



To,

The General Manager,
Department of Corporate Services,
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai – 400 001.

Dear Sir,

Sub: Application under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 for the proposed composite scheme of arrangement and amalgamation among T.V. Today Network Limited ('Transferee Company'), Mail Today Newspapers Private Ltd. ('Transferor Company 1'), India Today Online Private Limited ('Transferor Company 2'), and their respective shareholders and creditors ('Scheme')

In connection with the above application, we hereby confirm that:

- a) The Scheme to be presented to any Court or Tribunal does not in any way violate or override or circumscribe the provisions of the SEBI Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996, the Companies Act, 1956/ Companies Act, 2013, the rules, regulations and guidelines made under these Acts, the provisions as explained in Regulation 11 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 and the requirements of SEBI circulars and BSE Limited.
- b) In the explanatory statement to be forwarded by the company to the shareholders under Chapter XV and Section 66 of the Companies Act, 2013, it shall disclose:
 - i) the pre and post-arrangement or amalgamation (expected) capital structure and shareholding pattern;
 - ii) the "fairness opinion" obtained from an Independent merchant banker on valuation of assets / shares done by the valuer for the company and unlisted company;
 - iii) The Complaint report as per Annexure III of the SEBI circular dated March 10, 2017, bearing reference no. CFD/DIL3/CIR/2017/21 ("SEBI Circular"); and
 - iv) The observation letter issued by the stock exchange.
- c) The draft scheme of amalgamation/ arrangement together with all documents mentioned in Para I(A)(7)(a) of the SEBI Circular has been disseminated on company's website viz. www.aajtak.intoday.in:
- d) The company shall disclose the observation letter of the stock exchange on its website within 24 hours of receiving the same.





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



- e) The company shall obtain shareholders' approval by way of special resolution passed through postal ballot/ e-voting. Further, the company shall proceed with the draft scheme only if the vote cast by the public shareholders in favor of the proposal is more than the number of votes cast by public shareholders against it.
- f) The documents filed by the company with the stock exchange are same/ similar/ identical in all respect, which have been filled by the company with Registrar of Companies/ SEBI/ Reserve Bank of India, wherever applicable.
- g) There will be no alteration in the share capital of the unlisted transferor company from the one given in the draft scheme of amalgamation/ arrangement.

For T.V. Today Network Limited



Ashish Sabharwal,
Group Head-Secretarial & Company Secretary,

Date: December 15, 2017

