

Public Announcement under Regulation 15(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

FOR THE ATTENTION OF THE SHAREHOLDERS OF SADHNA BROADCAST LIMITED

OPEN OFFER FOR ACQUISITION OF UPTO 2606902 EQUITY SHARES FROM THE SHAREHOLDERS OF SADHNA BROADCAST LIMITED (HEREINAFTER REFERRED TO AS "TARGET" OR "TARGET COMPANY" OR "SBL") BY SADHNA MEDIA PRIVATE LIMITED ("ACQUIRER 1"), MS. TAJINDER KAUR ("ACQUIRER 2"), MR. SAURABH GUPTA ("ACQUIRER 3"), MR. GAURAV GUPTA ("ACQUIRER 4") AND MS. POOJA AGGARWAL ("ACQUIRER 5") (HEREINAFTER COLLECTIVELY REFERRED TO AS THE "ACQUIRERS") PURSUANT TO AND IN ACCORDANCE WITH REGULATIONS 3(1) AND 4 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED ("SEBI (SAST) REGULATIONS")

1. Open Offer details

Open Offer: Open Offer to be made by the Acquirers to the shareholders of the Target Company for acquisition of upto 2606902 Equity Shares representing 26% of the fully paid up Equity Share Capital of the Target Company.

- **Size:** The Open Offer is being made by the Acquirers for acquisition of upto 2606902 Equity Shares of face value Rs. 10 each representing 26% of the fully paid up Equity Share Capital of the Target Company.
- **Price/Consideration:** At Offer Price of Rs. 9/- (Rupees Nine Only) per fully paid up Equity Share of Rs. 10 each of the Target Company aggregating to Rs. 2,34,62,118 (Rupees Two Crore Thirty Four Lakhs Sixty Two Thousand One Hundred and Eighteen only).
- **Mode of payment:** The Offer Price will be paid in cash in accordance with the provisions of Regulation 9(1)(a) of the SEBI (SAST) Regulations.
- **Type of offer (Triggered offer, voluntary offer/competing offer etc):**

Triggered Offer made under Regulations 3(1) and 4 of the SEBI (SAST) Regulations.

As on the date immediately preceding the date of this Public Announcement ("PA"), the Acquirers hold 24,59,845 (Twenty Four Lakh Fifty Nine Thousand Eight Hundred Forty Five) Equity Shares representing 24.53% of the fully paid-up Equity Share Capital of the Target Company.

This Open Offer is being made by the Acquirers to the equity shareholders of Target Company in compliance with Regulations 3(1) and 4 of SEBI (SAST) Regulations.

The open offer is triggered under Regulation 3(1) of SEBI (SAST) Regulations as the Acquirers have entered into a Share Purchase Agreement ("SPA") with the existing Public Shareholder of the Target Company (hereinafter referred to as the "Seller") with the objective of acquisition of the entire present shareholding of the Seller i.e. 3,60,000 (Three Lakh Sixty Thousand) Equity Shares of the Target Company, representing 3.59% of the fully paid-up Equity Share



For Sadhna Media Private Limited
Director/Authorized Signatory

Tajinder

Saurabh

Banwala

P-151

P-151

Capital of the Target Company. Post the SPA, the Acquirers will be the largest and most dominant shareholding group of the Target Company and will be in a position to exercise control over the Target Company. This acquisition of control over the Target Company by the Acquirers has resulted in trigger of the Open Offer under Regulation 4 of the of SEBI (SAST) Regulations.

2. Transaction which has triggered the open offer obligations (underlying transaction)

Details of underlying transaction						
Type of Transaction (direct/ indirect)	Mode of Transaction (Agreement/ Allotment/ market purchase)	Shares / Voting rights acquired/ proposed to be acquired		Total Consideration for shares /Voting Rights (VR) acquired (Rs. in Lakhs)	Mode of payment (Cash/ securities)	Regulation which has triggered
		Number	% vis a vis total equity /voting capital			
Direct	Share Purchase Agreement dated December 27, 2016 between the Acquirers and the Seller.	3,60,000	3.59%	31.86	Cash	Regulations 3(1) and 4 of the SEBI (SAST) Regulations

3. Acquirers:

Details	Acquirer 1	Acquirer 2	Acquirer 3	Acquirer 4	Acquirer 5	Total
Name of Acquirers/ PACs	Sadhna Media Private Limited	Tajinder Kaur	Saurabh Gupta	Gaurav Gupta	Pooja Aggarwal	-
Address	38, Rani Jhansi Road, Jhandewalan, New Delhi- 110055	302 A, LIG Flats, Pocket D-6, Sector- 6, Rohini, Delhi- 110085	15-A, Bela Road, Civil Lines, New Delhi- 110054	15-A, Bela Road, Civil Lines, New Delhi- 110054	493, First Floor, Kothi Block B, Meera Bagh, Paschim Vihar, Delhi -110087	-
Name(s) of persons in control/ promoters of the Acquirers	1. Rakesh Gupta 2. Urmil Gupta 3. Gaurav Gupta	Not Applicable	Not Applicable	Not Applicable	Not Applicable	-
Name of the Group, if any, to which the Acquirers/PA Cs belongs to	None	None	None	None	None	-

Details	Acquirer 1	Acquirer 2	Acquirer 3	Acquirer 4	Acquirer 5	Total
Pre Transaction shareholding:	300800	500863	257699	701860	698623	2459845
• Number						
• % of total share capital	3.00	5.00	2.57	7.00	6.97	24.53
Proposed shareholding after the acquisition of shares which triggered the Open Offer	2819845					2819845
• Number						
• % of total share capital	28.12					28.12
Any other interest in the Target Company	There is no interest in the Target Company except for 300800 Equity Shares held in the Target Company.	There is no interest in the Target Company except for 500863 Equity Shares held by her in the Target Company and She is Managing Director in the Target Company	There is no interest in the Target Company except for 257699 Equity Shares held by him in the Target Company	There is no interest in the Target Company except for 701860 Equity Shares held by him in the Target Company	There is no interest in the Target Company except for 698623 Equity Shares held by her in the Target Company	-

4. Details of selling shareholder, if applicable:

Name	Part of Promoter Group (Yes/No)	Details of shares/voting rights held by the selling shareholder			
		Pre Transaction		Post Transaction	
		Number of Shares	%	Number of Shares	%
Ritu Ahuja	No	360000	3.59	Nil	Nil
Total		360000	3.59	Nil	Nil

5. Target Company

- **Name:** Sadhna Broadcast Limited
- **CIN:** L92100DL1994PLC059093
- **Exchanges where listed:** The Target Company is currently listed on Metropolitan Stock Exchange of India Limited ("MSEI") and the Delhi Stock Exchange Limited ("DSE"). However, SEBI, vide its Order No. WTM/PS/45/MRD/DSA/NOV/2014 dated November 19, 2014, has withdrawn the recognition granted to the Delhi Stock Exchange Limited.

6. Other details

- The Detailed Public Statement pursuant to this Public Announcement, which shall carry all such other information of the open offer, including information on the Offer Price, information on

the Acquirers, information on Target Company, reasons for the Open Offer, Statutory Approvals for the Open Offer, details of financial arrangement, other terms of the Open Offer, conditions to the Open Offer, conditions precedent to the Share Purchase Agreement, etc. shall be published on or before January 03, 2017 (i.e. within 5 working days from the date of this Public Announcement), in all editions of an English national daily with wide circulation, a Hindi national daily with wide circulation and a Marathi language daily with wide circulation at Mumbai (being the place where MSEI is situated). The Registered Office of the Target Company is situated in the National Capital Territory of Delhi and Hindi being the regional language of the region, publication in a regional language daily is not required.

- The Acquirers undertake that they are aware of and will comply with their obligations under the SEBI (SAST) Regulations. The Acquirers have adequate financial resources to meet the Open Offer obligations and have made firm financial arrangements for financing the acquisition of the Equity Shares under the Open Offer, in terms of regulation 25(1) of the SEBI (SAST) Regulations.
- This is not a Competitive Bid.

Issued by:
Manager to the Offer



Corporate Capital Ventures

CORPORATE CAPITALVENTURES PRIVATE LIMITED

CIN: U74140DL2009PTC194657

160 (Basement), Vinoba Puri, Lajpat Nagar -II New Delhi- 110024

Tel: 91-11-41704066

E-mail: info@ccvindia.com

Website: www.ccvindia.com

SEBI Registration No.: INM000012276

Contact Person: Mr. Kulbhushan Parashar



For and on behalf of the Acquirers

For and on behalf of **Sadhna Media Private Limited**

For Sadhna Media Private Limited

POOJA AGGARWAL

Authorised Signatory

(TAJINDER KAUR)

(SAURABH GUPTA)

(GAURAV GUPTA)

(POOJA AGGARWAL)

Place: New Delhi

Date: December 27, 2016