



प्रेस प्रकाशनी PRESS RELEASE



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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Investment by FIIs/NRIs/PIOs under PIS : Network 18 Media & Investments Limited

The Reserve Bank of India has notified that [Network 18 Media & Investments Limited](#) has enhanced the limit up to 40 per cent of its total paid up capital for purchase of its equity shares and convertible debentures by Foreign Institutional Investors (FIIs)/Non Resident Indians (NRIs) under the Portfolio Investment Scheme. The company has passed a resolution at the board of directors' level and extra-ordinary general meeting by its shareholders to this effect.

Foreign Institutional Investors/Non Resident Indians can, through primary market and stock exchanges, purchase within the 40 percent ceiling equity shares and convertible debentures of Network 18 Media & Investments Limited under the Portfolio Investment Scheme, provided :

- (i) The purchases of equity shares by a single FII/SEBI approved sub-account of a registered FII does not exceed 10 percent of the total paid-up equity capital of the company or 10 percent of the paid up value of each series of convertible debenture issued by the company.
- (ii) The total purchase of shares by Non Resident Indian (NRI)/ Persons of Indian Origin (PIOs) both on repatriation and non-repatriation should be within an overall ceiling limit of 10 percent of the total paid up equity capital of the company or 10 percent of the total paid up value of each series of convertible debentures issued by the company.
- (iii) Investments made both on repatriation and non-repatriation basis, by any single NRI/PIO in the equity shares and convertible debentures should not exceed 5 percent of the paid-up value of shares issued by the company or 5 percent of the paid-up value of each series of convertible debentures issued by the company.
- (iv) The RBI's approval to the Network 18 Media & Investments Limited for raising FIIs/NRIs/PIOs limit to 40 percent is subject to the aforesaid mentioned conditions including the condition that aggregate foreign investment in the company should not exceed the composite cap of 49 percent as decided in the Board Resolution.

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