



November 27, 2008

Bombay Stock Exchange Limited
P J Tower
Dalal Street,
Mumbai – 400001

Subject: TV18 to increase stake in ibn18 Broadcast Limited

Dear Sir

Television Eighteen India Limited (TV18) has decided to subscribe to 15,000,000 warrants of ibn18 Broadcast Limited (ibn18) to be allotted on preferential basis, which would be convertible into equity shares of ibn18 at Rs 102 per share. This allotment shall be made at the same price at which ibn18 has allotted shares to Qualified Institutional Buyers in its recently concluded QIP. TV18 will make this subscription via RVT Investments Private Ltd (RVT Investments), a 100% subsidiary of TV18, which currently holds 23,454,495 equity shares of ibn18. Once RVT Investments converts the current issue of 15,000,000 warrants of ibn18, RVT Investment's holding in ibn18 will be 20.77% on a fully diluted basis. This will enable TV18 to consolidate ibn18's financial results with itself.

TV18 believes this strategic initiative is extremely beneficial for its shareholders, since ibn18's bouquet of TV channels is entirely synergistic with TV18's business news channels and Web18's family of internet portals. This equity stake will also allow TV18 to get strategic ownership in what is arguably the strongest bouquet of TV channels in the country, including TV18's two business news channels (CNBC-TV18 and CNBC Awaaz) and ibn18's seven general interest channels (Colors, CNN-IBN, IBN7, IBN Lokmat, MTV, Nickelodean and VH1).

Please take the above information on record.

Thanking you.

Yours faithfully
For **Television Eighteen India Limited**

Anil Srivastava
VP – Corporate Affairs &
Company Secretary

Television Eighteen India Limited

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