



August 11, 2023

To,
The Manager - CRD,
BSE Limited
Phiroze Jeejeebhoy Towers,
2nd Floor, Dalal Street, Fort,
Mumbai - 400 001
Scrip Code: 540083

To,
The Manager - Listing Department,
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1,
Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051
Symbol: TVVISION

Dear Sir(s),

Sub: Outcome of Board Meeting held today i.e. Friday, August 11, 2023

Pursuant to the provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform you that the Board of Directors of the Company at their Meeting held today, i.e. Friday, August 11, 2023, *inter alia* considered and approved the following:

1. Unaudited Financial Results (Standalone & Consolidated) of the Company for the quarter ended June 30, 2023.

In terms of the provisions of Regulation 33 of Listing Regulations, we are enclosing herewith the copy of following as **Annexure-I**:

- a) Unaudited Financial Results (Standalone & Consolidated) for the quarter ended June 30, 2023;
 - b) Limited Review Report received from the Statutory Auditors of the Company on the aforesaid results.
2. Re-appointment of M/s. P. Parikh & Associates, Chartered Accountants (FRN: 107564W) as the Statutory Auditors of the Company pursuant to Section 139 of the Companies Act, 2013 and rules made thereunder, for second term of 5 (five) consecutive years from the conclusion of the ensuing 15th Annual General Meeting (AGM) till the conclusion of the 21st AGM of the Company to be held for the Financial Year 2027-28, as recommended by the Audit Committee and subject to approval by the members of the Company at the ensuing AGM.
 3. Resignation of M/s Bhavesh Vora & Associates, Chartered Accountants (M. No. 047429) as an Internal Auditor of the Company w.e.f. August 11, 2023. The Copy of resignation letter is attached herewith for your reference.
 4. Amendments to the 'Policy for Determining Materiality of Events & Information' to bring the policy in line with the recent amendments in specified in the Listing Regulations. The revised policy is enclosed herewith as **Annexure-II**.



TV VISION LTD

A SRI ADHIKARI BROTHERS ENTERPRISE

Disclosures required pursuant to Regulation 30 of the Listing Regulations read with Para A of Part A of Schedule III to the said Regulations and SEBI Circular no. CIR/CFD/CMD/4/2015 dated September 09, 2015, with regard to Re-appointment of Statutory Auditor and Resignation of Internal Auditor is attached as **Annexure III**.

The meeting of the Board of Directors commenced at 1:30 p.m. and concluded at 3:00 p.m.

Kindly take the same on your record.

Thanking You,

Yours faithfully,
For TV Vision Limited



Shilpa Jain
Company Secretary & Compliance Officer
ACS No: 24978

Encl.: A/a



TV VISION LIMITED

CIN : L64200MH2007PLC172707

Regd. Office : 4th Floor, Adhikari Chambers, Oberoi Complex New Link Road, Andheri(West), Mumbai -400053.

Tel. : 022-4023 0673/022-40230000, Fax : 022-26395459 Email : cs@tvvision.in Website: www.tvvision.in

STATEMENT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

(₹ In Lakhs, Except Earning Per Share)

Sr. No.	Particulars	Standalone				Consolidated			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
		30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23	30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
1	Income								
	(a) Income from operations	1,678.63	1,697.00	1,904.08	7,126.92	1,678.63	1,697.00	1,904.08	7,126.92
	(b) Other Income	-	1.71	0.13	4.36	13.90	12.82	0.38	22.72
	Total Income (a+b)	1,678.63	1,698.70	1,904.21	7,131.28	1,692.53	1,709.82	1,904.46	7,149.64
2	Expenditure								
a.	Cost of Material Consumed	1,144.72	1,282.27	1,222.14	4,910.99	1,144.72	1,282.27	1,222.14	4,910.99
b.	Changes in inventories of Finished Goods and Work-in-progress	-	-	-	89.09	-	-	-	89.09
c.	Employee Benefit Expense	220.06	216.35	184.06	833.35	220.06	216.35	184.06	833.35
d.	Finance Cost	31.57	26.90	35.27	136.69	31.59	26.91	35.28	136.72
e.	Depreciation & Amortization Expenses	420.98	464.28	468.54	1,880.68	420.98	464.28	468.54	1,880.68
f.	Other Expenses								
	(i) Operating Expenses	-	-	-	-	-	-	-	-
	(ii) Other Expenses	256.38	227.66	387.07	1,228.96	270.63	283.62	387.59	1,292.98
	Total Expenditure (a+b+c+d+e+f)	2,073.72	2,217.45	2,297.08	9,079.76	2,087.99	2,273.43	2,297.61	9,143.81
3	Profit/(Loss) before Exceptional Items & Tax (1-2)	(395.09)	(518.75)	(392.87)	(1,948.48)	(395.46)	(563.61)	(393.15)	(1,994.17)
4	Exceptional Items	-	-	-	-	-	-	-	-
5	Profit/ (Loss) before Tax (3-4)	(395.09)	(518.75)	(392.87)	(1,948.48)	(395.46)	(563.61)	(393.15)	(1,994.17)
6	Tax Expenses								
	(i) Income Tax	-	-	-	-	-	-	-	-
	(ii) Short / Excess income tax of previous years	-	-	-	1.17	-	-	-	1.17
	(ii) MAT Credit Entitlement	-	-	-	-	-	-	-	-
	(iii) Deferred Tax	-	-	-	-	-	-	-	-
	Total Tax Expenses	-	-	-	1.17	-	-	-	1.17
7	Profit/(Loss) after Tax (5-6)	(395.09)	(518.75)	(392.87)	(1,949.65)	(395.46)	(563.61)	(393.15)	(1,995.34)
8	Share of Profit/(Loss) of Associates	-	-	-	-	-	-	-	-
9	Profit/(Loss) for the period	(395.09)	(518.75)	(392.87)	(1,949.65)	(395.46)	(563.61)	(393.15)	(1,995.34)
10	Other Comprehensive Income (Net of Taxes)								
	Items that will not be reclassified to profit or loss (net of tax) :								
	a) Changes in fair value of Equity instruments	-	-	-	-	-	-	-	-
	b) Remeasurement of Employee benefits obligations	(9.17)	(39.44)	0.91	(36.69)	(9.17)	(39.44)	0.91	(36.69)
	Other Comprehensive Income that will not be reclassified to Profit & Loss	-	-	-	-	-	-	-	-
	Total other Comprehensive Income (net of taxes)	(9.17)	(39.44)	0.91	(36.69)	(9.17)	(39.44)	0.91	(36.69)
11	Total Comprehensive Income (9+10)	(404.27)	(558.19)	(391.96)	(1,986.35)	(404.63)	(603.05)	(392.23)	(2,032.03)
12	Paid-up Equity Share Capital (Face Value Rs.10/-)	3,674.45	3,674.45	3,674.45	3,674.45	3,674.45	3,674.45	3,674.45	3,674.45
13	Other Equity	-	(9,742.74)	-	(9,742.74)	-	(13,138.14)	-	(13,138.14)
14	Earnings Per Share (EPS)								
	Basic	(1.08)	(1.41)	(1.07)	(5.31)	(1.08)	(1.53)	(1.07)	(5.43)
	Diluted	(1.02)	(1.34)	(1.01)	(5.03)	(1.02)	(1.45)	(1.01)	(5.15)



**TV VISION LIMITED**

CIN : L64200MH2007PLC172707

Regd. Office : 4th Floor, Adhikari Chambers, Oberoi Complex New Link Road, Andheri(West), Mumbai -400053.

Tel. : 022-4023 0673/022-40230000, Fax : 022-26395459 Email : cs@tvvision.in Website: www.tvvision.in**STATEMENT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023****Notes :**

- 1 The above Standalone & Consolidated Unaudited Financial Results of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on Friday, August 11, 2023. The Statutory Auditors have carried out the limited review of these Standalone & Consolidated Unaudited Financial Results for the quarter ended June 30, 2023 and the same are made available on website of the company www.tvvision.in and website of BSE Limited www.bseindia.com and National Stock Exchange of India Limited on www.nseindia.com where shares of the Company are listed.
- 2 The Standalone & Consolidated Unaudited Financial Results for the quarter ended June 30, 2023, have been prepared in accordance with recognition and measurement principles laid down in the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
- 3 The Company is operating in a single segment viz. Broadcasting. Hence the results are reported on a single segment basis.
- 4 The account of the company has been classified as non-performing asset by banks in the previous financial years and the banks have not charged the interest / reversed the unpaid interest charged from the date the account has been classified as non-performing. No provision has been made in the books of accounts maintained by the Company for interest / penal interest, if any, on these term loans for the quarter ended June 30, 2023 and in previous financial years. Further, no provision for interest / penal interest, if any, on such term loans has been made in books of accounts, from the date the account of the Company has been classified as non-performing in the books of those banks.
- 5 The " Other Equity" balances are only given on the basis of audited year end figures of standalone and consolidated financials of the Company.
- 6 Previous year's/ period's figures have been re-grouped / re-arranged / reclassified / reworked wherever necessary to conform with the current year accounting treatment.

By Order of the Board of Directors
For TV Vision Limited

Markand Adhikari
Chairman & Managing Director
DIN: 00032016



Place: Mumbai
Date : 11th August, 2023.

Independent Auditors' Review Report

To the Board of Directors of TV Vision Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **TV Vision Limited** ("the Company") for the quarter ended June 30, 2023. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Material Uncertainty relating to Going Concern

- i) The results are prepared on going concern basis notwithstanding the fact that loans have been recalled back by secured lenders, current liabilities are substantially higher than the current assets, issue of notices under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, recovery proceedings initiated with debt recovery tribunal, symbolic possession of mortgaged property provided as collateral by promoters / promoter group companies, invocation of part of the shares pledged as collaterals by bank, invocation of corporate guarantees from guarantors of the loan by the secured lenders of the Company and substantial losses incurred by the Company during the quarter ending June 30, 2023, in previous financial years and negative Total Equity of Rs. 6,472.56 Lakhs as on June 30, 2023. All of the above conditions indicate that a material uncertainty exists that may cast significant doubt on the company's ability to continue as a going concern.

Branches :

India : Mumbai, Vadodara, Kochi.

Overseas : Dubai, London, New York, Melbourne.

Basis of Qualified Conclusion

- i) *Due to defaults in repayment of loans taken from the Banks, the Account of the Company has been classified as Non-Performing Asset by the banks in the previous financial years and the banks have not charged the interest / reversed the unpaid interest charged from the date the account has been classified as Non-Performing. No provision has been made in the books of accounts maintained by the Company for interest / penal interest, if any, on these term loans amounting to about Rs. 346.70 Lakhs (exact amount cannot be ascertained) for the quarter ending June 30, 2023, hence to that extent, finance cost, total loss and current financial liabilities is estimated to be understated by about Rs. 346.70 Lakhs (exact amount cannot be ascertained) for the quarter ending June 30, 2023. Further, no provision for interest / penal interest, if any, on such term loans has been made in the books of accounts, from the date the account of the Company has been classified as Non-Performing in the books of those banks. Also, such loan outstanding balances as per books of accounts are subject to confirmation / reconciliation with the balance as per banks as on June 30, 2023. Further, current account balances of some banks amounting to Rs. 0.33 Lakhs are also subject to confirmation / reconciliation as on June 30, 2023 as the bank statements as on June 30, 2023 are not available with the Company, as informed to us by the management.*
- ii) *No provision for diminution in value of investment is made in books of accounts as on June 30, 2023 even though the fair value of Investment of the Company of Rs. 300 Lakhs in Equity Shares of the Company's Subsidiary Companies i.e. HHP Broadcasting Services Private Limited, MPCR Broadcasting Service Private Limited, UBJ Broadcasting Private Limited and Rs. 3,012 Lakhs in Company's Associate Company i.e. Krishna Showbiz Services Private Limited, is lower than their cost of acquisition. The loss for the quarter ended June 30, 2023 is understated and the non-current investments of the Company as on June 30, 2023 are overstated to that extent.*
- iii) *The aggregate carrying value of Business and Commercial Rights and Channel Development Cost in the books of the Company as on June 30, 2023 is Rs. 5,452.35 Lakhs. There is no revenue generation from monetization of these assets during the quarter ended June 30, 2023 and in previous financial years due to which the Company has incurred substantial losses during the quarter ended June 30, 2023 and in previous financial years. There is a strong indication of impairment in the value of these Business and Commercial Rights and Channel Development Cost and therefore we are of the opinion that the impairment loss of Rs. 5,452.35 Lakhs should be provided on all such assets in the books of accounts of the Company as on June 30, 2023. The*

Branches :

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assets of the Company are overstated and the net loss for the quarter ended June 30, 2023 is understated to that extent.

- iv) The Company has not provided for loss allowances on financial guarantee contracts amounting to Rs.1,159.80 Lakhs (excluding interest / penalty charges, if any) given by the Company on behalf of its related group companies to its secured lenders which is to be recognized as required by Indian Accounting Standard (IND-AS 109). The financial liabilities of the Company and the net loss for the quarter ended June 30, 2023 is understated to that extent.*

Further, as per the information and explanations provided to us by the management, currently a Resolution plan of the Group Company given by Resolution Applicant, which includes the extinguishment of the Corporate Guarantees given by the Company, has been approved by majority of Committee of Creditors of that Group Company and the same is pending for approval before Hon'ble NCLT. The financial impact / disclosure, if any, will be provided by the Company on receiving the final approval of the Resolution Plan from Hon'ble NCLT and on complying with all the terms and conditions of the approved Resolution Plan.

- v) The Company has not accounted the lease transactions as per requirements of Indian Accounting Standard (IND AS-116) which is applicable from April 1, 2020. The impact, if any, of such non-compliance of IND-AS 116 on the financials of the Company for the quarter ended June 30, 2023 is unascertainable.*
- vi) The Company has not provided for Interest expenses on late payment of Carriage Fees and other Operational Cost payable to various vendors whose balances are outstanding as on June 30, 2023 which needs to be accounted as per the applicable Indian Accounting Standards as the same is payable to the vendors as per the agreements entered into with them. Further, the working for such interest expenses on late payment of such expenses has not been made by the Company, due to which the exact amount of provision for interest cannot be ascertained as on June 30, 2023. The financial liabilities of the Company and net loss for the quarter ended June 30, 2023, due to non-accounting of provision for interest, are understated to that extent.*

Branches :

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Based on our review conducted as above and except for the possible effects of the matters, as described in the Basis of Qualified Conclusion section and Material Uncertainty relating to Going Concern paragraph, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For P. Parikh & Associates
Chartered Accountants
Firm Registration No. 107564W

Sandeep
Padmakant Parikh

Digitally signed by
Sandeep Padmakant Parikh
Date: 2023.08.11 14:06:37
+05'30'

Sandeep Parikh, Partner
Membership No. 039713
Mumbai
August 11, 2023
UDIN:- 23039713BGWEPS9319

**POLICY FOR DETERMINATION OF MATERIALITY OF EVENTS & INFORMATION OF
TV VISION LIMITED**

1. PREFACE:

The Board of Directors (the ‘Board’) of TV Vision Limited (the ‘Company’) has adopted the policy for the determination of materiality of events & information (the ‘Policy’). The Policy is framed in accordance with the requirements of the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the ‘Regulations’).

Reference to statutory provisions or regulations shall be construed as meaning and including references to any amendment or re-enactment and any amendments to any statutory provisions or regulations or clarifications applicable to the Policy shall automatically be deemed to be included in the Policy, without any further amendment of the Policy by the Board or relevant committee of the Board.

2. OBJECTIVE:

The objective of the Policy is to determine materiality of events or information relating to the Company and to ensure that such information is adequately disseminated in pursuance of the Regulations and to provide an overall governance framework for such determination of materiality.

3. EFFECTIVE DATE:

This Policy was effective from the date of listing of equity shares of the Company of the Stock Exchange(s). This policy is amended pursuant to the amendment in the Regulations and the amended policy is effective from the date of approval of the Board of Directors viz. August 11, 2023.

4. DEFINITIONS:

- i. **“Act”** shall mean the Companies Act, 2013 and the Rules framed there under, including any modifications, clarifications, circulars or re-enactment thereof.
- ii. **“Board of Directors”** or **“Board”** shall mean the Board of Directors of Tracxn Technologies Limited, as constituted from time to time.
- iii. **“Company”** shall mean **Tracxn Technologies Limited**.
- iv. **“Uniform Listing Agreement”** shall mean an agreement entered or proposed to be entered into between a recognized stock exchanges and the Company pursuant to Regulations, as amended from time to time.
- v. **“Material Events”** or **“Material Information”** shall mean such events or information as set out in the Annexures or as may be determined in terms of Clause 6 of the Policy. In the Policy, the words, “material” and “materiality” shall be construed accordingly.

- vi. **“Policy”** shall mean this Policy for Determination of Materiality of events & information and as amended from time to time.
- vii. **“Regulations”** shall mean SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any modifications, clarifications, circulars or re-enactment thereof.
- viii. **"Schedule"** shall mean Schedule III of Regulations.

Any other term not defined herein shall have the same meaning as defined in the Companies Act, 2013, the Listing Agreement, Regulations or any other applicable law or regulation to the extent applicable to the Company.

- ix. **"Words"** importing the singular number include, where the context admits or requires, the plural number and vice versa.

Words importing the masculine gender also include the feminine gender and neuter gender.

5. **AUTHORITY TO DETERMINE MATERIALITY OF EVENTS:**

The respective Heads of the Department (Designated Officers) who are responsible for relevant areas of the Company’s operations to which any item of information relates must report to Chairperson, Executive Director and Chief Financial officer (CFO) of the Company (hereafter referred as “key managerial personnel”) any event / information which is material as defined in this policy or of which Designated Officer is unsure as to its materiality. The Company Secretary of the Company shall always be marked on such communication. The event / information should be reported immediately after a Designated Officer becomes aware of it.

On receipt of a communication of a potential material event / information, the key managerial personnel shall:

- i. Review the event / information and take necessary steps to verify its accuracy;
- ii. Assess if the event / information is required to be disclosed to the Stock Exchanges under the Regulations under this policy and take necessary actions as per Clause 6 &7 of this policy.

If the key managerial personnel are not certain about the materiality of any event / information, they may refer matter for external legal advice for appropriate guidance thereafter.

6. **GUIDELINES FOR DETERMINING MATERIALITY OF EVENTS OR INFORMATION:**

Certain information is *per se* Material Information as defined in the Regulations read with Para A of Part A of Schedule III of the Regulations and the Company is required to disclose the same. An illustrative list of such Material event / information is attached as **Annexure A**.

Besides *per se* Material Information, materiality₂ of an event / information must be subject to the following criteria:



- a) The omission of an event or information, which is likely to result in discontinuity or alteration of event or information already available publicly; or
- b) The omission of an event or information is likely to result in significant market reaction if the said omission came to light at a later date; or
- c) The omission of an event or information, whose value or the expected impact in terms of value, exceeds the lower of the following:
 - (1) two percent of turnover, as per the last audited consolidated financial statements of the Company;
 - (2) two percent of net worth, as per the last audited consolidated financial statements of the Company, except in case the arithmetic value of the net worth is negative;
 - (3) five percent of the average of absolute value of profit or loss after tax, as per the last three audited consolidated financial statements of the Company;
- d) In case where the criteria specified in sub-clauses (a), (b) and (c) is not applicable, an event or information may be treated as being material if in the opinion of the board of directors of the Company, the event or information is considered material.

An illustrative list of such Material event/ information is attached as **Annexure B** which shall be disclosed by the Company based on the application of aforesaid guidelines/criteria for determination of material events.

In case where an event occurs or an information is available with the Company, which has not been indicated in Annexure A and Annexure B, but which may have material effect on it, the Company is required to make adequate disclosures in regard thereof.

Materiality must be determined on a case to case basis depending on specific facts and circumstances relating to the event / information. In some cases, inter-alia including disclosure of events specified in paragraph B of Part A of Schedule III of the Listing Regulations, if the materiality thresholds as prescribed above cannot be applied, the Chief Financial Officer of the Company, in consultation with the Board of Directors, if required, in such cases, shall frame their opinion on a case to case basis, based on specific facts and circumstances relating to the information / event.

7. DISCLOSURES OF EVENTS OR INFORMATION:

Events specified in **Annexure A** are deemed to be material events / information and the Company shall make disclosure of such events or information as soon as reasonably possible and in any case not later than the following:

- a. thirty minutes from the closure of the meeting of the board of directors in which the decision pertaining to the event or information has been taken;
- b. twelve hours from the occurrence of the event or information, in case the event or information is emanating from within the Company;
- c. twenty-four hours from the occurrence of the event or information, in case the event or information is not emanating from within the Company

The information shall be disclosed in the following manner:

1. Inform the stock exchanges on which the securities of the Company are listed; and
2. Upload on the corporate website of the Company.

Provided that in case the disclosure is made after the aforementioned timelines, the Company shall along with such disclosure(s) provide an explanation for the delay.

The Company shall make the disclosure of events/information as specified in Annexure B based on application of guidelines for determining Materiality as per clause 6 of the Policy.

The Company shall disclose all events or information with respect to subsidiaries which are material for the Company.

8. COMMUNICATION AND DISSEMINATION OF THE POLICY:

This policy after duly approved by the Board of Directors shall be notified and communicated to all the employees/ functional head of respective departments of the Company. The new employees shall be informed about the policy by the Human Resource and Administration department. For all the Employees and Directors, whether existing or new, a copy of this Policy shall be posted on the Website of the Company.

9. AMENDMENTS:

The Board may subject to the applicable laws amend any provision(s) or substitute any of the provision(s) with new provision(s) or replace the Policy entirely with a new Policy. The policy is subject to review from time to time. However, no such amendment or modification shall be inconsistent with the applicable provisions of any law for the time being in force.

ANNEXURE-A

Events which shall be mandatorily disclosed without any further consideration of the guidelines for materiality:

1. Acquisition(s) (including agreement to acquire), Scheme of Arrangement (amalgamation/ merger/ demerger/restructuring), or sale or disposal of any unit(s), division(s) whole or substantially the whole of the undertaking(s) or subsidiary of the Company, sale of stake in associate company of the Company or any other restructuring.

Explanation - 'Acquisition' shall mean, -

- (i) acquiring control, whether directly or indirectly; or
- (ii) acquiring or agreement to acquire shares or voting rights in a company, whether existing or to be incorporated, whether directly or indirectly, such that –
 - (a) the Company holds shares or voting rights aggregating to five per cent or more of the shares or voting rights in the said company; or
 - (b) there has been a change in holding from the last disclosure made under point (a) and such change exceeds two per cent of the total shareholding or voting rights in the said company; or
 - (c) the cost of acquisition or the price at which the shares are acquired exceeds the thresholds specified in Clause 6 of the Policy.

Explanation (2) - “Sale or disposal of subsidiary” and “sale of stake in associate company” shall include-

- (i) an agreement to sell or sale of shares or voting rights in a company such that the company ceases to be a wholly owned subsidiary, a subsidiary or an associate company of the Company; or
- (ii) an agreement to sell or sale of shares or voting rights in a subsidiary or associate company such that the amount of the sale exceeds the thresholds specified in Clause 6 of the Policy.

Explanation (3)- For the purpose of this point, “undertaking” and “substantially the whole of the undertaking” shall have the same meaning as given under section 180 of the Act.

2. Issuance or forfeiture of securities, split or consolidation of shares, buyback of securities, any restriction on transferability of securities or alteration in terms or structure of existing securities including forfeiture, reissue of forfeited securities, alteration of calls, redemption of securities etc.;
3. New Rating(s) or Revision in rating(s);
4. Outcome of Meetings of the Board of Directors: The Company shall disclose to the Exchange(s), within 30 minutes of the closure of any meeting held to consider the following:
 - (i) dividends and/or cash bonuses recommended or declared or the decision to pass any dividend and the date on which dividend shall be paid/dispatched;

- (ii) any cancellation of a dividend with reasons thereof;
- (iii) the decision on buyback of securities;
- (iv) the decision with respect to fund raising proposed to be undertaken;
- (v) increase in capital by issue of bonus shares through capitalization of reserves including the date on which such bonus shares shall be credited/dispatched;
- (vi) reissue of forfeited shares or securities, or the issue of shares or securities held in reserve for future issue or the creation in any form or manner of new shares or securities or any other rights, privileges or benefits which may be to subscribed to;
- (vii) short particulars of any other alterations of capital, including calls;
- (viii) financial results;
- (ix) Decision on voluntary delisting by the Company from stock exchange(s).

Provided that in case of board meetings being held for more than one day, the financial results shall be disclosed within thirty minutes of end of the meeting for the day on which it has been considered.

- 5. Agreements (viz. shareholder agreement(s), joint venture agreement(s), family settlement agreement(s) (to the extent that they impact management and control of the company), agreement(s)/treaty(ies)/contract(s) with media companies) which are binding and not in normal course of business, revision(s) or amendment(s) and termination(s) thereof;
- 6. Agreements entered into by the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel, employees of the Company or of its holding, subsidiary or associate company, among themselves or with the Company or with a third party, solely or jointly, which, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the Company or impose any restriction or create any liability upon the Company, shall be disclosed to the Stock Exchanges, including disclosure of any rescission, amendment or alteration of such agreements thereto, whether or not the Company is a party to such agreements:

Provided that such agreements entered into by a Company in the normal course of business shall not be required to be disclosed unless they, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the Company.

Explanation: For the purpose of this clause, the term “directly or indirectly” includes agreements creating obligation on the parties to such agreements to ensure that listed entity shall or shall not act in a particular manner.

- 7. Fraud or defaults by a Company, its promoter, director, key managerial personnel, senior management or subsidiary or arrest of key managerial personnel, senior management, promoter or director of the Company, whether occurred within India or abroad:

Explanation-

- a. ‘Fraud’ shall include fraud as defined under Regulation 2(1)(c) of Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003.

- b. 'Default' shall mean non-payment of the interest or principal amount in full on the date when the debt has become due and payable.

Explanation 1- In case of revolving facilities like cash credit, the Company would be considered to be in 'default' if the outstanding balance remains continuously in excess of the sanctioned limit or drawing power, whichever is lower, for more than thirty days.

Explanation 2- Default by a promoter, director, key managerial personnel, senior management, subsidiary shall mean default which has or may have an impact on the Company.

8. Change in Directors, Key Managerial Personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), senior management, Auditor and Compliance Officer;
9. In case of resignation of the auditor of the Company, detailed reasons for resignation of auditor, as given by the said auditor, shall be disclosed by the Company to the stock exchanges as soon as possible but not later than twenty-four hours of receipt of such reasons from the auditor.
10. In case of resignation of an independent director of the Company, within seven days from the date of resignation, the following disclosures shall be made to the stock exchanges by the listed entities:
- (i) (a) The letter of resignation along with detailed reasons for the resignation as given by the said Director;
 - (b) Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any.
 - (ii) The independent director shall, along with the detailed reasons, also provide a confirmation that there are no other material reasons other than those provided.
 - (iii) The confirmation as provided by the independent director above shall also be disclosed by the listed entities to the stock exchanges along with the disclosures as specified in sub-clause (i) and (ii) above.
11. In case of resignation of key managerial personnel, senior management, Compliance Officer or director other than an independent director; the letter of resignation along with detailed reasons for the resignation as given by the key managerial personnel, senior management, Compliance Officer or director shall be disclosed to the stock exchanges by the listed entities within seven days from the date that such resignation comes into effect;
12. In case the Managing Director or Chief Executive Officer of the Company is indisposed or unavailable to fulfil the requirements of the role in a regular manner for more than forty-five days in any rolling period of ninety days, the same along with the reasons for such indisposition or unavailability, shall be disclosed to the stock exchange(s).
13. Appointment or discontinuation of share transfer agent;
14. Resolution plan/ Restructuring in relation to loans/borrowings from banks/financial institutions

including the following details;

- (i) Decision to initiate resolution of loans/borrowings;
 - (ii) Signing of Inter-Creditors Agreement (ICA) by lenders;
 - (iii) Finalization of Resolution Plan;
 - (iv) Implementation of Resolution Plan;
 - (v) Salient features, not involving commercial secrets, of the resolution/ restructuring plan as decided by lenders;
15. One-time settlement with a bank;
16. Winding-up petition filed by any party /creditors;
17. Issuance of Notices, call letters, resolutions and circulars sent to shareholders, debentureholders or creditors or any class of them or advertised in the media by the Company;
18. Proceedings of Annual and extraordinary general meetings of the Company;
19. Amendments to memorandum and articles of association of Company, in brief;
20. (a) Schedule of Analyst or institutional investor meet at least two working days in advance (excluding the date of the intimation and the date of the meet) and presentations made by the Company to analysts or institutional investors.

For the purpose of this clause ‘meet’ shall mean group meetings or group conference calls conducted physically or through digital means.

(b) Audio or video recordings and transcripts of post earnings/quarterly calls, by whatever name called, conducted physically or through digital means, simultaneously with submission to the recognized stock exchange(s), in the following manner:

(i) the presentation and the audio/video recordings shall be promptly made available on the website and in any case, before the next trading day or within twenty-four hours from the conclusion of such calls, whichever is earlier;

(ii) the transcripts of such calls shall be made available on the website within five working days of the conclusion of such calls:

21. The following events in relation to the corporate insolvency resolution process (CIRP) of a listed corporate debtor under the Insolvency Code:
- a. Filing of application by the corporate applicant for initiation of CIRP, also specifying the amount of default;
 - b. Filing of application by financial creditors for initiation of CIRP against the corporate debtor, also specifying the amount of default;
 - c. Admission of application by the Tribunal, along with amount of default or rejection or withdrawal, as applicable;
 - d. Public announcement made pursuant to order passed by the Tribunal under section 13 of Insolvency Code;



- e. List of creditors as required to be displayed by the corporate debtor under regulation 13(2)(c) of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016;
 - f. Appointment/ Replacement of the Resolution Professional;
 - g. Prior or post-facto intimation of the meetings of Committee of Creditors;
 - h. Brief particulars of invitation of resolution plans under section 25(2)(h) of Insolvency Code in the Form specified under regulation 36A(5) of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016;
 - i. Number of resolution plans received by Resolution Professional;
 - j. Filing of resolution plan with the Tribunal;
 - k. Approval of resolution plan by the Tribunal or rejection, if applicable;
 - l. Specific features and details of the resolution plan as approved by the Adjudicating Authority under the Insolvency Code, not involving commercial secrets, including details such as;
 - (i) Pre and Post net-worth of the company;
 - (ii) Details of assets of the company post CIRP;
 - (iii) Details of securities continuing to be imposed on the companies' assets;
 - (iv) Other material liabilities imposed on the company;
 - (v) Detailed pre and post shareholding pattern assuming 100% conversion of convertible securities;
 - (vi) Details of funds infused in the company, creditors paid-off;
 - (vii) Additional liability on the incoming investors due to the transaction, source of such funding etc.;
 - (viii) Impact on the investor – revised P/E, RONW ratios etc.;
 - (ix) Names of the new promoters, key managerial persons(s), if any and their past experience in the business or employment. In case where promoters are companies, history of such company and names of natural persons in control;
 - (x) Brief description of business strategy;
 - m. Any other material information not involving commercial secrets
 - n. Proposed steps to be taken by the incoming investor/acquirer for achieving the MPS
 - o. Quarterly disclosure of the status of achieving the MPS
 - p. The details as to the delisting plans, if any approved in the resolution plan.
22. In case of initiation of forensic audit (by whatever name called), the following disclosures shall be made to the stock exchanges by the Company:
- a) The fact of initiation of forensic audit along-with name of entity initiating the audit and reasons for the same, if available;
 - b) Final forensic audit report (other than for forensic audit initiated by regulatory / enforcement agencies) on receipt by the Company along with comments of the management, if any.
23. Announcement or communication through social media intermediaries or mainstream media by directors, promoters, key managerial personnel or senior management of the Company, in relation to any event or information which is material for the Company according to the thresholds specified in Clause 6 of this Policy and is not already made available in the public domain by the Company.

Explanation – “social media intermediaries” shall have the same meaning as defined under the

Information Technology (Intermediary Guidelines and Digital Media Ethics Code) Rules, 2021.

24. Action(s) initiated or orders passed by any regulatory, statutory, enforcement authority or judicial body against the Company or its directors, key managerial personnel, senior management, promoter or subsidiary, in relation to the Company, in respect of the following:

- i. search or seizure; or
- ii. re-opening of accounts under section 130 of the Companies Act, 2013; or
- iii. investigation under the provisions of Chapter XIV of the Companies Act, 2013;

along with the following details pertaining to the actions(s) initiated, taken or orders passed:

- i. name of the authority;
- ii. nature and details of the action(s) taken, initiated or order(s) passed;
- iii. date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority;
- iv. details of the violation(s)/contravention(s) committed or alleged to be committed;
- v. impact on financial, operation or other activities of the Company, quantifiable in monetary terms to the extent possible.

25. Action(s) taken or orders passed by any regulatory, statutory, enforcement authority or judicial body against the Company or its directors, key managerial personnel, senior management, promoter or subsidiary, in relation to the Company, in respect of the following:

- a. suspension;
- b. imposition of fine or penalty;
- c. settlement of proceedings;
- d. debarment;
- e. disqualification;
- f. closure of operations;
- g. sanctions imposed;
- h. warning or caution; or
- i. any other similar action(s) by whatever name called;

along with the following details pertaining to the actions(s) initiated, taken or orders passed:

- i. name of the authority;
- ii. nature and details of the action(s) taken, initiated or order(s) passed;
- iii. date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority;
- iv. details of the violation(s)/contravention(s) committed or alleged to be committed;
- v. impact on financial, operation or other activities of the Company, quantifiable in monetary terms to the extent possible.

26. Voluntary revision of financial statements or the report of the board of directors of the Company under section 131 of the Companies Act, 2013.

ANNEXURE B

Illustrative list of events which shall be disclosed upon application of the guidelines for materiality:

1. Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division;
2. Any of the following events pertaining to the listed entity:
 - (a) arrangements for strategic, technical, manufacturing, or marketing tie-up; or
 - (b) adoption of new line(s) of business; or
 - (c) closure of operation of any unit, division or subsidiary (in entirety or in piecemeal).
3. Capacity addition or product launch;
4. Awarding, winning/ receiving, amendment or termination of awarded/won orders/ contracts not in the normal course of business;
5. Agreements (viz. loan agreement(s) or any other agreement(s) which are binding and not in the normal course of business and revision(s) or amendment(s) or termination(s) thereof;
6. Disruption of operations of any one or more units or divisions of the Company due to anatural calamity (earthquake, flood, fire etc.), force majeure or events such as strikes, lockouts etc.;
7. Effect(s) arising out of change in the regulatory framework applicable to the Company;
8. Pendency of any litigation(s) or dispute(s) or the outcome thereof which may have an impact on the listed entity.
9. Frauds or defaults by employees of the listed entity which has or may have an impact on the listed entity.
10. Litigation(s) / dispute(s) / regulatory action(s) with their possible impact;
11. Fraud/defaults etc. by directors (other than key managerial personnel) or employees of Company;
12. Options to purchase securities including any ESOP/ESPS Scheme;
13. Giving of a guarantee or an indemnity or becoming a surety by whatever names called, for any third party;
14. Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals;
15. Delay or default in the payment of fines, penalties, dues, etc. to any regulatory, statutory, enforcement or judicial authority;

16. Any other information/event/ major development that is likely to affect business, e.g. emergence of new technologies, expiry of patents, any change of accounting policy that may have a significant impact on the accounts, etc. and brief details thereof and any other information which is exclusively known to the Company which may be necessary to enable the holders of securities of the Company to appraise its position and to avoid the establishment of a false market in such securities.
17. Event/ information as specified by the board of directors of the Company from time to time
18. Any other information as may be required by concerned authorities, from time to time.



M. No. 047429

Bhavesh Vora & Associates

Firm Reg. No. 113805W

B.Com., A.C.A.

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August 11, 2023

The Board of Directors
TV Vision Limited
4th Floor, Adhikari Chambers,
New Link Road,
Andheri (W),
Mumbai - 400053

Dear Sir

This is to inform you that due to our pre-occupation in other assignments, we hereby tender our resignation as the Internal Auditor of the Company.

We request you to accept my resignation from immediate basis and acknowledge the same.

We thank you for your co-operation extended during our tenure.

Thanking You

Yours faithfully

For M/s Bhavesh Vora & Associates

Chartered Accountants

Bhavesh Vora

Bhavesh Vora

M. No: 047429



**Annexure III**

Sr. No.	Particulars	M/s. P. Parikh & Associates, Chartered Accountants (FRN: 107564W)	M/s. Bhavesh Vora & Associates, Chartered Accountant,
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Re-appointment as Statutory Auditors of the Company for the 2 nd term of 5 (five) consecutive years.	Resignation due to personal reason.
2	Date of appointment/ cessation & term of appointment	Second term of 5 (five) consecutive years commencing from the conclusion of the ensuing AGM till the conclusion of the AGM of the Company to be held for the Financial Year 2027-28	August 11, 2023
3	Brief profile (in case of appointment);	M/s. P. Parikh & Associates ("PPA"), Chartered Accountants was established as a partnership firm in the year 1981 by the founder, Late Mr. P. N. Parikh who started his proprietorship firm in the year 1959. PPA is a firm registered with the Institute of Chartered Accounts of India with Firm Registration No. 107564W. It provides a wide range of services to clients in India and overseas.	Not applicable
4	Disclosure of relationships between directors (in case of appointment of a director).	Not applicable	Not applicable