

June 6, 2024

To

The Board of Directors

e-Eighteen.com Limited

First Floor, Empire Complex, 414, Senapati Bapat Marg,
Lower Parel, Mumbai-400013, Maharashtra

&

The Board of Directors

TV18 Broadcast Limited

First Floor, Empire Complex, 414, Senapati Bapat Marg,
Lower Parel, Mumbai-400013, Maharashtra

&

The Board of Directors

Network18 Media & Investments Limited

First Floor, Empire Complex, 414, Senapati Bapat Marg,
Lower Parel, Mumbai-400013, Maharashtra

Dear Sirs,

Sub: Composite Scheme of Arrangement amongst e-Eighteen.com Limited (“E18”) and its shareholders and creditors & TV18 Broadcast Limited (“TV18”) and its shareholders and creditors & Network18 Media & Investments Limited (“Network18”) and its shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 (hereinafter referred to as the “Scheme”)

Due Diligence Certificate on the Abridged Prospectus dated June 4, 2024

Securities and Exchange Board of India (“SEBI”) vide circular no. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023, as amended, (“SEBI Master Circular”) inter-alia prescribes that a listed entity shall include the applicable information pertaining to the unlisted entity/ies involved in any scheme in the specified format (“Abridged Prospectus”) in the explanatory statement or notice or proposal accompanying resolution to be passed, sent to the shareholders while seeking their approval on the scheme. SEBI, vide its circular no. SEBI/HO/CFD/SSEP/CIR/P/2022/14 dated February 04, 2022, (“SEBI Circular 2022”), has prescribed an updated format of the Abridged Prospectus.

Further, as per SEBI Master Circular, the accuracy and adequacy of the disclosures on the unlisted entity made in the Abridged Prospectus prepared in the format as mentioned above shall be certified by a SEBI registered Merchant Banker after following the due diligence process.

In this background, we have been engaged to issue a due diligence certificate for the Abridged Prospectus. Accordingly, we, on the basis of the examination of various documents pertaining to E18 and its promoters made available to us, discussions with the



Building a better
working world

officials of E18, TV18 and Network18 and the management confirmations received from E18, confirm that the information contained in the Abridged Prospectus is in conformity with the format specified in the SEBI Circular 2022 and the information disclosed in the Abridged Prospectus is fair, accurate and adequate.

Thanking you,

Yours Sincerely,

For Ernst & Young Merchant Banking Services LLP



Parag Mehta
Partner