



November 18, 2016

The Listing Department
The Bombay Stock Exchange Limited
Phiroz Jeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Sub: Update in relation to scheme of amalgamation of Crystal Sound and Music Private Limited ("Crystal") and Spectrum Broadcast Holdings Private Limited ("Spectrum") with Jagran Prakashan Limited ("JPL" or "Amalgamated Company"), and the demerger of radio business undertaking of Shri Puran Multimedia Limited ("SPML" or "Demerged Company") into Music Broadcast Limited ("MBL" and such scheme of amalgamation, the "Scheme of Amalgamation") in compliance with Regulation 51(2) of SEBI (Listing Obligation and Disclosures Requirements) Regulation 2015.

- Ref 1:** Scrip Code **951796** & Scrip ID **970MUBL17A** of privately placed non-convertible debentures having ISIN INE919I07013
- Ref 2:** Scrip Code **951797** & Scrip ID **970MUBL18B** of privately placed non-convertible debentures having ISIN INE919I07021
- Ref 3:** Scrip Code **951798** & Scrip ID **970MUBL20C** of privately placed non-convertible debentures having ISIN INE919I07039

Dear Sirs,

With reference to regulation 51(2) of SEBI (Listing Obligation and Disclosures Requirements) Regulation 2015 ("Listing Regulations"), we wish to inform the exchange that the Scheme of Amalgamation has been approved by the Hon'ble High Court of Bombay Hon'ble High Court of Judicature at Allahabad (collectively, the "**High Courts Orders**") and by the Ministry of Information and Broadcasting, subject to certain conditions. The rationale for the Scheme of Amalgamation is to consolidate related business, bring cost synergies and better growth in revenues and profits and improve key financial ratios.

The Scheme of Amalgamation provided for (i) a demerger of the activities and operations of the radio business undertaking of SPML and subsequent transfer of the said radio business undertaking to MBL, and (ii) the merger of Spectrum and Crystal with JPL. The appointed date of the Scheme of Amalgamation was January 1, 2016.

As consideration for the radio business undertaking of SPML being transferred to and vesting in MBL, MBL shall allot 10 Equity Shares for every 112 equity shares of face value ` 10 each of SPML held by the shareholders of SPML.





The Scheme of Amalgamation is effective from the date of filing of certified / authenticated copies of the High Court Orders with the Registrar of Companies, Uttar Pradesh and Registrar of Companies, Mumbai, as applicable.

You are requested to take note of the same.

Thanking you

Yours faithfully
For Music Broadcast Limited



Chirag Bagadia
Company Secretary and Compliance Officer
Membership No: A21579

