



May 26, 2023

National Stock Exchange of India Limited Exchange Plaza, Plot no. C/1, G Block, Bandra- Kurla Complex, Bandra (E), Mumbai - 400 051 NSE Symbol: - DNAMEDIA - EQ	BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai- 400 001 BSE Scrip Code: - 540789
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Kind Attn.: Corporate Relationship Department

Subject : Outcome of the Board Meeting of the Company held on May 26, 2023

Dear Sir/Madam,

Pursuant to applicable regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), including Regulation 30, this is to inform you that the Board of Directors of the Company at their meeting held today, i.e. May 26, 2023 on the recommendation of Audit Committee has *inter-alia*:-

1. Approved the Annual Audited Financial Results of the Company for the fourth quarter and Financial Year ended March 31, 2023, on standalone basis, along with the Auditors' Report(s) issued by M/s MGB & Co., Chartered Accountants (Statutory Auditors of the Company), thereon, statement of asset and liabilities as on March 31, 2023, and statement of cash flow for the financial year ended March 31, 2023; and
2. Approved the appointment of M/s G B S G & Associates, Chartered Accountants as an Internal Auditor of the Company for the Financial Year 2023-24.

We hereby enclose the following documents, in regard of the above matters:

- Annual Audited Financial Results for the fourth quarter and Financial Year ended March 31, 2023, as per Regulation 33 of the Listing Regulations along with the Auditors' Report issued by the Statutory Auditors;
- A declaration on Auditors' Report with unmodified opinion; and
- Details required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 as **Annexure 1**.

The Board meeting commenced at 1230 Hrs and concluded at 1500 Hrs.



Diligent Media Corporation Limited

Regd. Office: 14th Floor, A Wing, Marathon Futurex, N M Joshi Marg, Lower Parel, Mumbai-400 013, Maharashtra

Tel: +91 22 71055001 Website: www.dnaindia.com CIN: L22120MH2005PLC151377 E-mail: complianceofficer@dnaindia.com



Request you to kindly take the same on record.

Thanking you,

Yours faithfully,

For Diligent Media Corporation Limited

Jyoti Upadhyay

Company Secretary & Compliance Officer

Membership No.A37410

Contact No.: +91-120-715-3000



Encl. as above

Diligent Media Corporation Limited

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Diligent Media Corporation Limited

CIN: L22120MH2005PLC151377

Registered office: 18th Floor, "A" Wing, Marathon Future, N M Joshi Marg, Lower Parel, Mumbai -400013

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Audited financial results for the quarter and year ended 31 March 2023



(Rs. in lakhs)

Particulars	Quarter ended			Year ended	
	31-Mar-23	31-Dec-22	31-Mar-22	31-Mar-23	31-Mar-22
	Audited (Refer note 6)	Unaudited	Audited (Refer note 6)	Audited	Audited
A Continuing operations					
1 Revenue from operations	419.77	296.81	67.30	944.44	648.29
2 Other income	280.86	279.05	69.08	923.32	74.12
Total Income (1+2)	700.63	575.86	136.38	1,867.76	722.41
3 Expenses					
a) Employee benefit expense	132.10	117.80	73.87	455.24	124.77
b) Finance costs	0.22	0.11	-	0.67	-
c) Depreciation and amortisation expense	3.26	3.12	-	9.55	-
d) Marketing, distribution and business promotion expenses	0.23	0.55	225.00	1,101.99	750.00
e) Legal and professional expenses	11.06	4.69	174.60	23.49	498.60
f) Other expenses	125.31	41.28	7.44	247.94	41.07
Total expenses (3a to 3f)	272.18	167.55	480.91	1,838.88	1,414.44
4 Profit/(loss) before exceptional items and taxes (1+2-3)	428.45	408.31	(344.53)	28.88	(692.03)
5 Add:- Exceptional items (Refer note 3)	12,733.14	-	-	12,733.14	-
6 Profit/(loss) before tax (4-5)	13,161.59	408.31	(344.53)	12,762.02	(692.03)
7 Less: Tax expense					
a) Current tax	-	-	-	-	-
b) Deferred tax charge / (credit)	3,211.95	-	-	3,211.95	-
Total tax charge / (credit) (7a+7b)	3,211.95	-	-	3,211.95	-
8 Profit/(loss) after tax from continuing operations (6-7)	9,949.64	408.31	(344.53)	9,550.07	(692.03)
B Discontinued operation (refer note 4 & 5)					
9 a) Profit/(loss) before tax from discontinued operations	549.60	865.00	2,046.09	9,420.92	3,086.60
b) Tax expenses of discontinued operations					
Current tax	-	-	(4.13)	-	-
Deferred tax charge / (credit)	2,900.66	-	-	2,900.66	-
Total tax charge / (credit) of discontinued operations	2,900.66	-	(4.13)	2,900.66	-
c) Profit / (loss) from discontinued operations after tax (9a-9b)	(2,351.06)	865.00	2,050.22	6,520.26	3,086.60
10 Profit / (loss) for the year/period (8+9c)	7,598.58	1,273.31	1,705.69	16,070.33	2,394.57
11 Other comprehensive income (Items that will not be reclassified subsequently to profit or loss)					
a) Remeasurement gains and (losses) on defined benefits obligations	8.47	-	(4.57)	8.47	(4.57)
b) Tax impact on above	(2.13)	-	1.22	(2.13)	1.22
c) Total other comprehensive income / (loss) for the year/period (net of taxes)	6.34	-	(3.35)	6.34	(3.35)
12 Total comprehensive income / (loss) (10+11c)	7,604.92	1,273.31	1,702.34	16,076.67	2,391.22
Paid-up equity share capital (face value of Re.1/- each)	1,177.08	1,177.08	1,177.08	1,177.08	1,177.08
Other equity				(40,599.93)	(56,676.60)
Earning per share (of Re. 1 each) not annualised, except for year end.					
Basic & Diluted (for continuing operation (Rs.))	8.45	0.35	(0.29)	8.11	(0.59)
Basic & Diluted (for discontinued operation (Rs.))	(2.00)	0.73	1.74	5.54	2.62
Basic & Diluted (for continuing & discontinued operation (Rs.))	6.45	1.08	1.45	13.65	2.03

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Diligent Media Corporation Limited

CIN: U22120MH2005PLC151377

Registered office: 18th Floor, A Wing, Marathon Futurex, N M Joshi Marg, Lower Parel, Mumbai - 400013

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Statement of Assets and Liabilities as at 31 March 2023



	(Rs. in lakhs)	
	As at 31 March 2023 Audited	As at 31 March 2022 Audited
ASSETS		
Non-current assets		
(a) Property, plant and equipment	32.86	-
(b) Financial assets		
(i) Loans	15,550.00	6,150.00
(ii) Other financial assets	-	-
(c) Income tax assets (net)	377.62	355.97
(d) Deferred tax assets (net)	4,872.46	10,987.14
(e) Other non current assets	9.71	9.71
Total non-current assets	20,842.65	17,502.82
Current assets		
(a) Financial assets		
(i) Loan	-	-
(ii) Trade receivables	962.84	1,273.52
(iii) Cash and cash equivalents	262.16	167.66
(iv) Other financial assets	780.63	195.03
(b) Other current assets	22.33	1,344.96
Total current assets	2,027.96	2,981.17
Total assets	22,870.61	20,483.99
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	1,177.08	1,177.08
(b) Other equity	(40,599.93)	(56,676.60)
Total equity	(39,422.85)	(55,499.52)
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	43,626.56	43,626.56
(ii) Other financial liabilities	4.45	4.45
(b) Provisions	18.66	12.62
Total non-current liabilities	43,649.67	43,643.63
Current liabilities		
(a) Financial liabilities		
(i) Trade payables		
Dues of micro enterprises and small enterprises	0.90	11.05
Dues of creditors other than micro enterprises and small enterprises	495.42	426.63
(ii) Other financial liabilities	17,418.14	31,322.54
(b) Other current liabilities	728.95	579.12
(c) Provisions	0.38	0.54
Total current liabilities	18,643.79	32,339.88
Total equity and liabilities	22,870.61	20,483.99

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Diligent Media Corporation Limited
Statement of cash flows for the year ended 31 March 2023



(Rs. in lakhs)

Particulars	Year ended 31 March 2023	Year ended 31 March 2022
	Audited	Audited
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(loss) before tax from continuing operations	12,762.02	(692.03)
Profit/(loss) before tax from discontinued operations	9,420.92	3,086.60
Profit before tax	22,182.94	2,394.57
Adjustments for :		
Depreciation and amortization expense	9.55	-
Exceptional items (refer note 3)	(12,733.14)	-
Remeasurement gains/(losses) of defined benefit obligation	8.47	(4.57)
Provision/(reversal) for bad and doubtful debts/ advances (net)	(3,555.19)	298.07
Bad debts and advances written off	4.43	134.45
Liabilities/ excess provisions written back	(4.59)	(105.81)
Loss on sale of property, plant and equipment	-	549.96
(Profit) on sale of property, plant and equipment	-	(1,137.06)
Interest income	(919.27)	(43.76)
Operating profit/ (loss) before working capital changes	4,993.20	2,085.85
Adjustments for :		
(Increase) / decrease in trade and other receivables	5,292.48	(1,424.31)
Increase / (decrease) in trade and other payables	(952.31)	(700.52)
Cash generated from/ (used in) operations	9,333.37	(38.98)
Direct taxes (net of refunds)	(21.65)	98.95
Net cash flow from / (used in) operating activities (A)	9,311.72	59.97
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(42.41)	-
Proceeds from assets held for disposal	-	6,211.00
Loan given	(9,400.00)	(6,150.00)
Interest received	225.19	43.76
Net cash flow from/(used in) investing activities (B)	(9,217.22)	104.76
C. CASH FLOW FROM FINANCING ACTIVITIES	-	-
Net cash flow from/(used in) financing activities (C)	-	-
Net increase/(decrease) in cash and cash equivalents (A+B+C)	94.50	164.73
Cash and cash equivalents at the beginning of the year	167.66	2.93
Cash and cash equivalents at the end of the year (Refer note 10 for detailed break up)	262.16	167.66

Break up of cash and cash equivalents are as under:

(Rs. in lakhs)

Particular	Year ended 31 March 2023	Year ended 31 March 2022
	Audited	Audited
Balances with banks:-		
In current accounts	52.20	167.66
In deposit account with original maturity of less than three months	200.00	-
Cheques in hand	9.96	-
Cash and cash equivalent at the end of the year	262.16	167.66

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Diligent Media Corporation Limited

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www.dnaindia.com**Notes to financial results**

- The above financial results, prepared in accordance with the Indian Accounting Standards (Ind AS), the provisions of the Companies Act, 2013 and guidelines issued by the Securities and Exchange Board of India, have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 26 May 2023.
- The Company has only one identifiable business segment namely digital media business.
- The Corporate Guarantee provided by Zee Media Corporation Limited (ZMCL) in relation to the non-convertible debentures issued by the Company, was invoked and subsequently the said liability was settled by ZMCL at Rs. 29,000.00 lakhs. The Company and ZMCL mutually agreed to settle the entire outstanding amount of Rs 30,933.14 lakhs, comprising of corporate guarantee obligation of Rs 29,000.00 lakhs and other payable of Rs 1,933.14 lakhs, by way of transfer / assignment of identified Trademarks of the Company valued at Rs. 17,000.00 lakhs and payment of Rs. 1,200.00 lakhs, total aggregating to Rs. 18,200.00 lakhs. The said terms of settlement and draft settlement agreement were approved by the Board of Director in its meeting held on 12 November 2021 and 1 September 2022 respectively. The shareholders of the Company in its meeting held on 30 September 2022 had approved the said terms of settlement. Basis the requisite approvals in place, Settlement Agreement has been executed on 31 March 2023 and accordingly, the Company has made payment of Rs 1,200.00 lakhs and written back the balance liability of Rs 12,733.14 lakhs, which has been disclosed as an exceptional item for the quarter and year ended 31 March 2023. The Company is in the process of transferring the identified trademarks to ZMCL and pending transfer of the trademarks Rs. 17,000.00 lakhs has been disclosed as other payables under "Other current financial liabilities".
- Profit / (loss) from discontinued operation relates to business of print publication viz English Daily Newspaper 'DNA' and weekly magazine 'Zee Marathi Disha' discontinued in October 2019. Non-current assets held for sale related to the discontinued business were sold during the quarter ended 31 December 2021 and profit (net) Rs 587.10 lakhs arising from the sales is included under the head Profit/ (loss) from discontinued operations in the financial results for the year ended 31 March 2022 given above.

Profit/ (loss) from discontinued operations includes:

(Rs. in lakhs)

Particulars	Quarter ended			Year ended	
	31-Mar-23	31-Dec-22	31-Mar-22	31-Mar-23	31-Mar-22
Revenue from sale of images	963.55	-	1,925.96	5,785.57	4,343.46
Exceptional items: Provision/(reversal) of doubtful debts and advances, excess provision/liability written back and amount written off	1.00	(868.43)	(98.53)	(4,542.00)	326.70

- No provision for current tax is required in view of the available brought forward tax losses and unabsorbed depreciation as per the provisions of the Income Tax Act, 1961 ('the IT Act'). During the quarter and year ended 31 March 2023, the Company elected to exercise the option permitted under Section 115BAA of the IT Act. Accordingly, the Company has re-measured its net deferred tax assets basis the rate prescribed in the said Section of the IT Act. Further the Company has reassessed its net deferred tax assets and restricted the same to the extent it is probable that taxable profits will be available against which such deferred tax assets can be utilised. Exercise of option u/s 115BAA of the IT Act and re-measurement of deferred tax assets has resulted in reversal of deferred tax assets (net) by Rs 529.61 lakhs and the same has been shown under the tax expenses of discontinued operations.
- The accumulated losses of the Company as at 31 March 2023 have exceeded its paid-up capital and reserves and further current liabilities have exceeded current asset as on that date. The management has taken steps to monetise its assets, recover doubtful advances and expand its digital media operations and the steps taken have resulted in recovery of doubtful advances, monetization of assets and improvement in revenue from operation. Further the Company has settled due of Zee Media Corporation Limited, as explained in note 3 above and outstanding non-current borrowings has long maturity period. Considering all these factors and funds available with the Company, the management is confident that the Company will be able to continue its operations and meet funds requirements in the foreseeable future and accordingly, has prepared the Statement on going concern basis.
- The figures for the quarter ended 31 March 2023 and the corresponding quarter ended in the previous year as reported above are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures upto the end of the third quarter of the relevant financial year which were subjected to limited review.
- Figures of the previous periods have been regrouped and rearranged wherever considered necessary.

For Diligent Media Corporation Limited

Place : Noida
Date : 26 May 2023

 Shilpi Asthana
 Chairperson
 DIN:- 08465502

Independent auditor's report on the audit of annual financial results

To the Board of Directors,
Diligent Media Corporation Limited

Opinion

We have audited the accompanying annual financial results of **Diligent Media Corporation Limited** ("the Company"), for the quarter and year ended 31 March 2023 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid annual financial results:

- a) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b) give a true and fair view in conformity with recognition and measurement principles laid down in the applicable Indian Accounting Standard ('Ind As') prescribed under section 133 of the Companies Act 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net profit / total comprehensive income and other financial information of the Company for the quarter and year ended 31 March 2023.

Basis for opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the annual financial results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the annual financial results under the provisions of the Act and the Rules thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our audit opinion on the annual financial results.

Material uncertainty relating to going concern

As stated in Note 6 of the Statement, the accumulated losses of the Company as at 31 March 2023 have exceeded its paid-up capital and reserves and current liabilities exceeded current assets as on that date. These events indicate existence of material uncertainty that may cast significant doubt on the Company's ability to continue as going concern. As stated in the note 6, the management has taken steps to monetise its assets, recover doubtful advances, expand its digital media operation. Considering the steps taken, settlement of due of Zee Media Corporation Limited as explained in the note 3 of the Statement, outstanding non-current borrowings having long maturity period and funds available with the Company, the management has prepared the Statement on going concern basis.

Our opinion is not modified in respect to this matter.



Emphasis of matter

- a) As stated in note 3 to the Statement, the Corporate Guarantee provided by Zee Media Corporation Limited (ZMCL) in relation to the non-convertible debentures issued by the Company, was invoked and subsequently the said liability was settled by ZMCL at Rs. 29,000.00 Lakhs. The Company and ZMCL mutually agreed to settle the entire outstanding amount of Rs 30,933.14 Lakh, comprising of corporate guarantee obligation of Rs 29,000.00 Lakh and other payable of Rs 1,933.14 Lakh, by way of transfer / assignment of identified Trademarks of the Company valued at Rs. 17,000.00 Lakhs and payment of Rs. 1,200.00 Lakh, total aggregating to Rs. 18,200.00 Lakh. The said terms of settlement and draft settlement agreement were approved by the Board of Director in its meeting held on 12 November 2021 and 1 September 2022 respectively. The shareholders of the Company in its meeting held on 30 September 2022 had approved the said terms of settlement. Basis the requisite approvals in place, Settlement Agreement has been executed on 31 March 2023 and accordingly, the Company has made payment of Rs 1,200.00 Lakh and written back the balance liability of Rs 12,733.14 Lakh and disclosed as an exceptional item for the quarter and year ended 31 March 2023. The Company is in the process of transferring the identified trademarks to ZMCL.

Our opinion is not modified in respect to this matter.

- b) The Company had initiated legal proceedings against certain parties for recovery of advances/deposits, given in preceding years to four parties of Rs 7,222.50 Lakh and interest due on such advances/deposits of Rs 1,534.75 Lakh, both aggregating to Rs 8,757.25 Lakh. The present outstanding as at 31 March 2023 of advance and interest is Rs 2,679.50 Lakh and Rs 1,534.75 Lakh respectively. The entire outstanding amount aggregating to Rs 4,214.25 Lakh has already been provided for as doubtful debt in earlier years. No further interest is provided on the advance/deposits recoverable. The Company has filed petitions before the National Company Law Tribunal (NCLT) for recovery of amounts and the petition are pending before the NCLT.

Our opinion is not modified in respect to this matter.

Management's responsibilities for the annual financial results

These annual financial results have been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the annual financial results that give a true and fair view of the net profit, other comprehensive income and other financial information of the Company in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standard, prescribed under section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the annual financial results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the annual financial results

Our objectives are to obtain reasonable assurance about whether the annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstance. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of the Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual financial results, including the disclosures, and whether the annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other matter

- a) The comparative financial information of the Company for the quarter and year ended 31 March 2022, included in the annual financial results have been audited by the predecessor auditor who expressed unmodified opinion vide their audit report dated 30 May 2022 on the financial information.
- b) The annual financial results include the results for the quarter ended 31 March 2023 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

The annual financial results include the results for the quarter ended 31 March 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the previous financial year which were subject to limited review by predecessor auditor.

For **MGB & Co. LLP**
Chartered Accountants
Firm Registration Number: 101169W/W-100035


Lalit Kumar Jain
Partner
Membership Number 072664



Noida, 26 May 2023
UDIN:23072664BGYOVV7863



**Declaration under Regulation 33(3)(d) of the Securities and Exchange Board of India
(Listing and Disclosure Requirements) Regulations, 2015 from Chief Financial Officer**

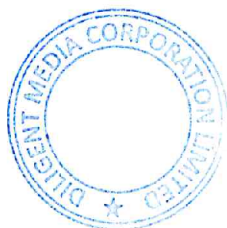
We hereby confirm and declare that the Statutory Auditors of the Company i.e., M/s MGB & Co., Chartered Accountants, have issued the Auditors' Report on Standalone Financial Results of the Company for the fourth quarter and Financial Year ended March 31, 2023 with unmodified opinion.

Kindly take the above information on record and oblige.

For Diligent Media Corporation Limited

A handwritten signature in blue ink, appearing to read 'Prashant Barua', is written over a circular blue ink stamp.

Prashant Barua
Chief Financial Officer



May 26, 2023

Diligent Media Corporation Limited

Regd. Office: 14th Floor, A Wing, Marathon Futurex, N M Joshi Marg, Lower Parel, Mumbai-400 013, Maharashtra

Tel: +91 22 71055001 Website: www.dnaindia.com CIN: L22120MH2005PLC151377 E-mail: complianceofficer@dnaindia.com



Annexure -1

Appointment of Internal Auditors' of the Company

Particulars	Information
Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of Internal Auditor of the Company
Date of appointment/ re-appointment / cessation (as applicable) & term of appointment	Appointment Date: May 26, 2023 The Audit Committee and Board of the Company has appointed M/s G B S G & Associates, Chartered Accountants as an Internal Auditor of the Company, in terms of Section 138 of the Companies Act, 2013 read with Rules thereto and other applicable provisions, if any, to issue Internal Audit Report for the Financial Year 2023-2024 at such remuneration as decided by the Board of Directors and the Auditor, mutually.
Brief profile (in case of appointment)	Name of Internal Auditor: M/s G B S G & Associates, Chartered Accountants Profile: M/s G B S G & Associates, Chartered Accountants is a multi-dimensional professional service organization having presence across India through Associate Network and a team of professionals including Chartered Accountants, Cost Accountants, Company Secretaries etc. The said Firm is empanelled with various government authorities, PSUs, public and private sector banks, providing professional services and expertise to clients across multiple sectors including construction, telecom, IT, publishing and others.
Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable



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