CORRIGENDUM TO THE PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF

NEW DELHI TELEVISION LIMITED

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This corrigendum to the Public Announcement ("Corrigendum Announcement") is being issued by the Manager to the Offer, i.e. Morgan Stanley India Company Private Limited (hereinafter referred to as "Morgan Stanley" or "Manager to the Offer"), on behalf of the Acquirers, Dr. Prannoy Roy and Mrs. Radhika Roy (hereinafter collectively referred to as the "Acquirers") and RRPR Holdings Private Limited being Person Acting in Concert with the Acquirers (hereinafter referred to as "PAC" or "RRPR Holdings").

This Corrigendum Announcement is in continuation of, and should be read in conjunction with the original Public Announcement ("PA") published on December 30, 2007. Terms used but not defined in this Corrigendum Announcement shall have the meaning assigned to them in the "PA".

Shareholders are requested to note the following developments/amendments with respect to and in connection with the PA.

Revised Schedule of Activities

The dates with respect to the various activities as per the disclosures made in the PA have undergone a change. The Letter of Offer along with Form of Acceptance cum Acknowledgement and Form of Withdrawal have been dispatched to shareholders of New Delhi Television Limited (hereinafter referred to as "NDTV" or "Target Company") and the revised schedule of activities is as under:

Activity	Original Day and Date	Revised Day and Date
Public Announcement	Sunday, December 30, 2007	Sunday, December 30, 2007
Specified Date*	Friday, January 11, 2008	Friday, January 11, 2008
Last date for a competitive bid	Saturday, January 19, 2008	Saturday, January 19, 2008
Date by which Letter of Offer to be dispatched to Public Shareholders	Tuesday, February 5, 2008	Saturday, May 24, 2008
Date of opening of the Offer	Tuesday, February 12, 2008	Thursday, May 29, 2008
Last date for upward revision of the Offer Price/ Offer Size	Thursday, February 21, 2008	Friday, June 6, 2008
Last Date for withdrawing acceptance of the Offer	Wednesday, February 27, 2008	Thursday, June 12, 2008
Date of closing of the Offer	Monday, March 3, 2008	Tuesday, June 17, 2008
Last date of communicating rejection/ acceptance and payment of consideration for accepted tenders and/or the unaccepted Equity Shares/share certificates will be dispatched/credited	Tuesday, March 18, 2008	Wednesday, July 2, 2008

** Specified date is only for the purpose of determining the names of the Public Shareholders as on such date to whom the Letter of Offer would be sent. All owners (registered or unregistered) of the Equity Shares, except Acquirers and PAC, are eligible to participate in the Offer anytime before the closing of the Offer.*

Details of the Offer

The Acquirers had jointly acquired 4,835,850 equity shares representing 7.73% of total paid up/voting share capital of the Target Company, at a price of Rs 400/- per share from the Open Market through Bulk Deal on December 26, 2007 which resulted in triggering this mandatory tender offer in terms of Regulation 11(1) of the SEBI (SAST) Regulations, 1997. This Offer is therefore being made under Regulation 11(1) of the SEBI (SAST) Regulations as a consequence of the substantial acquisition of shares by the Acquirers without a change of control of the Target Company.

The Authorised Share Capital of NDTV as on the date of Public Announcement stood at Rs 3500.00 Lacs, comprising of 8,75,00,000 Equity Shares of Rs 4/- (Rupees Four Only) each. The issued, subscribed and paid-up equity share capital as on the date of Public Announcement stood at Rs 2501.33 Lacs comprising of 6,25,33,282 Equity Shares of Rs 4/- (Rupees Four Only) each. In addition, there were 93,395 options which had vested and could be exercised up to 15 days after the date of closure of offer, as per Original Schedule of Activity. Therefore, assuming full exercise of all vested options as aforesaid, as per Original Schedule of Activity the outstanding voting capital of the Target Company would be 6,26,26,677 Equity Shares of Rs. 4/- (Rupees Four Only) each. There are no partly paid up Equity Shares or any other instruments convertible into Equity Shares at a future date. Since the date of Public Announcement, the Target Company issued 48,185 Equity Shares of Rs 4/- each on exercise of Employee Stock Options. Further, in view of the revised time schedule of Open Offer, there are 869,815 options which have been vested or will be vested which can be exercised up to 15 days after the revised date of the closure of offer. Therefore, assuming full exercise of all vested options as aforesaid, the outstanding voting capital of the Target Company would be 6,34,51,282 Equity Shares of Rs 4/- each ("Resulting Voting Capital").

Accordingly, the number of Equity Shares of the Target Company to be acquired in the Offer has been increased to 1,26,90,257 Equity Shares being 20% of the Resulting Voting Capital calculated based on the revised schedule of Activities. Consequent to the increase in the number of Equity Shares to be acquired in the Offer, the Acquirers have pledged 1,60,000 additional Equity Shares of New Delhi Television Limited in favour of Morgan Stanley India Company Private Limited and increased the cash escrow by Rs. 7,07,700.

The highest price paid by the Acquirers to acquire 4,835,850 Equity Shares on December 26, 2007 was Rs. 400 per Equity Share and was also the highest price paid by the Acquirers or PAC to acquire shares of the Target Company in the last 26 weeks prior to the date of PA.

The Acquirers undertake that they will not exercise the voting rights, which have been vested by virtue of the acquisition referenced in per para 3.1.2 of the Letter of Offer, till the completion of all the formalities under the SEBI (SAST) Regulations.

The Manager to the Open Offer i.e. Morgan Stanley does not hold any Equity Shares in the Target Company as on the date of the is Public Announcement. The Manager to the Offer shall not deal in the Equity Shares of the Target Company until the expiry of 15 days from the date of closure of the Offer.

Equity Shares acquired via the Open Offer will be acquired by Dr. Prannoy Roy, Mrs. Radhika Roy or RRPR Holding.

Financial Arrangements for the Offer

Firm financial arrangements to fund the Offer have been made by the Acquirers and the PAC through a loan facility of Rs. 540 crores (Rs. Five hundred and forty crores only) ("Loan Facility") from Indiabulls Financial Services Limited, all conditions precedent in respect of which have been satisfied by the Acquirers and the PAC as of the date of this Letter of Offer including the creation of a pledge of 78,36,000 Equity Shares of the Target Company and placing of 21,079,700 Equity Shares of the Target Company under Power of Attorney to Indiabulls Financial Services Limited. The balance consideration payable would be financed through the personal funds of the Acquirers.

Terms and Conditions of the Offer

The acceptance of shares of Non-Resident Shareholders who validly tender their Equity Shares under the Offer and in respect of whom prior approval of the RBI under FEMA and the rules and regulations made thereunder is required shall be subject to the receipt of such approval from the RBI. The Acquirers and the PAC will make the necessary applications to and filings with the various authorities to obtain the requisite RBI Approval on behalf of the non resident Shareholders in respect of whom such prior RBI Approval is required.

In case of delay in receipt of the RBI Approval SEBI has the power to grant an extension of time to the Acquirers and the PAC for payment of consideration to those non resident Shareholders in respect of whom prior RBI Approval is required, subject to the Acquirers and the PAC agreeing to pay interest for the delay period if directed by SEBI in terms of regulation 22(12) of the SEBI (SAST) Regulations. Further, if the delay occurs on account of the willful default or neglect or inaction or non-action by the Acquirers and the PAC in obtaining the requisite approval(s), the equity shares pledged by the Acquirers and the PAC in favour of the Manager to the Offer shall be subject to forfeiture and be dealt with in the manner provided in the regulation 28(12) of the SEBI Regulations.

Documents for Inspection

Commitment Letter dated April 29, 2008 from Indiabulls Financial Services Limited for grant of facility of up to Rs. 540 crores to Dr. Prannoy Roy and Mrs. Radhika Roy and acceptance thereof by Dr. Prannoy Roy and Mrs. Radhika Roy and Facility Agreement, Pledge Agreements, Power of Attorney and promissory note executed in this regard with Indiabulls Financial Services Limited.

Other developments

Since the date of Public Announcement, the Acquirers and the PAC have not acquired any additional shares of the Target Company. On April 17, 2008, Dr. Prannoy Roy has sold 24,10,417 Equity Shares of the Target Company in the Open Market and Mrs. Radhika Roy has sold 25,03,259 Equity Shares of the Target Company in the Open Market. Accordingly, as on the date of the Letter of Offer, the Acquirers are holding 3,32,28,774 Equity Shares representing 53.1% of the total paid up/voting capital of the Target Company. The shareholding/ voting rights of the Acquirers after the completion of the Offer (assuming full acceptance) would be 45,919,031 Equity Shares representing 73.37% of the total paid up/ voting capital of the Target Company.

Other than above, all other terms and condition stated in PA remains the same.

The Acquirers, Dr. Prannoy Roy and Mrs. Radhika Roy, residents of B-207, Greater Kailash Part-I, New Delhi-110048 and PAC RRPR Holding and its directors, accept full responsibility for the information contained in this Corrigendum Announcement and also for the obligations of the Acquirers as laid down in the SEBI (SAST) Regulations, 1997 and subsequent amendments made thereof.

This Corrigendum Announcement will be available on SEBI's website (www.sebi.gov.in). Eligible persons to the Offer may also download a copy of the Letter of Offer along with Form of Acceptance cum Acknowledgement and Form of Withdrawal, which will be available on the SEBI's website from the date of opening of the Offer i.e. May 29, 2008.

Manager to the Offer

Morgan Stanley

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Registrar to the Offer

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Karvy Computershare Private Limited

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Issued by Manager to the Offer on behalf of the Acquirers and PAC

Place : New Delhi
Date : May 27, 2008