



## **Outcome of Board Meeting**

**November 28, 2008**

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The Board of Directors of HT Media Limited (HTML) at its meeting held on November 28, 2008, approved a proposal for demerger of Radio Business of HT Music and Entertainment Company Limited (HTME), a subsidiary company and vesting thereof into HTML, in terms of a Scheme of Arrangement and Restructuring u/s 391-394 read with Sections 100 to 104 of the Companies Act, 1956 between HTME and HTML and their respective Shareholders and Creditors.

This is subject to necessary approval(s)/sanction of the concerned authorities and Hon'ble Delhi High Court in the said behalf.