



SRI ADHIKARI BROTHERS TELEVISION NETWORK LIMITED

Registered Office : 6th Floor, Adhikari Chambers, Oberoi Complex, New Link Road, Andheri (West), Mumbai 400 053.

NOTICE

Notice is hereby given that 16th Annual General Meeting of the members of Sri Adhikari Brothers Television Network Limited will be held on Wednesday, 28th day of September, 2011 at 11.00 a.m. at Indian Medical Association, J. R. Mhatre Marg, JVPD Scheme, Vile Parle (West), Mumbai - 400 049 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2011 and Profit & Loss Account for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To declare dividend on Equity Shares.
3. To appoint a Director in place of Mr. Prasannakumar Gawde, who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint M/s. A. R. Sodha & Co., Chartered Accountants, Mumbai as a Statutory Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

SPECIAL BUSINESS:

5. **To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:**

"RESOLVED THAT pursuant to the provisions of section 198, 269, 309 read with Schedule XIII and all other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification or re-enactment thereof, for the time being in force) and subject to approval of the Central Government and all other necessary permissions, sanctions and approvals as may be required, the re-appointment and terms of remuneration of Mr. Gautam Adhikari as a Whole Time Director of the Company for a further period of 3 (Three) Years with effect from 1st October, 2011 at a remuneration of Rs. 400,000/- (Rupees Four Lakhs Only) per month inclusive of salary, perquisites and allowances on such terms and conditions as set out in the draft agreement submitted to the meeting for the purpose of identification, be and is hereby approved and sanctioned with the liberty to the Board of Directors to alter or vary the terms and conditions of the said re-appointment.

RESOLVED FURTHER THAT in the event of absence or inadequate profits in any financial year, the remuneration, as approved by this resolution, shall be payable as minimum remuneration to Mr. Gautam Adhikari during his tenure as a Whole Time Director of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be necessary to give effect to the above resolution."

6. **To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:**

"RESOLVED THAT pursuant to provisions of Section 31 and all other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification or re-enactment thereof, for the time being in force), the new set of Articles of Associations, as placed before the meeting and initialed by the Chairman for the purpose of identification, be and is hereby approved and adopted as new Articles of Association of the Company in place and to the exclusion of the existing Articles of Association of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and take such steps as may be required to give effect to the above resolution."

7. **To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:**

"RESOLVED THAT pursuant to Section 81(1A) and all other applicable provisions of the Companies Act, 1956 (including any modification or re enactment thereof, for the time being in force), subject to all applicable laws and in accordance with all relevant provisions of the Memorandum and Articles of Association of the Company and subject to the provisions of listing agreements entered into by the Company with the stock exchange(s) where the Company's shares are listed and subject to any other necessary approval, consent, permission and/or sanction of the Central Government, Reserve Bank of India, Ministry of Finance, and/or any other appropriate authorities, including banks, financial institutions or other creditors; subject to the provisions of the Foreign Exchange Management Act, 1999 (FEMA), Foreign Exchange Management (Transfer or issue of security by a person resident outside India) Regulations, 2000 as amended and all applicable regulations framed and notifications issued there under; Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, including the guidelines for Qualified Institutional Placement prescribed in Chapter VIII thereof and subject to such conditions as may be prescribed by any of them while granting any such approval, consent, permission or sanction and which may be agreed to by the

Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee(s) constituted /to be constituted by the Board to exercise its powers including powers conferred by this resolution and/or by duly authorized persons thereof for the time being exercising the powers conferred on the Board by this resolution, consent and approval of the members of the Company be and is hereby accorded to create, issue, offer and allot, in the course of one or more public / private offerings in domestic and /or international offerings with or without green shoe options, equity shares (including Qualified Institutions Placement (QIPs) under ICDR Regulations) and/ or equity shares through Global Depository Receipts (GDRs) and / or American Depository Receipts (ADRs) or Foreign Currency Convertible Bonds (FCCBs) and/or other securities convertible into equity shares at the option of the Company and / or holder (s) of such securities , and/or securities linked to equity shares and /or securities including non convertible debentures with warrants or other securities with or without warrants, which may be either detachable or linked and which warrant has a right exercisable by the warrant holder to subscribe for equity shares and/ or any instruments or securities representing either equity shares and/ or convertible securities linked to equity shares (including the issue and allotment of equity shares pursuant to a green shoe option, if any), (all of which are hereinafter collectively referred as "securities") to eligible investors under applicable laws, regulations and guidelines whether residents or non residents and / or institutions/ banks and / or incorporated bodies, mutual funds, venture capital funds, and /or multi lateral financial institutions and / or individuals and/ or trustees and/ or stabilizing agents or otherwise, and whether or not such investors are members of the Company, through Prospectus and / or Letter of Offer or Circular and/or on public and/or private/preferential basis, such issue and allotment to be made at such times/ intervals in one or more tranches, for cash, at such price or prices, in such manner and where necessary, in consultation with the Book Running Lead Managers and/or other Advisors or otherwise, on such terms and conditions as the Board, may, in its absolute discretion, decide at the time of issue of securities provided that the total amount raised through the issuance of such securities shall not exceed Rs. 125 Crores (One Hundred Twenty Five Crores) or its equivalent in one or more currencies, including premium if any, as may be decided by the Board to investors mentioned above.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the aforesaid securities may have all or any terms and conditions or combination of terms in accordance with applicable Regulations, prevalent market practices etc.

RESOLVED FURTHER THAT any company and/or any agency or body or person authorized by the Board, may issue Depository Receipts representing the underlying equity shares in the Capital of the Company or such other securities in negotiable, registered or bearer form (as may be permissible) with such features and attributes as may be required and to provide for the tradability and free transferability thereof as per the market practices and regulations (including listing on one or more stock exchange(s) in or outside India)

RESOLVED FURTHER THAT the relevant date for the determination of applicable price for the issue of the Depository Receipts and/or securities issued pursuant to QIP Regulations shall be the date on which the Board of the Company decides to open the proposed issue, or the date on which the holder of securities which are convertible into or exchangeable with equity shares at a later date becomes entitled to apply for the said equity shares, as the case may be ("Relevant Date").

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot such number of equity shares as may be required to be issued and allotted upon conversion of any securities or as may be necessary in accordance with the terms of the offering, all such equity shares shall rank *pari passu* with the then existing equity shares of the Company in all respects.

RESOLVED FURTHER THAT for the purpose of giving effect to any issue or allotment of securities or securities representing the same or equity shares, as described herein above, the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may at their discretion deem necessary or desirable for such purpose, including without limitation the utilization of issue proceeds, entering into of underwriting and marketing arrangements and with power on behalf of the Company to settle any questions, difficulties or doubts that may arise in regard to any such issue or allotment as it may in its absolute discretion deem fit."

By Order of the Board of Directors

Place: Mumbai
Date: 13th August, 2011

Laxman Vasandani
Company Secretary

Regd. Office:
6th Floor, Adhikari Chambers,
Oberoi Complex, New Link Road,
Andheri (West),
Mumbai - 400 053

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself / herself on poll only and such proxy need not be a member of the company. Proxies in order to be effective must be received by the Company not less than 48 hours before the time for holding of the meeting.
2. Members/Proxies should bring their Attendance Slip duly filled and signed for attending the meeting.
3. The Explanatory Statement pursuant to section 173(2) of the Companies Act, 1956 in respect of special business is annexed hereto and forms part of this notice.
4. Corporate members are requested to send duly certified copy of the Board resolution pursuant to section 187 of the Companies Act, 1956 authorising their representative to attend and vote at the Annual General Meeting.
5. The Register of Directors' Shareholdings, maintained under section 307 of the Companies Act, 1956 is open for inspection at the Registered Office of the Company during the office hours on all working days, except Saturdays, between 11.00 a.m. and 1.00 p.m. up to the date of the Annual General Meeting and during the Annual General Meeting.
6. The Register of Members and Share Transfer Books of the Company will remain closed from Friday, 23rd September 2011 to Wednesday, 28th September 2011 (both days inclusive).
7. Dividend on equity shares as recommended by the Board of Directors for the year ended 31st March 2011, if approved by the members at the Annual General Meeting, will be paid to those members whose names stand registered in the Register of members as on the date of the Annual General Meeting of the Company i.e. 28th September 2011.
8. The unclaimed dividend of the Company upto the financial year ended 31st March, 2002 has been transferred to the Investor Education and Protection Fund of the Central Government as required under section 205C of the Companies Act, 1956.
9. Members desirous of seeking information relating to the accounts and operations of the Company are requested to address their queries to the Company at least 7 days in advance of the meeting to enable the company to keep the information ready.
10. Members holding shares in physical form are requested to notify immediately any change in their address to the Company quoting their folio number. Members holding shares in electronic form may update such details with their respective Depository Participants.
11. The Securities and Exchange Board of India has made it mandatory for all companies to use the bank account details furnished by the depositories for crediting the dividend through National Electronic Clearing Services (NECS) to investors wherever ECS and bank details are available. In the absence ECS details, the Company will print the bank account details, if available, on the payment instruments for distribution of dividend.
12. Members are requested to address all correspondences, including dividend mandates to the Registrar and Share Transfer Agents-Sharex Dynamic (India) Private Limited at Unit No. 1, Luthra Industrial Estate, Safed Pool, Andheri Kurla Road, Andheri (East), Mumbai- 400 072.
13. Details of Directors seeking re-appointment at the ensuing Annual General Meeting to be held on Wednesday, 28th day of September, 2011 (in pursuance of the Clause 49 of the Listing Agreement):

Name of Director	Mr. Prasannakumar Gawde	Mr. Gautam Adhikari
Date of Birth	18/09/1966	23/09/1950
Nationality	Indian	Indian
Date of appointment as director	27/10/2007	19/12/1994
Designation	Independent Director	Chairman & Whole Time Director
Qualification	Chartered Accountant	Diploma in Commercial Art from Government of Maharashtra - Higher Art Examinations.
Experience/Expertise	He is a Chartered Accountant having experience over 20 years in the fields of Accounts, Audit and Taxation.	He is having experience over more than 30 years in the Entertainment & Media Industry.
Shareholding in the Company Equity shares of Rs. 10/- each Company	Nil	2,068,029 Equity Shares

Name of Director	Mr. Prasannakumar Gawde	Mr. Gautam Adhikari
List of Directorships held in other Companies	<ul style="list-style-type: none"> ● Akshay Advisory Services Private Limited ● Quest Security Services Private Limited ● Prism Security Services Private Limited ● Vipul Dyechem Limited ● TV Vision Limited ● MGCA Consultants Private Limited 	<ul style="list-style-type: none"> ● TV Vision Limited. ● Broadcast Initiatives Limited ● Mi Marathi Media Limited ● Cinema Today Private Limited ● Mastiiidotcom Entertainment Private Limited ● Sri Adhikari Brothers Assets Holding Private Limited ● Regional Broadcasters Private Limited ● Dream Merchant Cinema Private Limited ● MPCR Broadcasting Service Private Limited ● UBJ Broadcasting Private Limited ● HHP Broadcasting Services Private Limited ● Infra Projects Vision Private Limited ● Kartavyaa Publication Private Limited ● Westwind Realtors Private Limited
Relationship with existing Directors of the company	Not related	Brother of Mr. Markand Adhikari, Vice-Chairman & Managing Director

Green Initiative in the Corporate Governance

The Ministry of Corporate Affairs (MCA), vide its Circular nos. 17/2011 dated April 21, 2011 and 18/2011 dated April 29, 2011 has taken a "Green Initiative" by allowing paperless compliances by the companies to serve the requisite documents (including notice calling of Annual General Meeting alongwith Annual Report) to its members through e-mode in pursuance to Section 53 of the Companies Act, 1956. Accordingly, the Company shall be required to update its database by incorporating your designated e-mail ID in its records.

You are thus requested to join with us in Green Initiative in the Corporate Governance of your Company and kindly submit your e-mail ID vide the e-mail updation form given with the Annual Report. The same could be done by filling up and signing at the appropriate place in the said form and by returning the Form either by post or by sending scan copy through e-mail at sabgogreen@shareindia.in.

Further, if any of the members still wish to get hard copy/physical copy of aforesaid documents, the request of the same should be made in writing and through e-mail also and the Company undertakes to provide the same at no cost to members.

The e-mail ID provided shall be updated subject to successful verification of your signatures as per record available with the Registrar and Share Transfer Agent of the Company.

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956:

Item No. 5

Mr. Gautam Adhikari is promoter and is associated with the Company since incorporation. Mr. Gautam Adhikari being the Chairman & Whole Time Director of the Company shoulders a huge responsibility. He was appointed as a Whole Time Director of the Company w.e.f 1st October, 2008 for a period of three years and his tenure expires on 30th September, 2011.

The Board of Directors of the Company at their meeting held on 13th August, 2011 re-appointed Mr. Gautam Adhikari as Whole Time Director for a further period of 3 (Three) years w.e.f. 1st October, 2011 on a remuneration of Rs.4,00,000/- per month and terms and conditions as set out in the draft agreement to be entered between the Company and Mr. Gautam Adhikari, subject to the approval of the members of the company and the Central Government.

The Remuneration Committee of the Company at its meeting held on 13th August, 2011 has also approved the payment of remuneration of Rs. 400,000/- per month payable to Mr. Gautam Adhikari.

The details as required under proviso (iv) to Clause B of Part II of Schedule XIII of the Act are given hereunder:

I. GENERAL INFORMATION:

- (1) Nature of Industry: Media & Entertainment Industry (Content Production).
- (2) Date of Commencement of Commercial Production: The Company is in existence and operation since 1994-95.

(3) Financial Performance during the year ended 31st March, 2011:

Basic EPS (Rs.)	:	0.28
Return on Net worth	:	2.37%
Debt Equity ratio	:	0.24

(4) Export performance and Net Foreign Exchange collaboration: Nil

(5) Foreign Investment or collaboration: Nil

II. INFORMATION ABOUT THE APPOINTEE:

(1) Background:

Mr. Gautam Adhikari aged 61 years, holds Diploma in Commercial Arts from Government of Maharashtra - Higher Art Examinations. He is associated with the Company since incorporation. He looks after production and is designated as Chairman & Whole Time Director of the Company. He began his career with an advertising agency in eighties alongwith his brother Mr. Markand Adhikari.

He is the creative backbone of the Company and as an entrepreneur has developed his production house and had taken it to the heights of a 24-hour satellite channel 'SAB TV'. He has more than 30 years of experience in the Entertainment & Media industry. He started his career as a vizualiser in an advertising agency viz. Surya Advertising Agency. He has created his own software library of more than 5000 hours, which includes top rated entertainment programmes. He holds world record for having directed more than 1500 episodes of serials and his achievement has been noted in the Limca Book of World Records. He has been instrumental in launching music & comedy television channel "Mastiii" and regional general entertainment television channels "Dabangg" and "Dhamaal" through group companies/ subsidiaries.

(2) Past remuneration:

The Company is paying a monthly remuneration of Rs. 4,00,000/- per month to Mr. Gautam Adhikari as a Whole Time Director since 1st October, 2008.

(3) Recognition or awards:

He holds a record of being the only Director in the world for having directed more than 1500 episodes and has been honored by the Limca Book of World Records. Under the able guidance of Mr. Gautam Adhikari and along with his brother Mr. Markand Adhikari, the Company has won various awards like RAPA Awards, Indian Tele Awards and Hero Honda ITA Awards, Apsara Awards and Indian Telly Awards.

(4) Job profile and his suitability:

He handles the production related activities of the Company. He is actively involved in the business of the Company and manages day to day affairs of the Company. He provides his creative expertise for the production of various software content produced by the Company. Taking into consideration his expertise, he is best suited for the responsibilities currently assigned to him by the Board of Directors.

(5) Remuneration proposed:

The Company proposes to pay remuneration of Rs.400,000/- p.m. to Mr. Gautam Adhikari w.e.f 1st October, 2011 for a period of three years.

(6) Comparative remuneration profile:

The remuneration payable to Mr. Gautam Adhikari is justified in comparison to remuneration paid in the Industry and the size of the Company.

(7) Pecuniary relationship:

Mr. Gautam Adhikari has no pecuniary relationship with the Company except that he is one of the Promoters and relative of the Vice- Chairman & Managing Director of the Company and remuneration payable to him as Whole Time Director. He is also among the major shareholders of the Company.

III. OTHER INFORMATION:

(1) Reason for loss or inadequate profits:

The Company managed to earn a net profit of Rs. 54.23 Lacs during the financial year ended 31st March, 2011. The inadequate amount of profit was largely due to stiff competition in the media industry.

(2) Steps taken or proposed to be taken for improvement:

The management has taken concrete steps to improve the overall business volume and profitability. To overcome the

competition, management with a clear cut road map is focusing on long term business models and emerging opportunities like digital markets and others in media sector. With its rich experience in the arena, the management is confident of harnessing the same to its advantage.

(3) Expected increase in productivity and profits in measurable terms:

Since the Company is focusing on a prudent mix, which includes traditional platforms as well as emerging opportunities, it is difficult to quantify the increase. On a more macro level, the management expects that the turnover should increase by 15% to 20% on yearly basis which is in tandem with growth expected for the industry.

The above may be treated as an abstract of the terms of appointment in terms of section 302 of the Companies Act, 1956.

The Board recommends the resolutions as set out at item No.5 for members' approval. Except Mr. Gautam Adhikari and Mr. Markand Adhikari, no other Director is interested or concerned in this resolution.

Item No.6

Your Directors considered that the existing Articles of Association of the Company do not cover latest amendments in the Companies Act, 1956 and it is proposed to amend the existing Article of Association by adopting a new set of Articles of Association of the Company in the place of the existing Articles of Association of the Company.

In terms of Section 31 of the Companies Act, 1956, the consent of the Members by way of Special Resolution is required for adoption of new set of Articles of Association of the Company.

The Board recommends the resolutions as set out at item No.6 for members' approval. None of Directors is interested or concerned in this resolution.

A copy of the proposed set of new Articles of Association of the Company would be available for inspection at the Registered Office of the Company during the office hours on all working days, except Saturdays, between 11.00 a.m. and 1.00 p.m. up to the date of the Annual General Meeting and during the Annual General Meeting.

Item No. 7

Mastiii, a music and comedy television channel launched by TV Vision Limited, a wholly owned subsidiary Company in July, 2010, has been the chartbuster throughout the year and has achieved stupendous success. The company through its step down subsidiaries also launched regional general entertainment television channel namely "**Dabangg**" specifically targeting Uttar Pradesh, Bihar, Jharkhand & Uttarakhand and "**Dhamaal**" targeting Madhya Pradesh, Rajasthan and Chhattisgarh. The Company is planning to launch series of region specific general entertainment television channels in the near future through its group / subsidiary companies. In order to meet the capital expenditure, long term working capital requirements, other requirements arising out of expansion of business activities, and for general corporate purposes including but not limited to repayment or prepayment of loans taken, the Company proposes to mobilize the funds by way of offer / issue and allot in the course of international/ domestic offering (s) in one or more tranches to foreign investors/ domestic financial institution/ mutual funds/ other eligible entities, equity shares of nominal value of Rs. 10/- each or equity shares underlying securities in the form of QIPs / GDRs / ADRs / FCCBs and/ or any other permitted instruments/ securities convertible into equity shares (at a later date as may be determined by the Board of Directors) for an aggregate value not exceeding Rs. 125 Crores (Rupees One Hundred Twenty Five Crore).

The detailed terms and conditions of the offer will be determined in consultation with Advisors, Lead Managers and Underwriters and such other authority or authorities as may be required to be consulted by the company considering the prevailing market conditions and other relevant factors.

The proposed resolution is an enabling resolution conferring authority on the Board of Directors to cover all the present and future contingencies and corporate requirements in terms of Section 81 (1A) of the Companies Act, 1956 and the listing agreement entered into with stock exchange(s), which requires that new shares are first to be offered on pro-rata basis to the existing shareholders of the Company, unless the shareholders at a general meeting decides otherwise by passing a special resolution. Accordingly, consent of the shareholders is being sought pursuant to the provisions of Section 81 (1A) and all other applicable provisions of the Companies Act, 1956 and in terms of the listing agreement executed by the company with the stock exchange(s) where its shares are listed.

The Board recommends the resolution as set out at item no. 7 for members' approval.

None of the Directors of the Company is concerned or interested in this resolution.

By Order of the Board of Directors

Place: Mumbai
Date: 13th August, 2011

Laxman Vasandani
Company Secretary

Regd. Office:
6th Floor, Adhikari Chambers,
Oberoi Complex, New Link Road,
Andheri (West),
Mumbai - 400 053

SRI ADHIKARI BROTHERS TELEVISION NETWORK LIMITED

Registered Office : 6th Floor, Adhikari Chambers, Oberoi Complex, New Link Road, Andheri (West), Mumbai 400 053.

ATTENDANCE SLIP

(Please complete this attendance slip and hand it over at the entrance of the meeting hall)

Folio No.: _____

No. of shares held: _____

DP ID/Client ID: _____

I hereby record my presence at the 16th Annual General Meeting of the shareholders of the company being held on Wednesday, 28th day of September, 2011 at 11.00 a.m. at Indian Medical Association, J. R. Mhatre Marg, JVPD Scheme, Vile Parle (West), Mumbai 400 049.

Name and Address of the Shareholder _____

Signature of the Shareholder/Proxy _____

SRI ADHIKARI BROTHERS TELEVISION NETWORK LIMITED

Registered Office : 6th Floor, Adhikari Chambers, Oberoi Complex, New Link Road, Andheri (West), Mumbai 400 053.

PROXY FORM

Folio No.: _____

No. of shares held: _____

DP ID/Client ID: _____

I/We _____ of _____ being member/
members of SRI ADHIKARI BROTHERS TELEVISION NETWORK LIMITED, hereby appoint _____
of _____ or failing him/her _____
of _____ as my/our proxy to vote for me/us and my/our behalf at the 16th Annual
General Meeting of the company to be held on Wednesday, 28th day of September, 2011 at 11.00 a.m. at Indian Medical Association,
J. R. Mhatre Marg, JVPD Scheme, Vile Parle (West), Mumbai 400 049 and at any adjournment thereof.

Signed this _____ day of _____ 2011.

Affix a Re. 1/- Revenue Stamp
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Signature of the Shareholder

Note: The proxy in order to be effective should be duly stamped, completed and signed and must be deposited at the Registered Office of the Company not less than 48 hours before the time for holding the aforesaid meeting. The proxy need not be a member of the Company.

