

NOTICE PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013

Notice is hereby given, to the Members of Reliance Broadcast Network Limited (the "Company") for seeking consent of Members of the Company by passing the following resolutions through Postal Ballot pursuant to Section 110 of the Companies Act, 2013 and all other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for time being in force):

Special Business**1. Sale / Transfer of the Company's FM Radio Broadcasting Business comprising of 45 operational FM Radio Channels to Vrushvik Entertainment Private Limited on a going concern basis**

To consider and, if thought fit, to give your assent or dissent to the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 110, Section 180(1)(a) and Section 188 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013, the Memorandum and Articles of Association of the Company and subject to all other regulatory approvals including the approval of Ministry of Information and Broadcasting and subject to the approval of the lenders, as may be required as per the terms of sanction and subject to other applicable statutory provisions, rules, regulations, guidelines and also subject to necessary approvals, consents, permissions and sanctions from the other concerned Authorities and such terms and conditions as may be imposed by them while granting such approvals, (a) the members hereby ratify the decision of the Board to enter into the business transfer agreement dated November 23, 2016 entered into among *inter alia* Vrushvik Entertainment Private Limited and the Company, in accordance with Section 188 of the Companies Act, 2013, and (b) consent of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred as the "Board" which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constituted from time to time to exercise its powers including the power conferred by this resolution) to transfer, sell, assign, convey and deliver, such portion of the FM Radio Broadcasting Business of the Company comprising of 45 operational FM Radio Channels which have been migrated effective from April 1, 2015 from Phase II to Phase III, to Vrushvik Entertainment Private Limited, a group company for a lump sum consideration of Rs. 1,495 Crores (Rupees One Thousand Four Hundred Ninety Five Crores only), (subject to adjustment for working capital and other adjustments as set out in the business transfer agreement) on a slump sale basis on a going concern as per the terms of the business transfer agreement executed by the Company.

RESOLVED FURTHER THAT consent of the Company is accorded to the Board to do and perform or cause to be done all such acts, deeds, matters and things, as may be required or deemed necessary or incidental thereto, and to settle and finalize all issues that may arise in this regard, including without limitation, finalizing and executing necessary agreements, applications to Government and other regulatory authorities, memoranda, deeds of assignment/conveyance and such other documents including but not limited to *inter alia* business transfer agreement, novation deeds, deeds of assignment or such other similar agreements / instruments / deeds / undertakings or the like (including any amendments or supplements of the foregoing) as may be necessary or expedient in their own discretion and in the best interest of the Company for giving effect to this resolution, and to delegate all or any of the powers or authorities herein conferred to any other official(s) of the Company, or to engage any advisor, consultant, agent or intermediary, as may be deemed necessary in this regard and the Board may authorize any of the officers or directors of the Company severally, in relation

to the aforementioned to do and perform or cause to be done all such acts, deeds, matters and things, as may be required or deemed necessary or incidental thereto."

2. Sale / Transfer of the Company's FM Radio Broadcasting Business comprising of 14 New FM Radio Channels to Azalia Media Services Private Limited on a going concern basis

To consider and, if thought fit, to give your assent or dissent to the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 110, Section 180(1)(a) and Section 188 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013, the Memorandum and Articles of Association of the Company and subject to all other regulatory approvals including the approval of Ministry of Information and Broadcasting and subject to the approval of the lenders, as may be required as per the terms of sanction and subject to other applicable statutory provisions, rules, regulations, guidelines and also subject to necessary approvals, consents, permissions and sanctions from the other concerned authorities and such terms and conditions as may be imposed by them while granting such approvals, (a) the members hereby ratify the decision of the Board to enter into the business transfer agreement dated November 23, 2016 entered into among *inter alia* Azalia Media Services Private Limited and the Company, in accordance with Section 188 of the Companies Act, 2013, and (b) the consent of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred as the "Board" which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constituted from time to time to exercise its powers including the power conferred by this resolution) to transfer, sell, assign, convey and deliver, such portion of the FM Radio Broadcasting Business of the Company comprising of 14 New FM Radio Channels acquired by the Company pursuant to E-Auction of First Batch of Private FM Radio Phase-III Channels, to Azalia Media Services Private Limited, a group company, for a lump sum consideration of Rs. 150 Crores (Rupees One Hundred Fifty Crores only), (subject to adjustment for working capital and other adjustments as set out in the business transfer agreement) on a slump sale basis on a going concern as per the terms of the business transfer agreement executed by the Company.

RESOLVED FURTHER THAT consent of the Company is accorded to the Board to do and perform or cause to be done all such acts, deeds, matters and things, as may be required or deemed necessary or incidental thereto, and to settle and finalize all issues that may arise in this regard, including without limitation, finalizing and executing necessary agreements, applications to Government and other regulatory authorities, memoranda, deeds of assignment/conveyance and such other documents including but not limited to *inter alia* business transfer agreement, novation deeds, deeds of assignment or such other similar agreements/instruments/deeds/undertakings or the like (including any amendments or supplements of the foregoing) as may be necessary or expedient in their own discretion and in the best interest of the Company for giving effect to this resolution, and to delegate all or any of the powers or authorities herein conferred to any other official(s) of the Company, or to engage any advisor, consultant, agent or intermediary, as may be deemed necessary in this regard and the Board may authorize any of the officers or directors of the Company severally in relation to the aforementioned to do and perform or cause to be done all such acts, deeds, matters and things, as may be required or deemed necessary or incidental thereto."

3. Sale and/or transfer and/or disposal of shares/investments in subsidiaries and/or business of subsidiaries

To consider and, if thought fit, to give your assent or dissent to the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under (including any amendment thereto or re-enactment thereof for the time being in force), and the provisions of the Memorandum and Articles of Association of the Company, and subject to such other applicable statutes and regulations, and subject to such other requisite approvals, consents and clearance from the Company's Bankers, Financial Institutions, lenders, Trustees to the Debenture holders and/ or other Institutions or bodies, statutory authorities, if and wherever necessary, and as may be required, consent of the members of the Company be and is hereby

accorded for sale / transfer / lease / hiving off and/or dispose the business of any subsidiary company(ies) and/or shares in subsidiary company(ies) and/or investment in any subsidiary company(ies) (including by way of any demerger, sale, corporate restructuring, re-organisation or any other similar corporate transaction) together with all the related assets and liabilities to any other subsidiary company or any other entity within the Group or outside the Group for such consideration not being lower than book value or such other amount as may be decided by the Board of Directors of the Company based on the report of an Independent Valuer, on such terms and conditions and with such modifications as may be required by any of the concerned authorities or as the Board of Directors of the Company may deem fit and appropriate in the interest of the Company.

RESOLVED FURTHER THAT consent of the Company is accorded to the Board to do and perform or cause to be done all such acts, deeds, matters and things, as may be required or deemed necessary or incidental thereto, and to settle and finalize all issues that may arise in this regard as may be necessary or expedient in their own discretion and in the best interest of the Company for giving effect to this resolution, and to delegate all or any of the powers or authorities herein conferred to any other official(s) of the Company, or to engage any advisor, consultant, agent or intermediary, as may be deemed necessary in this regard and the Board may authorize any of the officers or directors of the Company severally in relation to the aforementioned to do and perform or cause to be done all such acts, deeds, matters and things, as may be required or deemed necessary or incidental thereto."

By Order of the Board of Directors
for **Reliance Broadcast Network Limited**

Shikha Kapadia
Company Secretary
ACS No: 20733

Registered Office:

401, 4th Floor, INFINITI,
Link Road, Oshiwara,
Andheri (West),
Mumbai - 400 053

Place: Mumbai

Date: January 17, 2017

Notes:

1. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 is annexed hereto.
2. In terms of Section 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, the items of business set out in the Notice above is sought to be passed through Postal Ballot.
3. Postal Ballot Notice and Form is being sent through e-mail to the Members whose e-mail addresses are registered with the Company / Depository Participant(s).
4. The postal ballot form is enclosed for use of the Members. Members are requested to exercise their voting rights by using the attached Postal Ballot Form only. In case a Member is desirous of obtaining a printed postal ballot form or a duplicate, the Members may contact Karvy Computershare Pvt. Ltd., the Company's Registrar and Transfer Agents, at Karvy Selenium Tower B, Plot No. 31 & 32, Survey No. 116/22, 115/24, 115/25 Financial District, Nanakramguda, Hyderabad - 500 032. The Postal Ballot Form will also be available at the Registered Office of the Company and at the Office of Karvy Computershare Pvt. Ltd. as mentioned above and can also be downloaded from the website of the Company: www.reliancebroadcast.com.
5. You are requested to carefully read the instructions printed in the Postal Ballot Form and return the said Postal Ballot Form duly completed with the assent (for) or dissent (against) in the enclosed self-addressed

postage prepaid business reply envelope, so as to reach the Scrutinizer not later than close of working hours on February 18, 2017 to be eligible for being considered, failing which, it will be strictly treated as if no reply has been received from the Member.

6. In compliance with the provisions of Section 110 and Section 108 of the Companies Act, 2013 read with Rules made there under, the Company is offering remote e-voting facility to all Members of the Company through Notice dated January 17, 2017 (remote e-voting). A person, whose name is recorded in the register of members or in the register of beneficial owner maintained by the depositories as on the cut-off date i.e. January 13, 2017 only shall be entitled to avail the facility of remote e-voting/voting. The Members can cast their vote online from 10:00 A.M. on January 20, 2017 to 5:00 P.M. on February 18, 2017. The members shall refer to the detailed procedure on remote e-voting given here under.

7. **Voting through electronic means**

The Company is pleased to offer remote e-voting facility as an alternate to its members to enable them to cast their votes electronically instead of dispatching physical postal ballot form. E-voting is optional. The Company has engaged the services of Karvy Computershare Private Limited for the purpose of providing remote e-voting facility to all its members.

The procedure and the instructions for the same are as follows:

- i) Open your web browser during the remote e-voting period and navigate to "https://evoting.karvy.com".
- ii) Enter the login credentials (i.e., user-id and password) mentioned in the postal ballot form. Your Folio No./DP ID - Client ID will be your User- ID.

User – ID	For Members holding shares in Demat Form:-
	For NSDL :- 8 Character DP ID followed by 8 Digits Client ID
	For CDSL :- 16 digits beneficiary ID
	For Members holding shares in Physical Form:- Event no. followed by Folio Number registered with the Company
Password	Your unique password is printed overleaf / sent via email forwarded through the electronic notice
Captcha	Please enter the Verification code i.e., the alphabets and numbers in the exact way as they are displayed for security reasons.

- iii) Members can cast their vote on-line from 10:00 A.M. on January 20, 2017 to 5:00 P.M. on February 18, 2017.
- iv) After entering these details appropriately, click on "LOGIN".
- v) Members holding shares in Demat / Physical form will now reach Password Change menu wherein they are required to mandatorily change their login password in the new password field. The new password has to be minimum eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.). Kindly note that this password can be used by the Demat holders for voting in any other Company on which they are eligible to vote, provided that the other company opts for remote e-voting through **Karvy Computershare Private Limited e-Voting platform**. System will prompt you to change your password and update your contact details like mobile number, email ID, etc. on first login. You may also enter the secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- vi) You need to login again with the new credentials.
- vii) On successful login, system will prompt you to select the 'Event' i.e. '**Company Name**'.
- viii) If you are holding shares in Demat form and had logged on to "https://evoting.karvy.com" and have cast your vote earlier for any company, then your existing login id and password are to be used.

- ix) On the voting page, you will see Resolution Description and against the same the option 'FOR/ AGAINST/ABSTAIN' for voting. Enter the number of shares (which represents the number of votes) under 'FOR/AGAINST/ABSTAIN' or alternatively you may partially enter any number in 'FOR' and partially in 'AGAINST', but the total number in 'FOR/AGAINST' taken together should not exceed your total shareholding. If you do not wish to vote, please select 'ABSTAIN'.
 - x) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
 - xi) Once you 'CONFIRM' your vote on the resolution, you will not be allowed to modify your vote.
 - xii) Corporate/Institutional Members (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 email at anilglohia@gmail.com with a copy marked to 'evoting@karvy.com'. The file / scanned image of the Board resolution / Authority letter should be in the naming format 'Corporate Name Event no.'
8. The voting rights of the Members shall be in proportion to the number of shares held by them in the equity share capital of the Company as on the cut-off date being Friday, January 13, 2017.
 9. In case of any query pertaining to e-voting, please visit Help and FAQ tab available on Karvy's website <https://evoting.karvy.com> or contact Mr. Praveen Chaturvedi, General Manager of Karvy Computershare Private Limited on no. +91 040 6716 1774 or at his email id - dakc@karvy.com. Alternatively, Members may also contact the Company Secretary of the Company at investors@reliancebroadcast.com.
 10. **Kindly note that the members can opt for only one mode of voting i.e., either by physical ballot or remote e-voting. If you are opting for e-voting, then do not vote by physical postal ballot and vice-versa. However, in case members cast their votes by both the modes, voting done by physical ballot shall be treated as invalid and votes cast through remote e-voting shall prevail.**
 11. The Board of Directors have appointed Shri Anil Lohia, Partner or in his absence Shri Rinkit Kiran Uchat, Partner, M/s. Dayal & Lohia, Chartered Accountants as the Scrutinizer to scrutinise the voting process in a fair and transparent manner. The Scrutinizer will submit his report to the Chairman after completion of the scrutiny and the results of voting will be announced not later than 3 days from the last date of receipt of postal ballot forms.
 12. Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the last date of receipt of postal ballot forms, i.e., on February 18, 2017. The said results would be announced on or before 5:00 PM of Tuesday, February 21, 2017 and will be displayed at the Registered Office of the Company. The result of the Postal Ballot will also be posted on the website of the Company at the web link http://www.reliancebroadcast.com/investors-desk/postal_ballot.html and on the website of Karvy Computershare Private Limited at www.karvy.com.
 13. Relevant documents referred to in the accompanying Notice and the Explanatory Statement are open for inspection by the Members at the Registered Office of the Company on all working days, except Saturdays between 11:00 a.m. and 1:00 p.m. up to February 18, 2017.
 14. Members who have not registered their email address so far are requested to register their email address so that they can receive the annual report and other communication from the Company electronically.

Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 to the accompanying Notice dated January 17, 2017

Item No. 1

The Company proposes to transfer / sale its FM Radio Broadcasting Business comprising of 45 operational FM Radio Channels to Vrushvik Entertainment Private Limited ("VEPL"), a fellow subsidiary company and a related

party within the meaning of Section 2(76) of the Companies Act, 2013. VEPL will acquire the 45 operational FM Radio Channels which have been migrated effective from April 1, 2015 from Phase II to Phase III on a slump sale basis, on a going concern along with the assets, liabilities and debt, of the 45 operational FM Radio Channels ("**Business**"). Post transfer of Business, Zee Media Corporation Limited would acquire the shares of VEPL in one or more tranches.

The Business Transfer also includes the fixed assets, current assets and current liabilities of the Company's 45 operational FM Radio Channels business division.

For this purpose, the Company has entered into a Business Transfer Agreement on November 23, 2016 with VEPL setting out certain rights and obligations of the parties vis-à-vis the Business transfer as contemplated above.

The Business shall be transferred to VEPL on a going concern on slump sale basis for a consideration of Rs. 1,495 Crores (Rupees One Thousand Four Hundred Ninety Five Crores only) to the Company. The transfer of the Business to VEPL for consideration of the said amount has been approved by the Board of Directors at their meeting held on November 23, 2016. Baker Tilly DHC Private Limited, vide their report dated November 22, 2016 have independently valued the Business.

In terms of the provisions of Section 180(1)(a) and Section 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, consent of the members would be mandatorily required in this regard to sell / transfer the said Business of the Company through the Postal Ballot process. Also, in terms of provisions of Section 188(3) of the Companies Act, 2013, the Business Transfer Agreement executed for transfer of Business by the Company to VEPL would also need to be ratified by the members within a period of three months from the date of entering into agreement.

Information pursuant to Rule 15 of the Companies (Meeting of the Board and its Powers) Rules, 2014, as amended is as follows:

1. Name of the Related Party : Vrushvik Entertainment Private Limited (VEPL)
2. Name of the director or key managerial personnel who is related, if any : Mr. Tarun Katial, Chief Executive Officer and Mr. Asheesh Chatterjee, Chief Financial Officer of the Company hold directorship in VEPL
3. Nature of relationship : VEPL is a fellow subsidiary of the Company
4. Nature, material terms, monetary value and particulars of the contract or arrangement : The Business shall be transferred to VEPL on a going concern on slump sale basis for a consideration of Rs. 1,495 Crores (Rupees One Thousand Four Hundred Ninety Five Crores only) to the Company
5. Any other information relevant or important for the members to take a decision on the proposed resolution : Nil

The Board of Directors accordingly recommend the Special Resolution set out at Item No. 1 of the accompanying Notice for the approval of the Members.

None of the Directors, Manager and other Key Managerial Personnel of the Company or their relatives are, in any way, deemed to be concerned or interested in the said resolution (financially or otherwise), except Mr. Tarun Katial, Chief Executive Officer and Mr. Asheesh Chatterjee, Chief Financial Officer of the Company who hold directorship in Vrushvik Entertainment Private Limited.

Item No. 2

The Company proposes to transfer / sale its FM Radio Broadcasting Business comprising of 14 new FM Radio Channels to Azalia Media Services Private Limited ("AMSPL") a fellow subsidiary company and a related party within the meaning of Section 2(76) of the Companies Act, 2013. AMSPL will acquire the 14 new FM Radio Channels acquired by the Company pursuant to E-Auction of First Batch of Private FM Radio Phase-III Channels on a slump sale basis, on a going concern along with the assets, liabilities and debt, of the 14 new FM Radio Channels ("**Business**"). Post transfer of Business, Zee Media Corporation Limited would acquire the shares in AMSPL in one or more tranches.

The Business transfer also includes the fixed assets, current assets and current liabilities of the Company's 14 new FM Radio Channels business division.

For this purpose, the Company has entered into a Business Transfer Agreement on November 23, 2016 with AMSPL setting out certain rights and obligations of the parties vis-à-vis the Business transfer as contemplated above.

The Business shall be transferred to AMSPL on a going concern on slump sale basis for a consideration of Rs. 150 Crores (Rupees One Hundred Fifty Crores only) to the Company. The transfer of the Business to AMSPL for consideration of the said amount has been approved by the Board of Directors at their meeting held on November 23, 2016. Baker Tilly DHC Private Limited, vide their report dated November 22, 2016 have independently valued the Business.

In terms of the provisions of Section 180(1)(a) and Section 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, consent of the members would be mandatorily required in this regard to sell / transfer the said Business of the Company through the Postal Ballot Process. Also, in terms of provisions of Section 188(3) of the Companies Act, 2013, the Business Transfer Agreement executed for transfer of Business by the Company to AMSPL would also need to be ratified by the members within a period of three months from the date of entering into agreement.

Information pursuant to Rule 15 of the Companies (Meeting of the Board and its Powers) Rules, 2014, as amended is as follows:

1. Name of the Related Party : Azalia Media Services Private Limited (AMSPL)
2. Name of the director or key managerial personnel who is related, if any : Mr. Tarun Katial, Chief Executive Officer and Mr. Asheesh Chatterjee, Chief Financial Officer of the Company hold directorship in AMSPL
3. Nature of relationship : AMSPL is a fellow subsidiary of the Company
4. Nature, material terms, monetary value and particulars of the contract or arrangement : The Business shall be transferred to AMSPL on a going concern on slump sale basis for a consideration of Rs. 150 Crores (Rupees One Hundred Fifty Crores only) to the Company
5. Any other information relevant or important for the members to take a decision on the proposed resolution : Nil

The Board of Directors accordingly recommend the Special Resolution set out at Item No. 2 of the accompanying Notice for the approval of the Members.

None of the Directors, Manager and other Key Managerial Personnel of the Company or their relatives are, in any way, deemed to be concerned or interested in the said resolution (financially or otherwise), except Mr. Tarun Katial, Chief Executive Officer and Mr. Asheesh Chatterjee, Chief Financial Officer of the Company who hold directorship in Azalia Media Services Private Limited.

Item No. 3

The Company is planning for restructuring of its organizational structure and its business. In this regard, the Company might have to sell / transfer / lease / hive off and/or dispose the business of any subsidiary company(ies) and/or shares in subsidiary company(ies) and/or investment in any subsidiary company(ies) together with all the related assets and liabilities to any other subsidiary company or any other entity within the Group or outside the Group. In this regard, the Company might have to enter into a Business Transfer Agreement or might adopt a Scheme of Arrangement, Compromise or Amalgamation for the purpose of effecting the said transaction.

The Board of Directors propose to undertake such restructuring at a consideration not being lower than book value or such other amount as may be most beneficial for the interests of the Company. As and when such restructuring is envisaged, the Company would get the valuation done from Independent Valuers and thereafter decide the consideration.

In terms of the provisions of Section 180(1)(a) and Section 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, consent of the members would be mandatorily required for sale / transfer of undertaking of the Company through the Postal Ballot Process.

The Board of Directors accordingly recommends the Special Resolution set out at Item No. 3 of the accompanying Notice for the approval of the Members.

None of the Directors, Manager and other Key Managerial Personnel of the Company or their relatives are, in any way, deemed to be concerned or interested in the said resolution (financially or otherwise).

By Order of the Board of Directors
for **Reliance Broadcast Network Limited**

Shikha Kapadia
Company Secretary
ACS No: 20733

Registered Office:

401, 4th Floor, INFINITI,
Link Road, Oshiwara,
Andheri (West),
Mumbai – 400 053

Place: Mumbai

Date: January 17, 2017