

May 30, 2024

The Secretary, BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai-400 001	The Asst. Vice-President, The National Stock Exchange of India Limited “Exchange Plaza”, Bandra Kurla Complex, Bandra (East) Mumbai-400 051
Scrip Code: 532529	Scrip Symbol: NDTV

Sub: Annual Secretarial Compliance Report for the year ended March 31, 2024

Dear Sir/Ma'am,

Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/1/27/2019 dated February 8, 2019, please find enclosed herewith the Annual Secretarial Compliance Report issued by M/s. Vishal Arora & Associates for the financial year ended March 31, 2024.

This Report is also available on the website of the Company at www.ndtv.com

You are requested to take the same on records.

Thanking you,

Yours sincerely,

For New Delhi Television Limited

Parinita Bhutani Duggal
Company Secretary and Compliance Officer

Encl: A/a

VISHAL ARORA & ASSOCIATES
COMPANY SECRETARIES

Annual Secretarial Compliance Report of New Delhi Television Limited
for the year ended March 31, 2024

To,

New Delhi Television Limited
W-17, 2nd Floor, Greater Kailash-I,
New Delhi-110048

We have conducted the Annual Secretarial Compliance Audit of **New Delhi Television Limited** (hereinafter referred to as “the Company”) in terms of compliance with Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We, **M/s Vishal Arora & 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/submissions 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; and
- (d) any other document(s)/ filing(s), as may be relevant, which has been relied upon to make this certification.

For the financial year ended March 31, 2024 (“Review Period”) in respect of compliance with the provisions 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 and Exchange Board of India (“SEBI”);

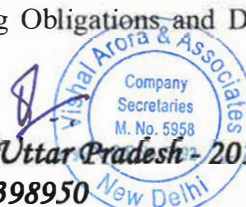
The specific Regulations, whose provisions and the circulars / guidelines issued thereunder, have been examined, include: -

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

B-29, 4th Floor, Sector-1, Noida, Uttar Pradesh - 201301

Tel.: +91 01204398950

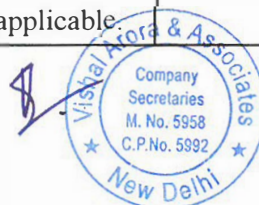
e-mail: info@legumamicuss.com; Website : www.legumamicuss.com



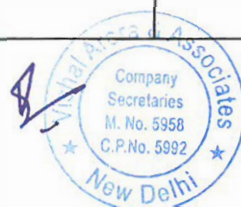
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 **(Not applicable on Company during review period);**
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 **(Not applicable on Company during review period);**
- (d) Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 **(Not applicable on Company during review period);**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 **(Not applicable on Company during review period);**
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(Not applicable on Company during review period);**
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013 **(Not applicable on Company during 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;
- (j) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;
- (k) Securities and Exchange Board of India (Investor Protection and Education Fund) Regulations, 2009. **(Not applicable on Company during review period).**

Based on my examination and verification of the documents and records produced to me and according to the information and explanations given to me by the Company, I report that: -

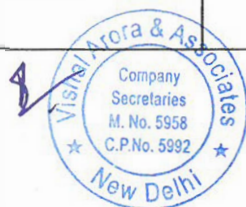
S. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS*
1.	Secretarial Standards: The compliances of the Company are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	Yes	None



<p>2.</p>	<p>Adoption and timely updation of the Policies:</p> <ul style="list-style-type: none"> ● All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities ● All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI. 	<p>Yes</p>	<p>None</p>
<p>3.</p>	<p>Maintenance and disclosures on Website:</p> <ul style="list-style-type: none"> ● The Company is maintaining a functional website ● Timely dissemination of the documents/information under a separate section on the website ● Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re- directs to the relevant document(s)/section of the website 	<p>Yes</p>	<p>None</p>
<p>4.</p>	<p>Disqualification of Director:</p> <p>None of the Director(s) of the Company are disqualified under Section 164 of Companies Act, 2013 as confirmed by the Company.</p>	<p>Yes</p>	<p>None</p>
<p>5.</p>	<p>Details related to Subsidiaries of the Company have been examined w.r.t.:</p> <p>(a) Identification of material subsidiary Companies</p> <p>(b) Disclosure requirement of material as well as other subsidiaries.</p>	<p>Yes</p>	<p>None</p>



6.	<p>Preservation of Documents:</p> <p>The Company is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per the Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.</p>	Yes	None
7.	<p>Performance Evaluation:</p> <p>The Company has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.</p>	Yes	None
8.	<p>Related Party Transactions:</p> <p>(a) The Company has obtained prior approval of Audit Committee for all related party transactions; or</p> <p>(b) The Company has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/rejected by the Audit Committee, in case no prior approval has been obtained.</p>	Yes	None
9.	<p>Disclosure of events or information:</p> <p>The Company has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.</p>	Yes	None
10.	<p>Prohibition of Insider Trading:</p> <p>The Company is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	Yes	None



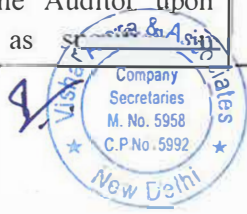
11.	Actions taken by SEBI or Stock Exchange(s), if any: Action(s) taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars / guidelines issued thereunder is enclosed as Annexure-1 .	Yes	None
12.	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	No	None

Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated October 18, 2019:

S. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS*
1.	Compliances with the following conditions while appointing/re-appointing an auditor		
	i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.	NA	There is no such change in the statutory auditor of the Company. Hence, it is not applicable.



2.	<p>Other conditions relating to resignation of statutory auditor</p>		
	<p>i. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p> <p>ii. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information/ explanation sought and not provided by the management, as applicable.</p> <p>iii. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>iv. Disclaimer in case of non-receipt of information:</p> <p>The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.</p>	NA	There is no such concern or proposal received from the statutory auditor of the Company. Hence, it is not applicable.
3.	<p>The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as</p>	NA	There is no such information obtained from the



	Annexure- A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019.		statutory auditor of the Company. Hence, it is not applicable.
--	--	--	--

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

- (a) The listed entity has complied with all the provisions of the above Regulations and circulars/guidelines issued thereunder: -

Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Remark
NIL										

- b) The listed entity has taken the following actions to comply with the observations made in previous reports:

S. No	Observations of the Practicing Company Secretary in previous report	Observations made in secretarial compliance report for the year ended March, 31 2024	Comments of the Practicing Company Secretary on the actions taken by the listed entity
NIL			

Since there were no observations in the report for the previous year, the question of any action taken by the listed entity did not arise.

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished are the responsibilities of the management of the listed entity.



2. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

**For Vishal Arora & Associates
Company Secretaries**



Vishal Arora

Proprietor

M. No. 5958; C P No.: 5992

UDIN: F005958F000247947

PR No. 967/2020

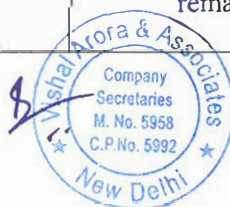
Place: New Delhi

Date: April 26, 2024

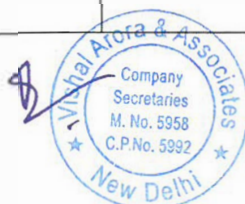
Annexure-1

The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder: -

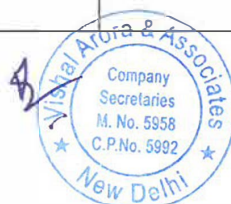
S. No	Actions Taken By	Details of Violation	Details of actions taken E.g.: Fines, warning letter, debarment, etc.	Observation/remarks of Practicing Company Secretary, if any
1.	The Securities and Exchange Board of India	SEBI issued notices dated March 14, 2018 inter alia to RRPR Holding Private Limited (“Promoter Group Company”) 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 Limited, and (ii) the Promoter Group Company and Former Promoters with Vishvapradhan Commercial Private Limited, in the year 2008 – 10.	On June 14, 2019, SEBI ruled as follows: a) The Promoter Group Company and the Former 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 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 Former Promoters shall remain frozen.	The Securities Appellate Tribunal vide order dated July 20, 2022 has set aside the SEBI order dated June 14, 2019. SEBI has filed an appeal challenging the SAT order before the Supreme Court, which is pending as on March 31, 2024.



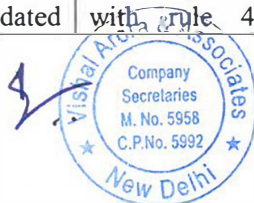
			<p>b) The Former Promoters are restrained from holding or occupying any position as director or key managerial personnel in the Company for a period of two (2) years.</p> <p>c) The Former Promoters are restrained from holding or occupying any position as director or key managerial personnel in any other listed company for a period of one (1) year.</p>	
2.	The Securities and Exchange Board of India	In January 2018, the Company received a 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.	<p>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.</p> <p>However, in view of the judgement dated September 4, 2019 passed by the Bombay High Court, SAT vide its order dated October 9, 2019 directed that its order dated August 29, 2020 shall be kept in abeyance.</p> <p>As informed by the Company, in the hearing dated January 11, 2021 SAT has disposed of the appeal filed by NDTV as infructuous in light of the judgment dated September 4, 2019 passed by the Hon’ble Bombay High Court, which invalidated the Impugned Order.</p> <p>SEBI has filed SLP before Hon’ble Supreme Court against the Judgment dated</p>



				September 4, 2019 passed by the Bombay High Court, which was pending as on March 31, 2024.
3.	The Securities and Exchange Board of India	<p>On June 04, 2015, 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 ("SCRA") and Rs. 1,75,00,000/- (Rupees One 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 the Company's appeal and upheld the penalty of INR 2 Crores imposed on the Company.</p>	<p>On November 22, 2019, SEBI issued a Notice of Demand for a sum of Rs, 3,07,31,959/- (Rupees Three Crores Seven Lacs Thirty-One Thousand Nine Hundred Fifty-Nine only) 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: Penalty – Rs 2,00,00,000/- Interest – Rs 1,07,30,959/- Recovery Cost – Rs 1000/-</p>	<p>NDTV has filed a Civil Appeal in the Supreme Court challenging the order dated August 7, 2019 passed by SAT.</p> <p>While the primary stand of the Company in the Civil Appeal is that the Judgment dated September 4, 2019 passed by the Bombay High Court has rendered the Impugned Order otiose and unenforceable, the Appeal has been filed to preserve its rights and remedies in relation to the Impugned Order and to seek interim relief in regard to the Notice of Demand dated November 22, 2019.</p> <p>As mentioned above, SEBI has also filed SLP before Hon'ble Supreme Court against the Judgment dated September 4, 2019.</p> <p>Both the matters are pending as on March 31, 2024.</p>
4.	The Securities and Exchange Board of India	<p>SEBI issued a notice dated September 5, 2018 inter alia to RRPR Holding Private Limited ("Promoter Group Company") for the non-disclosure of Loan agreements with ICICI Bank and Vishvapradhan Commercial Private Limited to the public shareholders of NDTV. The notice alleges violation of:</p>	<p>SEBI vide its order dated December 24, 2020 imposed a penalty of Rs. 25 Crores inter alia on the Promoter Group Company under Section 15HA of the SEBI Act, to be paid jointly and severally within 45 days of the receipt of the order.</p>	<p>The Securities Appellate Tribunal (SAT) vide order dated July 20, 2022 has partially allowed the appeal filed by the Promoter Group Company challenging the SEBI order dated December 24, 2020 and reduced the penalty from Rs. 25 crores to Rs. 5 crores for violation of Clause 49(1)(D) of the</p>



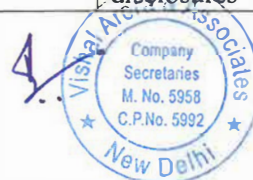
		<p>(a) Provisions of Section 12A (a) and (b) of the Securities and Exchange Board of India Act, 1992 (SEBI Act) read with Regulations 3 (a), (b), (c), (d) and 4 (1) of SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003</p> <p>(b) Clause 49 (1) (D) of erstwhile Equity Listing Agreement read with Section 21 of the Securities Contracts (Regulation) Act, 1956.</p>		<p>listing agreement.</p> <p>The Promoter Group Company have filed a Civil Appeal challenging the penalty of Rs. 5 crores upheld by SAT. Further, SEBI has also filed a Civil Appeal assailing the said SAT order.</p> <p>The matter is pending as on March 31, 2024.</p>
5.	The Securities and Exchange Board of India	<p>SEBI issued a notice dated August 20, 2018 to the Company, alleging violation of Clause 36 of erstwhile Listing Agreement for non-disclosure of loan agreements entered inter alia by the Promoter Group Company with Vishvapradhan Commercial Private Limited.</p> <p>The notice was issued under Rule 4 of Securities Contracts (Regulation) (Procedure for Holding Inquiry and imposing Penalties by Adjudicating Officer) Rules, 2005.</p>	SEBI vide its order dated December, 29, 2020 imposed a penalty of Rs. 5 Crores on the Company under Section 23E of the Securities Contracts (Regulation) Act, 1956 for non-disclosure of the said loan agreements.	<p>The Securities Appellate Tribunal (SAT) vide order dated July 20, 2022 has partially allowed the appeal filed by the Company challenging the SEBI order dated December 29, 2020 and reduced the penalty from Rs. 5 Crores to Rs. 10 Lakhs. Without prejudice to its rights and contentions, the Company has paid the penalty of Rs. 10 Lakhs as directed by SAT.</p> <p>SEBI has filed an appeal before the Supreme Court challenging the said SAT order, which is pending as on March 31, 2024.</p>
6.	The Securities and Exchange Board of India	SEBI issued a notice dated January 27, 2020 to the Company 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	In terms of rule 4(1) of the Securities Contracts (Regulation) (Procedure for Holding Inquiry and Imposing Penalties) Rules, 2005, the Company was called upon to show cause as to why an inquiry should not be held against the Company in accordance with rule 4 of the	In a letter dated August, 19, 2019, the Company pointed out to the SEBI that it was not a party to the proceedings in the matter of VCPL and hence, no disclosure was required to be made by the Company



		<p>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 NDTV, by entering into a loan agreement and call option agreement on July 21, 2009 with the promoters of NDTV and directed VCPL to make public announcement to acquire shares of NDTV 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.</p>	<p>Adjudication Rules read with Section 23-I of the SCRA and why penalty, should not be imposed upon the Company under section 23E of the SCRA.</p>	<p>The hearing before SEBI was concluded and the matter has been reserved for orders.</p>
7.	<p>The Securities and Exchange Board of India</p>	<p>SEBI issued the Show Cause Notices to the Company dated:</p> <p>(a) February 12, 2015 (w.r.t. non-disclosure of income tax demand of Rs. 450 crores for assessment year 2009-2010);</p> <p>(b) August 20, 2015 (w.r.t (i) delayed disclosure by NDTV of sale of shares in NDTV by former CEO in December 2013 and January 2014 worth more than Rs. 5 lakhs and (ii) failure to disclose the price sensitive information, i.e., the income tax demand of Rs. 450 crores) by former officials, and</p> <p>(c) June 9, 2016 (w.r.t. non-disclosure/delay by NDTV in disclosure of certain sale and purchase of shares in NDTV during 2007-08 and 2010.</p>		<p>The Company filed two settlement application with SEBI: 1. The Company along with Directors and KMPs in March, 2017 and 2. By the Company in July 2017. The application for condonation for delay were filed in respect of both settlement applications.</p> <p>SEBI rejected the applications for condonation of delay and returned the settlement applications in August, 2017.</p> <p>The Company filed a Writ Petition No. 617 of 2018 in the Bombay High Court against rejection of two settlement applications dated March 21, 2017 and July 24, 2017 filed before SEBI in respect of SEBI Show Cause Notices.</p> <p>The Bombay High Court</p>



				<p>vide its judgment dated September 04, 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.</p> <p>The High Court has further condoned the delay in filing the settlement applications and has directed SEBI to decide the said applications on merits.</p> <p>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.</p> <p>SEBI filed a Special Leave Petition before the Supreme Court challenging the order dated September 4, 2019.</p> <p>The matter was pending as on March 31, 2024.</p>
8.	The Securities and Exchange Board of India	<p>SEBI issued the Show Cause Notices to the Company for alleged non-disclosure/delayed disclosure of:-</p> <p>(a) sale of shares by former official;</p>	<p>SEBI imposed the following penalties on the Company vide its order dated March 16, 2018</p> <p>(a) Rs. 10 Lakhs on the Company for delayed disclosures w.r.t sale of</p>	<p>As informed by the Company, the Company along with its former executives filed an appeal before the Securities Appellate Tribunal (SAT) against the said order which was partially allowed by SAT vide</p>



		<p>(b) non-disclosure of tax demand of Rs. 450 crores raised by the Income Tax department vide order dated February 21, 2015;</p> <p>(c) delayed disclosures w.r.t sale of shares by former official (matter of the show cause notice dated August 20, 2015)</p>	<p>shares by former official;</p> <p>(b) Rs. 3 Lakhs each on former Executive Co-Chairpersons, former CEO and former Executive Director for non-disclosure of tax demand of Rs. 450 crores raised by the Income Tax department vide order dated February 21, 2014;</p> <p>(c) Rs. 2 Lakhs on former Company Secretary for non-disclosure of above-mentioned tax demand</p> <p>(d) Rs. 1 Lakh for delayed disclosures w.r.t sale of shares by former official (matter of the show cause notice dated August 20, 2015).</p>	<p>order dated August 7, 2019.</p> <p>The SAT struck down the penalty of Rs. 2 Lacs imposed on the former Company Secretary of the Company for the violation of Clause 36 of the erstwhile Listing Agreement and upheld all other penalties imposed by SEBI.</p> <p>Pursuant to the Judgment dated September 4, 2019 passed by the Bombay High Court, the order passed by SAT has been rendered invalid.</p> <p>SEBI has filed a SLP in the Supreme Court challenging the Bombay High Court Judgment.</p> <p>As further informed by the Company, the matter was still pending as on March 31, 2024.</p>
9.	The Securities and Exchange Board of India	<p>BSE Limited and National Stock Exchange of India Limited vide emails dated May 22, 2023 have imposed a penalty of Rs. Rs. 6,10,060 /- each, on the Company, for:</p> <p>(a) Non - Compliance with Regulation 17(1) of SEBI LODR: Non-compliance with the requirements pertaining to the composition of the Board including failure to appoint woman director.</p> <p>(b) Non - Compliance with Regulation</p>	<p>As per the Company, the said non-compliance was solely on account of change in control of the Company and the said vacancies were filled within the time period granted by SEBI under Regulation 25(6) of SEBI LODR read with Rule 4 of Companies (Appointment and Qualification of Directors) Rules, 2014.</p> <p>Accordingly, the Company has filed an application to seek waiver of the penalty imposed by the stock exchanges in accordance</p>	<p>The waiver applications filed by the Company are pending with the stock exchanges.</p>



		18(1) of SEBI LODR: Non-compliance with the constitution of Audit Committee. (c) Non - Compliance with Regulation 19(1) and 19(2) of SEBI LODR: Non-compliance with the constitution of Nomination and Remuneration Committee.	with Policy for Exemption of Fines. Further, during the pendency of waiver applications, the Company, without prejudice to its rights and contentions, has paid the penalty of Rs. 6,10,060 /- each with BSE Limited and National Stock Exchange of India Limited.	
--	--	---	--	--

For Vishal Arora & Associates

Company Secretaries



Vishal Arora

Proprietor

M. No. 5958; C P No.: 5992

UDIN: F005958F000247947

PR No. 967/2020

Place: New Delhi

Date: April 26, 2024