

NDTV sells majority stake in subsidiary to Turner

Media house [New Delhi](#) Television (NDTV) Tuesday said it has sold 76 percent of its indirect stake in subsidiary NDTV Imagine to global news and entertainment major Turner for \$117 million.

The total transaction size is \$117 million that involves a sale of 76 percent of NDTV Imagine for \$67 million and issue of fresh shares worth \$50 million to Turner Asia Pacific Ventures, NDTV said in a regulatory statement.

NDTV Imagine is a Hindi general entertainment channel.

The NDTV stock soared 7.7 percent to Rs.172 on the news before settling at Rs.165.40.

The transaction is pending approvals from the board of Turner's parent, Time Warner Inc, and regulators, NDTV added.

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