

January 22, 2008

**Bombay Stock Exchange Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai 400 001

**FAX: 022-22721919/22722037**

**Kind Attn: Mr. Sanjay Golecha, General Manager**

**Subject: Intimation to the stock exchange**

Dear Sir,

New Delhi Television Limited (NDTV) and an overseas subsidiary of NDTV have signed a Memorandum of Agreement (“**MoA**”) with NBC Universal, Inc. (NBCU) and a subsidiary of NBCU in respect of the sale/ issue by an overseas subsidiary of NDTV of an effective 26% stake to an affiliate of NBCU for a consideration of USD 150 million. The said subsidiary of NDTV is the indirect parent company of the following companies: NDTV Imagine Limited, NDTV Convergence Limited, NDTV Labs Limited, NDTV Lifestyle Limited, NDTV Emerging Markets B.V and the said subsidiary is a joint venture partner in NGEN Media Services Private Limited

The MoA also envisages that NBCU affiliates would have the option to acquire up to 50% of said subsidiary in the third year of the joint venture at the then fair market value. The MoA and the transaction contemplated therein are subject to receipt of all necessary approvals. The proposed joint venture shall not relate to news channels in India.

You may kindly take note of the above.

Thanking you

Yours sincerely

**NEW DELHI TELEVISION LIMITED**



**RAJIV MATHUR  
COMPANY SECRETARY**