect to the above resolution;
- (i) to make any alterations/changes to the Scheme as may be expedient or necessary which does not materially change the substance of the Scheme; particularly for satisfying the requirements or conditions imposed by the Central Government or the Competent Authority;
- (j) to sign all applications, petitions, documents, relating to the Scheme or delegate such authority to another person by a valid power of attorney;
- (k) affix the common seal of the Company in accordance with the provisions of the Articles of Association of the Company on any documents in connection with the purpose of the above resolution as may be required, and to send the common seal of the Company to other places, if so required, to facilitate execution of documents/papers in connection with the Scheme;
- (l) signing and filing of applications and affidavit with the Competent Authority seeking directions for dispensing meetings of the shareholders and/or the creditors, as the case may be, of the Company, as may be directed by the Competent Authority to give effect to the Scheme;
- (m) conducting the meetings of the shareholders and/or the creditors, as the case may be, signing and sending the notices and performing all such other activities in relation to the meeting if the Competent Authority does not dispense the meetings;
- (n) to do all acts and things as may be considered necessary and expedient in relation thereto including filing of a certified copy of the final order of the Competent Authority sanctioning the Scheme with the concerned Registrar of Companies;



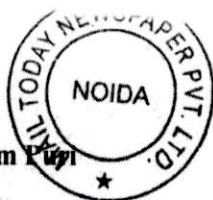
- (o) authorized signatories are authorised and permitted to delegate the powers granted to them hereunder to such person(s) as they may deem necessary or expedient in the interest of the Company in relation to the implementation of this resolution and to give effect to the Scheme;
- (p) ratify the actions already taken by the executives/officers of the Company in this regard;
- (q) such steps be taken as may be necessary and expedient to carry into effect the Scheme on such terms and conditions as may be approved by the members, lenders and creditors of the Company and the applicable governing Competent Authority pursuant to the provisions of Chapter XV of the Act;
- (r) if required, copies of the above resolutions, certified to be true by any director or the company secretary of the Company, may be provided to the Competent Authority, authority, company, body corporate or person and it may be requested to act thereon; and
- (s) to represent the Company before the jurisdictional Competent Authority and other regulatory authorities including Central or State Government, regional director, registrar of companies, official liquidator and before all Courts of law or tribunals for the purpose of the proposed Scheme, signing and filing of all documents, deeds, applications, notices, petitions and letters, to finalise and execute all necessary applications/documents/papers for and behalf of the Company and to do all such acts, deeds, matters and things necessary and convenient for all or any of the purposes aforesaid"

RESOLVED FURTHER THAT all the directors of the Company, Company Secretary & Chief Financial Officer be and are hereby severally authorised to sign any copy of this resolution as a certified true copy thereof and furnish the same to whomsoever concerned."

//CERTIFIED TRUE COPY//

For Mail Today Newspapers Private Limited


Neeraj Soni
Chief Financial Officer
PAN: AWYPS9532K
112, Sharda Road, Brahm Puri
Meerut - 250001



INDIA TODAY ONLINE PRIVATE LIMITED

CIN NO. U99999DL2000PTC107733

Regd. Off. F-26, First Floor, Connaught Place, New Delhi-110001

Phone: 0120-4078100 Fax: 0120-4019627 Email: pramod.gupta@intoday.com

CERTIFIED TRUE COPY OF RESOLUTION PASSED IN THE MEETING OF THE BOARD OF DIRECTORS OF INDIA TODAY ONLINE PRIVATE LIMITED (THE "COMPANY") HELD ON FRIDAY, DECEMBER 15, 2017 AT INDIA TODAY GROUP MEDIAPLEX, FC-8, SECTOR-16A, FILM CITY NOIDA -201301

Approval of the composite scheme of Arrangement & Amalgamation

"RESOLVED THAT pursuant to the relevant provisions of the Companies Act, 2013 (hereinafter referred to as the "Act" and which shall include any statutory modifications, re-enactment or amendments thereof for the time being in force), the Memorandum and Articles of Association of the Company and subject to requisite approvals of the National Company Law Tribunal (constituted and authorised for approving any scheme of arrangement, compromise and reconstruction of companies under the provisions of the Act (hereinafter referred to as the "**Competent Authority**")), concerned authorities and agencies as may be required, and subject to the approval of the shareholder and creditors by requisite majority as required under the Act, the Composite Scheme of Arrangement and Amalgamation of Mail Today Newspapers Private Limited ("**Transferor Company 1**") and the Company with T.V. Today Network Limited ("**Transferee Company**") and their respective shareholders and creditors (hereinafter referred to as the "**Scheme**") in accordance with the draft submitted to the Board, as placed before the meeting be and is hereby approved.

RESOLVED FURTHER THAT the Board took note that as the Company is a wholly owned subsidiary of the Transferee Company under the Scheme, no shares would be issued to the shareholders of the Company upon the amalgamation under the Scheme and the shares held by the Transferee Company in the Company would be cancelled in their entirety. AND THAT, the Board deemed that no share exchange report was required to be prepared in relation to the Scheme as no shares are required to be issued.

RESOLVED FURTHER THAT the draft certificate under Section 133 of the Act provided by M/s G Anand & Associates, the statutory auditors of the Company, placed before the Board, be and is hereby approved and taken on record.

RESOLVED FURTHER THAT any of the directors, Company Secretary and Chief Financial Officer ("**Authorised Signatories**") be and are hereby severally authorised to do all acts, deeds and things necessary to give effect to this resolution including without limitation, the following:

- (a) appoint accountants, advisors, merchant bankers, consultants and other experts for implementation of the Scheme and fix their remuneration;
- (b) finalise, settle, modify or amend the Scheme before submission to the Competent Authority;
- (c) sign and file applications and swear and file necessary affidavits, vakalatnamas, papers, deeds and documents in connection with the same with the Competent Authority and seek directions on convening meetings of the shareholders/creditors of the Company or if necessary to make



applications for dispensation/waiver of the requirement of holding of meetings and file necessary affidavits, pleadings and undertakings and all papers and documents in connection with the same; as may be directed by the Competent Authority to give effect to the Scheme;

- (d) sign and file petitions for confirmation and sanction of the Scheme by the Competent Authority;
- (e) finalise, settle, modify or amend the draft of the notices for convening the meeting(s), if required, of the shareholders and/or the creditors and the draft of the explanatory statement(s) under Section 230 of the Act, with such modifications as may be deemed fit;
- (f) for the above purposes, engage advocates and if considered necessary, also engage services of counsel(s), declare and file all pleadings, reports, and sign and issue public advertisements and notices;
- (g) make applications to and obtain approval from such other authorities and parties including the shareholders, creditors, lenders as may be considered necessary, to the said Scheme and to make such disclosures to the Competent Authority as may be required for the purpose;
- (h) to settle any question or difficulty that may arise with regard to the implementation of the Scheme, and to give effect to the above resolution;
- (i) to make any alterations/changes to the Scheme as may be expedient or necessary which does not materially change the substance of the Scheme; particularly for satisfying the requirements or conditions imposed by the Central Government or the Competent Authority;
- (j) to sign all applications, petitions, documents, relating to the Scheme or delegate such authority to another person by a valid power of attorney;
- (k) affix the common seal of the Company in accordance with the provisions of the Articles of Association of the Company on any documents in connection with the purpose of the above resolution as may be required, and to send the common seal of the Company to other places, if so required, to facilitate execution of documents/papers in connection with the Scheme;
- (l) signing and filing of applications and affidavit with the Competent Authority seeking directions for dispensing meetings of the shareholders and/or the creditors, as the case may be, of the Company, as may be directed by the Competent Authority to give effect to the Scheme;
- (m) conducting the meetings of the shareholders and/or the creditors, as the case may be, signing and sending the notices and performing all such other activities in relation to the meeting if the Competent Authority does not dispense the meetings;
- (n) to do all acts and things as may be considered necessary and expedient in relation thereto including filing of a certified copy of the final order of the Competent Authority sanctioning the Scheme with the concerned Registrar of Companies;
- (o) authorized signatories are authorised and permitted to delegate the powers granted to them hereunder to such person(s) as they may deem necessary or expedient in the interest of the Company in relation to the implementation of this resolution and to give effect to the Scheme;
- (p) ratify the actions already taken by the executives/officers of the Company in this regard;



✓ (NEW DELHI) LTD

- (q) such steps be taken as may be necessary and expedient to carry into effect the Scheme on such terms and conditions as may be approved by the members, lenders and creditors of the Company and the applicable governing Competent Authority pursuant to the provisions of Chapter XV of the Act;
- (r) if required, copies of the above resolutions, certified to be true by any director or the company secretary of the Company, may be provided to the Competent Authority, authority, company, body corporate or person and it may be requested to act thereon; and
- (s) to represent the Company before the jurisdictional Competent Authority and other regulatory authorities including Central or State Government, regional director, registrar of companies, official liquidator and before all Courts of law or tribunals for the purpose of the proposed Scheme, signing and filing of all documents, deeds, applications, notices, petitions and letters, to finalise and execute all necessary applications/documents/papers for and behalf of the Company and to do all such acts, deeds, matters and things necessary and convenient for all or any of the purposes aforesaid"

RESOLVED FURTHER THAT all the directors of the Company, Company Secretary & Chief Financial Officer be and are hereby severally authorised to sign any copy of these resolutions as a certified true copy thereof and furnish the same to whomsoever concerned."

//CERTIFIED TRUE COPY//

For India Today Online Private Limited


Neeraj Soni
Chief Financial Officer
PAN: AWYPS9532K
112, Sharda Road, Braham Puri
Meerut - 250001





TV TODAY NETWORK LTD.

India Today Group Mediaplex
FC 8, Sector 16 A, Film City, Noida – 201301
Tel: +91 120 4908600 Fax: +91 120 4325028
Website: www.aajtak.in
CIN No : L92200DL1999PLC103001

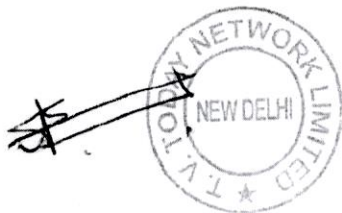


CERTIFIED TRUE COPY OF RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS (BM/2017-18/04) OF T.V. TODAY NETWORK LIMITED HELD ON FRIDAY, 15th DECEMBER, 2017 AT 11:00 A.M. AT 5th FLOOR, INDIA TODAY GROUP MEDIAPLEX, FC-8, SECTOR – 16A, FILM CITY, NOIDA

APPROVAL OF DRAFT COMPOSITE SCHEME OF ARRANGEMENT & AMALGAMATION AMONG MAIL TODAY NEWSPAPERS PRIVATE LIMITED, INDIA TODAY ONLINE PRIVATE LIMITED, THE COMPANY AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

"RESOLVED THAT pursuant to the relevant provisions of the Companies Act, 2013 (hereinafter referred to as the "Act" and which shall include any statutory modifications, re-enactment or amendments thereof for the time being in force), the Memorandum and Articles of Association of the Company, and the recommendations of the Audit Committee and upon taking note of the fairness opinion dated 14 December 2017 from Corporate Professionals Capital Private Limited, Merchant banker, and subject to requisite approvals of the BSE Limited ("BSE"), the National Stock Exchange of India Limited ("NSE") (collectively, the "Stock Exchanges"), the Securities and Exchange Board of India ("SEBI"), the National Company Law Tribunal (constituted and authorised for approving any scheme of arrangement, compromise and reconstruction of companies under the provisions of the Act (hereinafter referred to as the "Competent Authority")), concerned authorities and agencies, as may be required, and subject to the approval of the shareholders and creditors by requisite majority as required under the Act, the Composite Scheme of Arrangement and Amalgamation of Mail Today Newspapers Private Limited ("Transferor Company 1") and India Today Online Private Limited ("Transferor Company 2") with the Company and their respective shareholders and creditors (hereinafter referred to as the "Scheme") in accordance with the draft submitted to the Board, as placed before the meeting, be and is hereby approved.

RESOLVED FURTHER THAT the Board took note that the Transferor Company 1 and Transferor Company 2 are directly and indirectly held wholly owned subsidiaries of the Company. Pursuant to the Scheme, Transferor Company 2 (the wholly owned subsidiary of the Company) will merge into the Company and the entire capital of Transferor Company 2 held by the Company will be cancelled upon the merger. The Company and Transferor Company 2 are the shareholders of Transferor Company 1. Since, the Company cannot issue shares to itself in consideration for the demerger and since Transferor Company 2 will be merged into and with the Company, no shares will be issued to the shareholders of Transferor Company 1 upon the demerger of the newspaper undertaking of the Company under the Scheme, pursuant to the provisions of the Act. AND THAT, the Board deemed that no share exchange report was required to be prepared in relation to the Scheme as no shares are required to be issued.





TV TODAY NETWORK LTD.

India Today Group Mediaplex
FC 8, Sector 16 A, Film City, Noida – 201301
Tel: +91 120 4908600 Fax: +91 120 4325028
Website: www.aajtak.in
CIN No : L92200DL1999PLC103001



RESOLVED FURTHER THAT the fairness opinion dated 14 December 2017 from Corporate Professionals Capital Pvt. Ltd, a SEBI registered Merchant Banker, certifying the terms of the Scheme as placed before the Board, be and is hereby taken on record and approved for the purpose of the Scheme.

RESOLVED FURTHER THAT the draft certificate under Section 133 of the Act provided by M/s S.R. Batliboi & Associates LLP, the statutory auditors of the Company, as placed before the Board, be and is hereby approved and taken on record.

RESOLVED FURTHER THAT the recommendation from the Audit Committee dated 15 December 2017, recommending the draft Scheme, taking into consideration *inter alia*, that no valuation report is required under the Act and circulars of SEBI, the draft certificate of the statutory auditors and fairness opinion from Corporate Professionals Capital Pvt. Ltd, merchant banker, as placed before the board, be and is hereby approved and taken on record.

RESOLVED FURTHER THAT the Board appoints NSE as the designated stock exchange for the purpose of co-ordinating with SEBI to seek its approval with respect to the Scheme in terms of the SEBI circular dated March 10, 2017, bearing reference no. CFD/DIL3/CIR/2017/21 ("SEBI Circular").

RESOLVED FURTHER THAT after taking note that the conditions prescribed under sub-clause (ii) of Paragraph (I)(A)(9)(b) of Annexure I of the SEBI Circular are applicable to the Scheme, the requirements set out in the aforesaid Paragraph (I)(A)(9)(b) of Annexure I of the SEBI Circular requiring the Scheme to be approved by the requisite majority of the public shareholders of the Company through e-voting and postal ballot (if required) is applicable to the Scheme.

RESOLVED FURTHER THAT Ms. Kalli Purie Bhandal, Whole-time Director, Mr. Devajyoti Nirmalkumar Bhattacharya, Director, Mr. Ashok Kapur, Director, Mr. Dinesh Bhatia, Group Chief Financial Officer, Mr. Ashish Sabharwal, Group Head-Secretarial & Company Secretary and Mr. Yatender Kumar Tyagi, Vice President-Finance & Accounts ("**Authorised Signatories**"), be and are hereby jointly and severally authorised to do all such acts, deeds, matters and things as also to execute such documents, writings as may be necessary and to settle any questions or difficulties which may arise and give any directions necessary for obtaining approval of and giving effect to the Scheme, as and when required.

RESOLVED FURTHER THAT the Authorised Signatories be and are hereby jointly and severally authorised to take all necessary steps for implementation of the Scheme including without limitation, the following:

- (a) appoint accountants, advisors, merchant bankers, consultants and other experts for implementation of the Scheme and fix their remuneration;
- (b) filing the Scheme and or any other information/ documents, as may be necessary, with the Stock Exchanges and/ or any other regulatory authority or agency to obtain the approval or sanction of such authority or agency to the provisions of the Scheme or for giving effect thereto;





TV TODAY NETWORK LTD.

India Today Group Mediaplex

FC 8, Sector 16 A, Film City, Noida - 201301

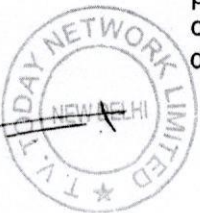
Tel: +91 120 4908600 Fax: +91 120 4325028

Website: www.aajtak.in

CIN No : L92200DL1999PLC103001



- (c) finalise, settle, modify or amend the Scheme before submission to the National Company Law Tribunal ("**Competent Authority**");
- (d) verifying, signing, dealing, swearing, affirming, declaring, delivering, executing, entering into, making, acknowledging, recording and perfecting the Scheme, all deeds, declarations, applications, petitions, instruments, affidavits, objections, notices, documents relating to the Scheme or delegating such authority to any other person;
- (e) sign and file applications and swear and file necessary affidavits, vakalatnamas, papers, deeds and documents in connection with the same with the Competent Authority and seek directions on convening meetings of the shareholders/creditors of the Company or if necessary to make applications for dispensation/waiver of the requirement of holding of meetings and file necessary affidavits, pleadings and undertakings and all papers and documents in connection with the same; as may be directed by the Competent Authority to give effect to the Scheme;
- (f) sign and file petitions for confirmation and sanction of the Scheme by the Competent Authority;
- (g) finalise, settle, modify or amend the draft of the notices for convening the meeting(s), if required, of the shareholders and/or the creditors and the draft of the explanatory statement(s) under Section 230 of the Act, with such modifications as may be deemed fit;
- (h) for the above purposes, engage advocates and if considered necessary, also engage services of counsel(s), declare and file all pleadings, reports, and sign and issue public advertisements and notices;
- (i) Conducting the meetings of the shareholders and/or the creditors, if required;
- (j) to settle any question or difficulty that may arise with regard to the implementation of the Scheme, and to give effect to the above resolution;
- (k) to make any alterations/changes to the Scheme as may be expedient or necessary which does not materially change the substance of the Scheme or as may be directed pursuant to the observations received from the SEBI and the designated stock exchange; particularly for satisfying the requirements or conditions imposed by the Central Government or the Competent Authority;
- (l) to sign all applications, petitions, documents, relating to the Scheme or delegate such authority to another person by a valid power of attorney;
- (m) affix the common seal of the Company in accordance with the provisions of the articles of association of the Company on any documents in connection with the purpose of the above resolution as may be required, and to send the common seal of the Company to other places, if so required, to facilitate execution of documents/papers in connection with the Scheme;





TV TODAY NETWORK LTD.

India Today Group Mediaplex
FC 8, Sector 16 A, Film City, Noida - 201301
Tel: +91 120 4908600 Fax: +91 120 4325028
Website: www.aajtak.in



CIN No : L92200DL1999PLC103001

- (n) to do all acts and things as may be considered necessary and expedient in relation thereto including filing of a certified copy of the final order of the Competent Authority sanctioning the Scheme with the concerned registrar of companies;
- (o) authorised signatories are authorised and permitted to delegate the powers granted to them hereunder to such person(s) as such they may deem necessary or expedient in the interest of the Company in relation to the implementation of this resolution and to give effect to the Scheme;
- (p) ratify the actions already taken by the executives/officers of the Company in this regard;
- (q) such steps be taken as may be necessary and expedient to carry into effect the Scheme on such terms and conditions as may be approved by the members, lenders and creditors of the Company and the applicable governing Competent Authority pursuant to the provisions of Chapter XV of the Act;
- (r) if required, copies of the above resolutions, certified to be true by any director or the company secretary of the Company, may be provided to the Competent Authority, Stock Exchanges, SEBI and it may be requested to act thereon; and
- (s) to represent the Company before the jurisdictional Competent Authority and other regulatory authorities including Central or State Government, regional director, registrar of companies, official liquidator and before all Courts of law or tribunals for the purpose of the proposed Scheme, signing and filing of all documents, deeds, applications, notices, petitions and letters, to finalise and execute all necessary applications/documents/papers for and behalf of the Company and to do all such acts, deeds, matters and things necessary and convenient for all or any of the purposes aforesaid"

RESOLVED FURTHER THAT all the directors and company secretary of the Company be and are hereby severally authorised to sign any copy of these resolutions as a certified true copy thereof and furnish the same to whomsoever concerned."

Certified True Copy

For T.V. Today Network Limited



Ashish Sabharwal
Group Head-Secretarial & Company Secretary
Membership No.: F4991
Address: 5/601, East End Apartments,
Mayur Vihar, Phase-I (Extn)
New Delhi-110096

Email: ashish.sabharwal@intoday.com

