

**Date: July 24, 2020**

<b>The Secretary, BSE Limited, 25<sup>th</sup> Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001</b>	<b>Asst. Vice President, Listing Department, National Stock Exchange of India, “Exchange Plaza”, Bandra Kurla Complex, Bandra (East), Mumbai-400051</b>
<b>Scrip Code: 532529</b>	<b>Scrip Symbol: NDTV</b>

**Sub: Annual Secretarial Compliance Report in compliance with Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sirs,

In terms of SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019 and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Annual Secretarial Compliance Report dated July 23, 2020 for the year ended March 31, 2020, as certified by Hemant Singh & Associates, Company Secretaries.

Please take the same on record.

Thanking you

Yours sincerely,

For **New Delhi Television Limited**

Sd/-

**(Shiv Ram Singh)**  
**Company Secretary & Compliance Officer**

**Encl.: as above**

**Annual Secretarial Compliance Report of  
New Delhi Television Limited**  
For the year ended March 31, 2020

To,

**New Delhi Television Limited**  
B-50 A, 2<sup>nd</sup> Floor, Archana Complex,  
Greater Kailash I, New Delhi- 110048

We, **Hemant Singh & Associates**, Company Secretaries, have examined:

- a) All the documents and records made available to us and explanation provided by **New Delhi Television Limited** ('the listed entity'),
- b) The filings/ submission made by the listed entity to the stock exchanges, i.e., BSE Limited and National Stock Exchange of India Ltd (NSE),
- c) Website of the listed entity,
- d) Any other document/filing, as may be relevant, which has been relied upon to make this certification,

For the year ended March 31, 2020 ('Review Period') in respect of compliance with the provision of:

- a) The Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the regulations, circulars, guidelines issued thereunder; and
- b) The Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities Exchange Board of India ("SEBI"),

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018(**Not Applicable on Company during the review period**);
- c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- d) Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018(**Not Applicable on Company during the review period**);
- e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014(**Not Applicable on Company during the review period**);



- f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not Applicable on Company during the review period);**
- g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Redeemable Preference Shares) Regulations, 2013; **(Not Applicable on Company during the review period);**
- h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- and circulars/guidelines based thereunder;

and based on the above examination, we hereby report that, during the review period:

- a) The Listed Company has complied with the provisions of above regulations and circulars/ guideline issued thereunder, except in respect of matters specified below:

S. No	Compliance Requirement (Regulation/circulars/guidelines including specific clause)	Deviation	Observations/ remarks of the Practicing Company Secretary
NIL			

- b) The Company has maintained proper records under the provisions of the above regulations and circulars/ guidelines issued thereunder in so far as it appears from our examination of those records.
- c) The following are the details of the actions taken against the listed entity/its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchange (including the Standard operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circular/guideline issued thereunder:

S. No	Action Taken By	Details of violation	Detail of action taken E.g. Fines, warning letter, debarment, etc.	Observations/ remarks of Practicing Company Secretary, if any.
1	The Securities and Exchange Board of India	SEBI issued notices to RRPR Holdings Private Limited (Promoter Group Company), Dr. Prannoy Roy and Mrs. Radhika Roy ("Promoters") dated March 14, 2018, in relation to alleged violations of the SEBI Act, 1992 read with the SEBI (PFUTP) Regulations and Clause 36 of erstwhile Listing Agreement read with Section 21 of the Securities Contract (Regulation) Act, 1956 for alleged non-disclosure of the loan agreements entered into by – (i) the Promoter Group Company with ICICI Bank	On June 14, 2019, SEBI ruled as follows:  a) The Promoter Group Company and the Promoters are restrained from accessing the securities market and are further prohibited from buying, selling or otherwise dealing in securities, directly or indirectly, or being associated with the securities market in any manner, whatsoever, for a period of two (2) years. It is	The SEBI order was stayed by the Hon'ble Securities Appellate Tribunal on June 18, 2019 based on an appeal filed by the Promoters and the Promoter Group Company.  As per the disclosures made by the company on stock exchanges, the Tribunal, during the last hearing dated February 24, 2020,



		Limited, and (ii) the Promoter Group Company and Promoters with Vishvapradhan Commercial Private Limited, in the previous years.	also clarified that during the said period of restraint/prohibition, the existing holding, including units of mutual funds, of the Promoter Group Company and the Promoters shall remain frozen. b) The Promoters are restrained from holding or occupying any position as director or key managerial personnel in the Company for a period of two (2) years. c) The Promoters are restrained from holding or occupying any position as director or key managerial personnel in any other listed company for a period of one (1) year	further extended the stay order in relation to the effect and operation of the Impugned Order granted vide order dated 18 June 2019, till the next date of hearing. As informed by the Company, the matter was pending before the Tribunal as on March 31, 2020.
2	The Securities and Exchange Board of India	In June 2016, the Company received another show cause notice from SEBI alleging certain violations of the SEBI Act, 1992 and the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 ("Takeover Regulations").	SEBI has passed an order dated June 17, 2019 and imposed a penalty of Rs. 12,00,000/- (Rupees Twelve Lacs Only) on the Company under the provisions of Section 15A(b) of the SEBI Act, 1992. SAT vide its interim order dated August 29, 2019 had directed NDTV to deposit Rs. 12 lakhs with SEBI within 4 weeks, subject to outcome of appeal.	As per the Judgment dated September 4, 2019 passed by the Bombay High Court, SAT has held that the appeal ought to be kept in abeyance until such time that orders are passed by the Hon'ble Supreme Court, in the SLP filed by SEBI against the Judgment of the Bombay High Court. In the meanwhile, the direction to deposit Rs.12,00,000/- with the SEBI has also been directed to be kept in abeyance.
3.	The Securities and Exchange Board of India	On June 04, 2015, AO of SEBI imposed a penalty of Rs. 25,00,000/- (Rupees Twenty Five Lakhs only) for violation of Section 23A of the Securities Contracts (Regulation) Act, 1956	On November 22, 2019, SEBI issued a Notice of Demand for a sum of Rs. 3,07,31,959/- (Rupees Three Crore Seven Lacs Thirty One Thousand	However, in view of the judgment dated September 4, 2019 passed by the Bombay High Court on the writ petition filed by the



	<p>("SCRA" for convenience) and Rs. 1,75,00,000/- (Rupees Once Crore Seventy Five Lakhs only) on the Company for violation of Section 23E of the SCRA for failure to comply with Clause 36 of the Listing Agreement.</p> <p>The Company filed an appeal before the Securities Appellate Tribunal ("SAT") against the above order.</p> <p>SAT vide order dated August 7, 2019 dismissed Company's appeal and upheld the penalty of INR 2 crores imposed on the Company.</p>	<p>Nine Hundred Fifty Nine) under Rule 2 of the Second Schedule to the Income Tax Act, 1961 read with Section 28A of the Securities and Exchange Board of India Act, 1992.</p> <p>The bifurcation of penalty amount is as under:</p> <p>Penalty – Rs. 2,00,00,000/-</p> <p>Interest – Rs. 1,07,30,959/-</p> <p>Recovery Cost – Rs. 1,000/-</p>	<p>Company, this adjudication has been declared invalid.</p> <p>SEBI has challenged the judgment dated September 4, 2019 passed by the Bombay High Court before the Supreme Court. As informed by the Company, the matter was pending before the Supreme Court as on March 31, 2020.</p>
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d) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No	Observations of Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended March 31, 2019	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
NIL				

**Notes:**

However, during period under review, the following proceedings were initiated by the Securities and Exchange Board of India (SEBI) against New Delhi television Limited ("the Company/NDTV"), its directors and promoters:

1. Securities Exchange Board of India (SEBI) passed an order on March 16, 2018 imposing a penalty of Rs. 10 Lacs on the Company and Rs.3 Lacs each on certain executives of the company for certain delayed disclosures under the listing agreement and the Insider Regulations. Thereafter, the Company alongwith its executives (including ex-executives) filed an appeal before the Hon'ble SAT on May 7, 2018 against the said order, which was partially allowed by SAT vide order dated August 7, 2019. The Tribunal struck down the penalty of Rs. 2 lakhs imposed on the former Compliance Officer of the Company for violation of Clause 36 of the erstwhile listing agreement and upheld all the other penalties imposed by SEBI. However, in view of the judgment dated September 4, 2019 passed by the Bombay High Court on the writ petition filed by the Company, this adjudication has been declared invalid.



2. SEBI issued a show cause notice to the Company dated January 22, 2020 under Rule 4(1) of the Securities Contracts (Regulation) (Procedure for Holding Inquiry and Imposing Penalties) Rules, 2005 read with Section 23 I of the Securities Contracts (Regulation) Act, 1956 relating to alleged non-disclosure of the order dated June 26, 2018 passed by SEBI in the proceedings initiated against Vishvapradhan Commercial Private Limited (VCPL), whereby, SEBI had concluded that VCPL had indirectly acquired control in the Company, by entering into a loan agreement and call option agreement on July 21, 2009 with the promoters of the Company and directed VCPL to make public announcement to acquire shares of the Company in accordance with the provisions of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 within a period of 45 days from the date of the said order.

On June 27, 2018, the Company had made a disclosure to the Stock Exchanges reconfirming that Dr. Prannoy Roy and Mrs. Radhika Roy individually and through their company, i.e. RRRP Holding Private Limited continue to own and hold 61.45% of the total paid-up share capital of the Company and having control over the Company. In a letter dated August 19, 2019, NDTV had pointed out to the SEBI that it was not a party to the proceedings in the matter of VCPL

3. The Company filed two settlement applications with SEBI – (1) by the Company along with Directors and KMPs in March 2017 and (2) by the Company in July 2017. Applications for condonation of delay were filed in respect of both settlement applications. SEBI rejected the applications for condonation of delay and returned the settlement applications in August 2017. The Company filed a writ petition in the Hon'ble High Court of Bombay, against SEBI's return of settlement applications.

The Bombay High Court vide its judgment dated September 4, 2019 allowed the writ petition filed by the Company and has set aside the impugned orders dated August 23, 2017 and August 31, 2017 passed by SEBI in regard to rejection of settlement applications dated March 21, 2017 and July 24, 2017. The High Court has further condoned the delay in filing the settlement applications and has directed SEBI to decide the said applications on merits. Consequently, the Hon'ble High Court has further directed that if any order of adjudication has been passed after the filing of the settlement applications in respect of the show cause notices, which are the subject matter of these settlement applications, the same would be rendered invalid.

SEBI filed a Special Leave Petition before the Supreme Court challenging the order dated September 4, 2019. As informed by the Company, the matter was pending before the Supreme Court as on 31.03.2020.

4. Dr. Prannoy Roy & Mrs. Radhika Roy, promoters of NDTV received Show Cause Notice (SCN) dated August 31, 2018 issued under Section 11(1), 11(4) and 11B of Securities Exchange Board of India Act, 1992 ("SEBI Act") alleging violation inter-alia of provisions of section 12 A (d) and (e) of SEBI Act read with Regulation 3(i) and Regulation 4 of SEBI (Prohibition of Insider Trading) Regulations, 1992.



The said SCN was challenged by the Promoters before the Hon'ble Bombay High Court and the High Court vide its order dated January 6, 2020 dismissed the said Writ Petition and asked the Promoters to contest the adjudicatory proceedings before SEBI.

The hearing before SEBI was concluded on January 8, 2020 and the Adjudicating Officer reserved the matter for orders. As informed by the Company, no order was passed in the said matter as on March 31, 2020.

**Place:** New Delhi  
**Date:** 23.07.2020

For *Hemant Singh & Associates*  
Company Secretaries



  
**Hemant Kumar Singh**  
(Partner)

**Membership No:** F6033  
**COP No:** 6370  
**UDIN:** F006033B000494345