



**SRI ADHIKARI BROTHERS
TELEVISION NETWORK LTD**

Sri Adhikari Brothers Television Network Limited

Regd. Office: Adhikari Chambers, 6th floor, New Link Road, Oberoi Complex, Andheri West,
Mumbai, Maharashtra, 400053

Corporate Identity No. (CIN): L32200MH1994PLC083853

Tel: 91- 22 - 40230000; Fax: 91- 22 - 26395459

Email: sriadhikaribrothers@kanchansobha.com Website: www.adhikaribrothers.com

In view of prevailing MCA Circulars on postal ballot process, the voting on the resolution covered in the Notice will take place through e-voting only and no physical ballots will be collected. Please refer to detailed instructions for e-voting explained in the Notice.

Notice of Postal Ballot ("Notice" or "Postal Ballot Notice") (Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 and the MCA Circulars)

To,
Dear Shareholders,
Sri Adhikari Brothers Television Network Limited

Notice is hereby given to the shareholders of **Sri Adhikari Brothers Television Network Limited** (the "Company") pursuant to Section 108, 110 of the Companies Act, 2013, (the Act), read together with the Rule 20, 22 Companies (Management and Administration) Rules, 2014, Regulation 44 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation 2015, Secretarial Standard on General meeting issued by ICSI (**SS-2**) General Circular No. 14/2020 dated April 8, 2020, No. 17/2020 dated April 13, 2020, No. 22/2020 dated June 15, 2020, No.33/2020 dated September 28, 2020, No. 39/2020 dated December 31, 2020, No. 02/2021 dated January 13, 2021, No. 10/2021 dated June 23, 2021, General Circular No.20/2021 dated December 8, 2021, General Circular No.3/2022 dated May 5, 2022 and General circular No. 11/2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs ("MCA Circulars"), and other applicable provisions, including any statutory modification or re-enactment thereof for the time being in force, that the Resolution set out below is proposed to be passed by shareholders of the Company through postal ballot through remote e-voting process only. An Explanatory Statement pertaining to the said Resolution setting out the material facts concerning and the reasons thereof is annexed to the Notice for your consideration.

In accordance with Section 101 of the Companies Act, 2013 read with Rule 18 of the Companies (Management and Administration) Rules, 2014 and the aforesaid Circulars, this Notice is being sent by email to the members whose email addresses are available with the depositories for communication purposes or are obtained directly from the members, as per Section 136 of the Companies Act, 2013 and Rule 11 of the Companies (Accounts) Rules, 2014. The same is also available on the Company's website at www.adhikaribrothers.com on the website of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited and on the website of NSDL at www.evoting.nsdl.com.

Registered Office:

6th Floor, Adhikari Chambers, Oberoi Complex, New Link Road, Andheri (W), Mumbai - 400 053.

Tel.: 022 - 40230000 | Fax: 022 - 26395459

Website: www.adhikaribrothers.com

CIN: L32200MH1994PLC083853



Members who have not registered their email addresses so far are requested to get their email addresses registered. Members holding shares in dematerialized mode are requested to register/update their email addresses with the relevant Depository Participants. Members holding shares in physical mode are requested to update their email addresses with the Company's RTA, M/s. Link Intime (India) Private Limited at rnhelpdesk@linkintime.co.in with a copy to sriadhikaribrothers@kanchansobha.com by providing Folio No., name, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card) and AADHAR (self-attested scanned copy of Aadhar card) for registering email address.

The Resolution Professional Committee (in lieu of suspended Board of Directors) has appointed Mr. Sanil Dhayalkar, Practicing Company Secretary (Membership Number A31036, C.P Number 16568), as the Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner. National Securities Depository Limited (NSDL) will be facilitating e-voting to enable the Shareholders to cast their votes electronically. Members are requested to read the notes to the Notice and instructions for e-voting.

Upon completion of e-voting, the Scrutinizer will submit his report to the Mr. Vijendra Kumar Jain, Resolution Professional of the Company. The result of voting would be announced by the Resolution Professional of the Company, on April 03, 2023 at 3.30 p.m. The result would be intimated to the Stock Exchanges where the Company's shares are listed and displayed along with the Scrutinizer's report on the Company's website viz. www.adhikaribrothers.com

1. RE-APPOINTMENT OF DR. GANESH P. RAUT (DIN: 08047742) AS AN INDEPENDENT DIRECTOR OF THE COMPANY:

To consider and if thought fit, to give ASSENT / DISSENT to the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 ('Act') (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Schedule IV of the Act and the Companies (Appointment and Qualification of Directors), Rules, 2014, and the provisions of Regulation 17, 25 and any other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') as amended from time to time, the Articles of Association of the Company and as approved by Resolution Professional Committee ("RP Committee") of the Company, Dr. Ganesh P. Raut (DIN: 08047742), who was appointed as an Independent Director of the Company by the members for a term up to January 16, 2023 and who is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, to hold office for a second term of 5 (Five) years commencing from February 07, 2023 to February 06, 2028, who shall not be liable to retire by rotation.



RESOLVED FURTHER THAT Mr. Vijendra Kumar Jain, Resolution Professional and/or Mrs. Kajal Pandey, Company Secretary and Compliance Officer of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things which may be necessary for re-appointment of Dr. Ganesh P. Raut (DIN: 08047742), as an Independent Director of the Company.”

2. TO RE-APPOINT MR. UMAKANTH BHYRAVAJOSHYULU (DIN: 08047765) AS AN INDEPENDENT DIRECTOR OF THE COMPANY AND CONTINUATION OF OFFICE AS A NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY AFTER ATTAINMENT THE AGE OF SEVENTY FIVE YEARS:

To consider and if thought fit, to give ASSENT / DISSENT to the following resolution as a **Special Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (‘Act’) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Schedule IV of the Act and the Companies (Appointment and Qualification of Directors), Rules, 2014, and the provisions of Regulation 17, 25 and any other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’) as amended from time to time, the Articles of Association of the Company and as approved by Resolution Professional Committee (‘RP Committee’) of the Company, Mr. Umakanth Bhyravajoshiyulu (DIN: 08047765), who was appointed as an Independent Director of the Company by the members for a term upto January 16, 2023 and who is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, to hold office for a second term of 5 (Five) years commencing from February 07, 2023 to February 06, 2028, who shall not be liable to retire by rotation.

RESOLVED FURTHER THAT pursuant to Regulation 17(1A) of the Listing Regulations, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), approval of the members of the Company be and is hereby accorded, for continuation of office of directorship of Mr. Umakanth Bhyravajoshiyulu, who shall attain the age of 75 years during his second term of office.

RESOLVED FURTHER THAT Mr. Vijendra Kumar Jain, Resolution Professional and/or Mrs. Kajal Pandey, Company Secretary and Compliance Officer of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things which may be necessary for re-appointment of Mr. Umakanth Bhyravajoshiyulu (DIN: 08047765), as an Independent Director of the Company.”



3. TO RE-APPOINT MR. M. SOUNDARA PANDIAN (DIN: 07566951) AS AN INDEPENDENT DIRECTOR OF THE COMPANY:

To consider and if thought fit, to give ASSENT / DISSENT to the following resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (‘Act’) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Schedule IV of the Act and the Companies (Appointment and Qualification of Directors), Rules, 2014, and the provisions of Regulation 17, 25 and any other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’) as amended from time to time, the Articles of Association of the Company and as approved by Resolution Professional Committee (‘RP Committee’) of the Company, Mr. M. Soundara Pandian (DIN: 07566951), who was appointed as an Independent Director of the Company by the members for a term upto January 16, 2023 and who is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, to hold office for a second term of 5 (Five) years commencing from February 07, 2023 to February 06, 2028, who shall not be liable to retire by rotation.

RESOLVED FURTHER THAT Mr. Vijendra Kumar Jain, Resolution Professional and/or Mrs. Kajal Pandey, Company Secretary and Compliance Officer of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things which may be necessary for re-appointment of M. Soundara Pandian (DIN: 07566951), as an Independent Director of the Company.”

By Order of the Board of Directors

**Place: Mumbai
Date: February 14, 2023**

**Sd/-
Kajal Pandey
Company Secretary & Compliance Officer
ACS No. 69492**

Notes:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out material facts is annexed hereto.
2. Shareholders who have registered their e-mail ids for receipt of documents in electronic mode are being sent Notice of Postal Ballot by e-mail.
3. As per the MCA Circulars, the hard copy of Postal Ballot Notice along with postal ballot forms and prepaid Business Reply Envelopes are not being sent to Members for this Postal Ballot. Members are requested to provide their assent or dissent through e-voting only.



4. The Postal Ballot Notice is being sent to the Members whose names appear on the Register of Members/List of Beneficial Owners as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). Members whose names appear on the Register of Members/List of Beneficial Owners as on Friday, February 17, 2023 i.e. the cut-off will be considered eligible for the purpose of voting. A person who is not a member as on Friday, February 17, 2023 i.e. the cut-off date for reckoning voting rights, should treat this Notice for information purposes only.
5. The Company has appointed Mr. Sanil Dhayalkar (Membership Number A31036, C.P Number 16568), Practising Company Secretary, as a Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.
6. In compliance with provisions of Section 110 of the Act read with the Companies (Management and Administration) Rules, 2014, the Company is offering e-voting facility to all the Shareholders of the Company. National Securities Depository Limited (NSDL), will be facilitating e-voting to enable the Shareholders to cast their votes electronically.
7. The voting rights of Shareholders shall be in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date i.e., Friday, February 17, 2023.
8. The voting period commences on Tuesday, February 28, 2023 at 9.00 a.m. and ends on the close of working hours (i.e., 17:00 hours) on Thursday, March 30, 2023 (inclusive of both the days). The e-voting module shall be disabled by NSDL for voting thereafter.
9. The Scrutinizer's decision on the validity of e-voting will be final.
10. E-voting shall not be exercised by a proxy.
11. The Scrutinizer will submit his report to the Mr. Vijendra Kumar Jain, Resolution Professional of the Company after completion of the scrutiny and the results of postal ballot will be announced on Monday, April 03, 2023 at 3.30 p.m. The result would be intimated to the Stock Exchanges where the Company's shares are listed, published in the newspapers and displayed along with the Scrutinizer's report on the Company's website viz. www.adhikaribrothers.com These results will also be displayed on the notice board of the Company at its Registered Office.
12. All the documents referred to in the Notice and Explanatory Statement will be available for inspection by the Members between 11.00 a.m. and 1.00 p.m. on all working days, except Saturdays, from the date hereof upto Thursday, March 30, 2023, electronically. Members seeking inspection may send an email to sriadhikaribrothers@kanchansobha.com
13. The procedure and instructions for e-voting are as follows:

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

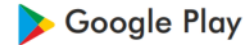
Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.



4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



Individual Shareholders holding securities in demat mode with CDSL

1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.
2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.
3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.
4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by



	sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 022-48867000 and 022-24997000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33



B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to



retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

- c) How to retrieve your 'initial password'?
- (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
- a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.



4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to sanil@sdac.co.in with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 022-48667000 and 022-24997000 or send a request to Prajakta Pawle evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested



scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to (sriadhikaribrothers@kanchansobha.com).

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to (sriadhikaribrothers@kanchansobha.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

14. BACKGROUND OF THE COMPANY:

The Hon'ble National Company Law Tribunal, Mumbai Bench, ("NCLT"), had vide its order dated December 20, 2019 admitted the application for the initiation of the Corporate Insolvency Resolution Process ("CIRP") of Sri Adhikari Brothers Television Network Limited ("Order") in terms of the Insolvency and Bankruptcy Code, 2016 read with the rules and regulations framed thereunder, as amended from time to time ("Code"). Further, the NCLT vide the Order has appointed Mr. Vijendra Kumar Jain as the Interim Resolution Professional and he was subsequently confirmed as the Resolution Professional in first CoC Meeting, dated 15th January, 2020. Later the Committee of Creditors approved the Liquidation of the Company in the COC meeting held on 24th August, 2021. Pursuant to this approval, Hon'ble NCLT approved the liquidation vide order dated 16th December 2021 and the liquidator, namely "Mr. Ashish Vyas" was appointed vide modification order dated 4th January, 2022. The modified liquidation order was uploaded and received on 21st January 2022.

An Appeal was filed by the suspended management against the Hon'ble NCLT order. With reference to this appeal, the Hon'ble NCLAT, vide its order dated 31st January, 2022, had stayed the liquidation proceedings and directed that the Resolution Plan be presented to the COC members for consideration with additional 2 Resolution Applicants. Thereafter, the matter was disposed of on 12th October 2022. Pursuant to the NCLAT Order, the Resolution Professional presented the Resolution Plan from the suspended management to the COC, which was then approved and is currently filed with NCLT for consideration. Accordingly, the RP is carrying out the Compliances for the quarter ended 31st December, 2022.



Explanatory Statement

(Pursuant to section 102 of the Companies Act, 2013) As required by section 102 of the Companies Act, 2013, the following explanatory statement sets out all material facts relating to the special business mentioned in the accompanying Notice:

Item No. 1:

The members of the Company at the 23rd Annual General Meeting held on September 25, 2018 had approved the appointment of Dr. Ganesh P. Raut (DIN: 08047742), as an Independent Director of the Company, whose term is due to expire on January 16, 2023.

As per provisions of Section 149(10) read with Schedule IV of the Companies Act, 2013 ('Act') an Independent Director shall hold office for a term of five consecutive years on the Board of the Company. However, he shall be eligible for re-appointment by passing a special resolution for another term of upto five consecutive years on the Board of the Company.

Resolution Professional (RP) Committee (in lieu of suspended Board of Directors), in their meeting held on February 07, 2023 and in view of long, rich experience, continued valuable guidance and co-operation to the management has approved Dr. Ganesh P. Raut, re-appointment as an Independent Director for a second term of 5 (Five) consecutive years with effect from February 07, 2023 to February 06, 2028.

Pursuant to the provisions of Section 160 of the Act, the Company has also received notice in writing from member of the Company signifying his candidature as Director for a second term of five years.

Dr. Ganesh P. Raut is a Mechanical Engineer (1984) from B.I.T., Sindri. He has vast experience of 33 years in engineering, operation, maintenance, construction, commissioning, quality assurance and management. He possesses the unique skill set & qualifications of Science, Engineering, Post Graduate Diploma in Management (Operation Management) and Ph. D done in (Business Administration). His Doctoral Thesis titled, "Corporate Governance Practices: A Comparative Study between India & UK" provides comparative insight into corporate governance practices across different dimensions, countries, time period & nature of companies. His doctoral works on Corporate Governance, analyzes difference in the corporate structure, functioning bodies, roles of Independent Directors & various officials, performance evaluation, accountability etc., which has been beneficial to the Company.

Dr. Ganesh P. Raut is registered on the Independent Director's Databank and is qualified to be appointed as an Independent Director in terms of Section 164 of the Act and has given his consent to act as an Independent Director. Dr. Ganesh P. Raut has also given requisite declaration to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ('Listing Regulations') and in the opinion of the Resolution Professional he fulfills the conditions specified under the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the Listing Regulations for his re-appointment as an Independent Director of the Company and is independent of the management. He is not

debarred from holding the office of director pursuant to any SEBI Order and does not hold any shares in the Company.

Accordingly, the Resolution Professional recommends Special Resolution as set out at Item No. 1 of the Notice for approval of shareholders.

Brief resume of the Director proposed to be re-appointed as stipulated under the Regulation 36(3) of the Listing Regulations and Secretarial Standard on General Meeting (SS-2) is given as an annexure to the Notice.

Except Dr. Ganesh P. Raut, being the appointee, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the resolutions set out at Item No. 1 of the accompanying Notice of the AGM.

Item No. 2

The members of the Company at the 23rd Annual General Meeting held on September 25, 2018 had approved the appointment of Mr. Umakanth Bhyravajoshiyulu (DIN: 08047765), as an Independent Director of the Company, whose term is due to expire on January 16, 2023.

As per provisions of Section 149(10) read with Schedule IV of the Companies Act, 2013 ('Act'), an Independent Director shall hold office for a term of five consecutive years on the Board of the Company, However, he shall be eligible for re-appointment by passing a special resolution for another term of upto five consecutive years on the Board of the Company.

Resolution Professional (RP) Committee (in lieu of suspended Board of Directors), in their meeting held on February 07, 2023 and in view of long, rich experience, continued valuable guidance to the management and strong performance of Mr. Umakanth Bhyravajoshiyulu, has approved his re-appointment as an Independent Director for a second term of 5 (Five) consecutive years with effect from February 07, 2023 to February 06, 2028.

Pursuant to the provisions of Section 160 of the Act the Company has also received notice in writing from member of the Company signifying his candidature as Director for a second term of five years.

Mr. Umakanth Bhyravajoshiyulu is a Science Graduate from Government College, Ananthapuram and has also obtained Professional Qualifications such as MA (Economics), MBA (Finance), CAIIB & PGDIRPM. He has worked with Syndicate Bank as the Senior Management Grade-V - Assistant General Manager. He has more than three decades of experience in banking sector. Mr. Umakanth Bhyravajoshiyulu is expert in charting out the Group's financial growth strategy, which has been beneficial to the Company.

Mr. Umakanth Bhyravajoshiyulu is registered on the Independent Director's Databank and is qualified to be appointed as an Independent Director in terms of Section 164 of the Act and has given his consent to act as an Independent Director. Mr. Umakanth Bhyravajoshiyulu has also given requisite declaration to the effect that he meets the criteria of independence as provided



in Section 149(6) of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ('Listing Regulations') and in the opinion of the Board he fulfills the conditions specified under the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the Listing Regulations for his re-appointment as an Independent Director of the Company and is independent of the management. He is not debarred from holding the office of director pursuant to any SEBI Order and does not hold any shares in the Company.

Accordingly, the Resolution Professional recommends Special Resolution as set out at Item No. 2 of the Notice for approval of shareholders.

Brief resume of the Director proposed to be re-appointed as stipulated under the Regulation 36(3) of the Listing Regulations and Secretarial Standard on General Meeting (SS-2) is given as an annexure to the Notice.

Except Mr. Umakanth Bhyravajoshiyulu, being the appointee, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the resolutions set out at Item No. 2 of the accompanying Notice of the AGM.

Item No. 3

The members of the Company at the 23rd Annual General Meeting held on September 25, 2018 had approved the appointment of Mr. M. Soundara Pandian (DIN: 07566951), as an Independent Director of the Company, whose term is due to expire on January 16, 2023.

As per provisions of Section 149(10) read with Schedule IV of the Companies Act, 2013 ("Act"), an Independent Director shall hold office for a term of five consecutive years on the Board of the Company, but shall be eligible for re-appointment by passing a special resolution for another term of upto five consecutive years on the Board of the Company.

The Resolution Professional (RP) Committee (in lieu of suspended Board of Directors), in their meeting held on February 07, 2023 and in view of long, rich experience, continued valuable guidance and co-operation to the management has approved re-appointment of Mr. M. Soundara Pandian as an Independent Director for a second term of 5 (Five) consecutive years with effect from February 07, 2023 to February 06, 2028.

Pursuant to the provisions of Section 160 of the Act, the Company has also received notice in writing from member of the Company signifying his candidature as Director for a second term of five years.

Mr. M Soundara Pandian is a Graduate in 'Business Management' from Madurai Kamaraj University and has also obtained professional qualifications such as "Certified Associate of Indian Institute of Banking & Finance", Mumbai, "Certified in 'IT Security' and 'Customer Service & Banking Codes and Standards' by IIBF". He is a Banking Professional having 31 years of Banking Experience and has served in various capacities including 'Head' of Bank Branches. He is having a flair for 'Corporate Governance', which has been beneficial to the Company.



Mr. M Soundara Pandian is registered on the Independent Director's Databank and is qualified to be appointed as an Independent Director in terms of Section 164 of the Act and has given his consent to act as an Independent Director. Mr. M Soundara Pandian has also given requisite declaration to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ('Listing Regulations') and in the opinion of the Board he fulfills the conditions specified under the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the Listing Regulations for his re-appointment as an Independent Director of the Company and is independent of the management. He is not debarred from holding the office of director pursuant to any SEBI Order and does not hold any shares in the Company.

Accordingly, the Board recommends Special Resolution as set out at Item No. 3 of the Notice for approval of shareholders.

Brief resume of the Resolution Professional proposed to be re-appointed as stipulated under the Regulation 36(3) of the Listing Regulations and Secretarial Standard on General Meeting (SS-2) is given as an annexure to the Notice.

Except Mr. M Soundara Pandian, being the appointee, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the resolutions set out at Item No. 3 of the accompanying Notice of the AGM.

By Order of the Board of Directors

**Place: Mumbai
Date: February 14, 2023**

**Sd/-
Kajal Pandey
Company Secretary & Compliance Officer
ACS No. 69492**

Additional information on director recommended for appointment

In pursuance of the provisions of Regulation 36(3) of the Listing Regulations and SS-2 issued by the ICSI, details of Director seeking appointment/re-appointment is as follows:

Name of the Director	Dr. Ganesh P Raut	Mr. Umakanth Bhyravajoshiyulu	Mr. M. Soundara Pandian
DIN	08047742	08047765	07566951
Date of Birth (Age)	January 23, 1958 (65 years)	September 16, 1951 (71 years)	October 18, 1959 (63 years)
Nationality	Indian	Indian	Indian
Date of first appointment on the Board	January 17, 2018	January 17, 2018	January 17, 2018
Designation	Non-Executive Independent Director	Non-Executive Independent Director	Non-Executive Independent Director
Qualification	Mechanical Engineer (1984) from B.I.T., Sindri. He has unique skill set & qualifications of Science, Engineering, Post Graduate Diploma in Management (Operation Management) and Ph.D in Business Administration	Science Graduate from Government College, Ananthapuram and also obtained Professional Qualifications such as MA (Economics), MBA (Finance), CAIIB & PGDIRPM	Graduate in 'Business Management' from Madurai Kamaraj University and has also obtained professional qualifications such as "Certified Associate of Indian Institute of Banking & Finance", Mumbai, "Certified in 'IT Security' and 'Customer Service & Banking Codes and Standards' by IIBF"
Experience/ Expertise	Experience of 33 years in engineering, operation, maintenance, construction, commissioning,	Has Worked with Syndicate Bank as the Senior Management Grade-V - Assistant General Manager. He has more than three	Banking Professional having 31 years of Banking Experience and has served in various capacities including 'Head' of



	<p>quality assurance and management. His Doctoral Thesis titled, "Corporate Governance Practices: A Comparative Study between India & UK" provides comparative insight into corporate governance practices across different dimensions, countries, time period & nature of companies. Given his expertise and knowledge the board considers his appointment would be of immense benefit to the Company.</p>	<p>decades of experience in banking sector.</p> <p>His expertise in charting out group's financial growth strategy will be considered beneficial for the growth of the Company.</p>	<p>Bank Branches.</p> <p>Considering his deep understanding of financial field, his appointment will be noted valuable to the Company.</p>
Terms and Conditions of Appointment or Re-appointment	5 (Five) consecutive years w.e.f. February 07, 2023 to February 06, 2028, not liable to retire by rotation.	5 (Five) consecutive years w.e.f. February 07, 2023 to February 06, 2028, not liable to retire by rotation.	5 (Five) consecutive years w.e.f. February 07, 2023 to February 06, 2028, not liable to retire by rotation.
Remuneration sought to be paid	NIL Remuneration except sitting fees.	NIL Remuneration except sitting fees.	NIL Remuneration except sitting fees.
Justification for choosing the appointees for appointment as Independent Directors	Given his expertise and knowledge the board considers his appointment would be of immense benefit to the Company.	Considering his deep understanding of financial field, his appointment will be noted valuable to the Company.	His expertise in charting out group's financial growth strategy will be considered beneficial for the growth of the Company.
Number of Meetings of the Board attended during the year 2022-23	6 (Six) of 6 (Six) The Board is suspended, only Resolution Professional Committee had taken	None	None



	place which are as follows: 1. 25 th May 2022 2. 12 th August 2022 3. 11 th November 2022 4. 5 th December 2022 5. 7 th February 2023 6. 14 th February 2023		
Shareholding in the Company (Equity Shares of Rs. 10/- each) as on 31.03.2022	Nil	Nil	Nil
List of Directorships in other Companies	1. TV Vision Limited	1. TV Vision Limited	1. TV Vision Limited
	2. SAB Events & Governance Now Media Limited	2. SAB Events & Governance Now Media Limited	
List of Chairmanship or membership of various Committees in listed company and others Companies <i>(The Committee membership and chairpersonship includes membership of the Audit Committee, Stakeholders' Relationship Committee and Nomination & Remuneration</i>	<u>Chairmanship:</u> *Sri Adhikari Brothers Television Network Limited - Audit Committee SAB Events & Governance Now Media Limited - Stakeholders' Relationship Committee <u>Membership:</u> *Sri Adhikari Brothers	<u>Chairmanship:</u> *Sri Adhikari Brothers Television Network Limited - Stakeholders' Relationship Committee SAB Events & Governance Now Media Limited - Nomination and Remuneration Committee	<u>Chairmanship</u> *Sri Adhikari Brothers Television Network Limited - Nomination and Remuneration Committee <u>Membership</u> *Sri Adhikari Brothers Television Network Limited - Audit Committee



<p><i>Committee</i></p>	<p>Television Network Limited-</p> <p>Nomination and Remuneration Committee & Stakeholders' Relationship Committee.</p> <p>*SAB Events & Governance</p> <p>Now Media Limited - Audit Committee & Nomination and Remuneration Committee.</p>	<p><u>Membership:</u></p> <p>*Sri Adhikari Brothers Television Network Limited -</p> <p>Audit Committee & Nomination and Remuneration Committee.</p> <p>SAB Events & Governance Now Media Limited - Audit Committee</p>	
<p>Listed entities from which the Director has resigned in the past three years</p>	<p>Nil</p>	<p>Nil</p>	<p>Nil</p>
<p>Skills and capabilities required for the role and the manner in which the proposed Independent Director meets such requirements</p>	<p>Strategy & Business, Engineering, Research, Finance, Leadership, Corporate governance & Technical Operation</p>	<p>Strategy & Business, Engineering, Research, Finance, Leadership, Corporate governance & Technical Operation</p>	<p>Strategy & Business, Engineering, Research, Finance, Leadership, Corporate governance & Technical Operation</p>
<p>Relationship with other Directors of the Company</p>	<p>No inter-se relationship</p>	<p>No inter-se relationship</p>	<p>No inter-se relationship</p>