

## Notice

**NOTICE** is hereby given that the 37<sup>th</sup> Annual General Meeting ("AGM") of New Delhi Television Limited ("NDTV" / "Company") will be held on Tuesday, June 24, 2025 at 12:00 p.m. (IST) through Video Conferencing / Other Audio Visual Means, to transact the following businesses. The AGM shall be deemed to be held at the Registered Office of the Company at W-17, 2<sup>nd</sup> Floor, Greater Kailash-I, New Delhi – 110048 (deemed venue of the AGM).

### ORDINARY BUSINESS:

#### 1. Adoption of Audited Financial Statements for the financial year ended March 31, 2025 (Standalone & Consolidated)

To receive, consider and adopt:

- the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2025, together with the Reports of the Board of Directors and Auditors thereon; and
- the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2025, together with the report of Auditors thereon.

#### 2. Re-appointment of Mr. Sanjay Pugalia (DIN: 08360398) as Director, liable to retire by rotation

To appoint a Director in place of Mr. Sanjay Pugalia (DIN: 08360398), who retires by rotation and being eligible, offers himself for re-appointment.

**Explanation:** Based on the terms of appointment, Executive Directors and the Non-Executive Directors (other than Independent Directors) are subject to retirement by rotation. Mr. Sanjay Pugalia (DIN: 08360398) who has been on the Board of the Company since December 23, 2022 and whose office is liable to retire at this AGM, being eligible, seeks re-appointment. Based on the performance evaluation and the recommendation of the Nomination and Remuneration Committee, the Board recommends his re-appointment as a Director of the Company.

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Sanjay Pugalia (DIN: 08360398), who retires by rotation at this AGM, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

#### 3. Re-appointment of M/s. S.N. Dhawan & Co. LLP, Chartered Accountants, as Statutory Auditors (Second Term of 5 years)

To consider, and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 framed thereunder, as amended from time to time (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Members of the Company be and is hereby accorded to re-appoint M/s. S.N. Dhawan & Co LLP, Chartered Accountants (Firm Registration No. 000050N/N500045), as Statutory Auditors of the Company, to hold office for a second term of 5 (five) consecutive years from the conclusion of this AGM until the conclusion of the 42<sup>nd</sup> AGM of the Company to be held in the year 2030, on such remuneration and reimbursement of out-of-pocket expenses for the purpose of audit as may be approved by the Board of Directors of the Company.

**RESOLVED FURTHER THAT** the Board of Directors and Key Managerial Personnel of the Company be and are hereby authorised to take all actions and do all such deeds, matters and things as may be necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard."

### SPECIAL BUSINESS:

#### 4. Appointment of M/s. Vishal Arora & Associates, Practicing Company Secretaries as Secretarial Auditors (First Term of 5 years)

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013, read with the rules framed thereunder (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force), and Regulation 24A(1) (b) of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended from time to time, the consent of the Members of the Company be and is hereby accorded to appoint M/s. Vishal Arora & Associates, Practicing Company Secretaries (CP No: 5992 and Peer Review Certificate No. 967/2020), as

the Secretarial Auditors of the Company, to hold office and conduct secretarial audit for a first term of 5 (five) consecutive years from FY 2025-26 till FY 2029-30 on such remuneration and reimbursement of out of out-of-pocket expenses for the purpose of audit as may be approved by the Board of Directors of the Company.

**RESOLVED FURTHER THAT** approval of the members be and is hereby accorded to the Board to avail or obtain from the Secretarial Auditors, such other services or certificates, reports, or opinions which the Secretarial Auditors may be eligible to provide or issue under the applicable laws, at a remuneration to be determined by the Board of Directors of the Company.

**RESOLVED FURTHER THAT** the Board of Directors and Key Managerial Personnel of the Company be and are hereby authorised to take all actions and do all such deeds, matters and things, as may be necessary, proper or desirable, and to settle any question, difficulty or doubt that may arise in this regard."

#### 5. Re-appointment of Mr. Upendra Kumar Sinha (DIN: 00010336) as Independent Director (Second Term of 3 years)

To consider, and if thought fit, to pass the following resolution as a **Special Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV, and other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Regulation 17 and any other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), and the Articles of Association of the Company, Mr. Upendra Kumar Sinha (DIN: 00010336), an Independent Director of the Company, who is eligible for re-appointment and has given his consent along with a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations, and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director of the Company, and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold

office for a second term of 3 (three) consecutive years commencing from March 27, 2025 up to March 26, 2028, notwithstanding his attaining the age of 75 (seventy five) years on March 2, 2027, on such remuneration as may be determined by the Board of Directors from time to time within the limits approved by the Members.

**RESOLVED FURTHER THAT** the Board of Directors and Key Managerial Personnel of the Company be and are hereby authorised to take all actions and do all such deeds, matters and things, as may be necessary, proper or desirable, and to settle any question, difficulty or doubt that may arise in this regard."

#### 6. Re-appointment of Ms. Dipali Balkrishan Goenka (DIN: 00007199) as Independent Director (Second Term of 3 years)

To consider, and if thought fit, to pass the following resolution as a **Special Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, read with Schedule IV, and other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Regulation 17 and any other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), and the Articles of Association of the Company, Ms. Dipali Balkrishan Goenka (DIN: 00007199), an Independent Director of the Company, who is eligible for re-appointment and has given her consent along with a declaration that she meets the criteria for independence as provided under Section 149(6) the Act and Regulation 16(1)(b) of the SEBI Listing Regulations, and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing her candidature for the office of Director of the Company, and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 3 (three) consecutive years commencing from March 27, 2025 up to March 26, 2028, on such remuneration as may be determined by the Board of Directors from time to time within the limits approved by the Members.

**RESOLVED FURTHER THAT** the Board of Directors and Key Managerial Personnel of the Company be and are hereby authorised to take all actions

and do all such deeds, matters and things, as may be necessary, proper or desirable, and to settle any question, difficulty or doubt that may arise in this regard."

**7. Re-appointment of Mr. Dinesh Kumar Mittal (DIN: 00040000) as Independent Director (Second Term of 3 years)**

To consider, and if thought fit, to pass the following resolution as a **Special Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 ("**the Act**") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Regulation 17 and any other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), and the Articles of Association of the Company, Mr. Dinesh Kumar Mittal (DIN: 00040000), an Independent Director of the Company, who is eligible for re-appointment and has given his consent along with a declaration that he meets the criteria for independence under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations, and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director of the Company, and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 3 (three) consecutive years commencing from June 27, 2025 up to June 26, 2028, notwithstanding his attaining the age of 75 (seventy five) years on January 25, 2028, on such remuneration as may be determined by the Board of Directors from time to time within the limits approved by the Members.

**RESOLVED FURTHER THAT** the Board of Directors and Key Managerial Personnel of the Company be and are hereby authorised to take all actions and do all such deeds, matters and things, as may be necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard."

**8. Re-designation of Mr. Senthil Chengalvarayan from Whole-time Director to Non-Executive Non-Independent Director**

To consider, and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Section 152 and any other applicable provisions of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the Articles of Association of the Company, Mr. Senthil Chengalvarayan (DIN: 02330757) who has served as Whole-time Director till March 31, 2025, be and is hereby re-designated from Whole-time Director to Non-Executive, Non-Independent Director of the Company, with effect from April 1, 2025, liable to retire by rotation, on such remuneration and sitting fees as may be payable to the Non-Executive Directors of the Company.

**RESOLVED FURTHER THAT** the Board of Directors and Key Managerial Personnel of the Company be and are hereby authorised to take all actions and do all such deeds, matters and things, as may be necessary, proper or desirable, and to settle any question, difficulty or doubt that may arise in this regard."

**9. Ratification of Remuneration of Cost Auditors for the financial year 2025-26**

To consider, and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013, and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Members be and is hereby accorded to ratify the remuneration of up to ₹ 2,50,000/- (Rupees Two Lakh Fifty Thousand only) plus applicable taxes and reimbursement of out-of-pocket expenses, payable to M/s. Sanjay Gupta & Associates, Cost Accountants (Firm Registration No. 000212), who were appointed by the Board of Directors (based on the recommendation of the Audit Committee) as the Cost Auditors to conduct the audit of the cost records maintained by the Company for the financial year ending March 31, 2026.

**RESOLVED FURTHER THAT** the Board of Directors and Key Managerial Personnel of the Company be and are hereby authorised to take all actions and do all such deeds, matters and things, as may be necessary, proper or expedient to give effect to this resolution."

**10. Adoption of new Articles of Association of the Company**

To consider, and if thought fit, to pass the following resolution as a **Special Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Sections 5, 14, 15, and all other applicable provisions, if any, of the Companies Act, 2013 ("**the Act**"), read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and subject to such other statutory approvals and modifications, if any, the consent of the Members of the Company be and is hereby accorded to adopt a new set of Articles of Association of the Company in substitution for the existing set of the Articles of Association of the Company.

**RESOLVED FURTHER THAT** the Board of Directors and Key Managerial Personnel of the Company be and are hereby authorised on behalf of the Company to sign and execute all such applications, forms and documents as required, and to do all such acts, deeds, matters and things as may be necessary, and to settle any questions, difficulties, or doubts that may arise in this regard, and to accede to such modifications to the aforementioned resolution as may be suggested by the Registrar of Companies or such other authorities, without requiring any further approval of the Board of Directors."

**11. Approval of Scheme of Amalgamation between NDTV and its Wholly-Owned Subsidiaries**

To consider, and if thought fit, to pass the following resolution as a **Special Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Section 233 of the Companies Act, 2013, and other applicable provisions of the Companies Act, 2013, read with Rule 25 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (including any statutory modification(s) or re-enactment thereof for the time being in force),

Regulation 37(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable provisions of the regulations and guidelines issued by the Securities and Exchange Board of India from time to time, the enabling provisions of the Memorandum and Articles of Association of the Company, and subject to all other requisite statutory approvals, and to the sanction of the jurisdictional Regional Director or other competent authority, and subject to such conditions and modifications as may be prescribed or imposed by the jurisdictional Regional Director or by any regulatory or other authorities while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as "**the Board**"), which term shall be deemed to mean and include any person(s) authorized by the Board to exercise its powers, including the powers conferred by this resolution), the consent of the Members be and is hereby accorded to approve the proposed Scheme of Amalgamation ("**the Scheme**") between New Delhi Television Limited ("**Transferee Company**") and its wholly-owned subsidiaries i.e. NDTV Labs Limited, NDTV Media Limited, NDTV Networks Limited, and NDTV Worldwide Limited (collectively, "**Transferor Companies**") and their respective members and creditors, with effect from the Appointed Date, as detailed in the explanatory statement annexed to this Notice.

**RESOLVED FURTHER THAT** the Board of Directors and Key Managerial Personnel of the Company be and are hereby authorized to do all such acts, deeds, matters and things, as they may, in their absolute discretion, deem requisite, desirable, appropriate or necessary to give effect to this resolution and to effectively implement the Scheme of Amalgamation, and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the jurisdictional Regional Director, if and when applicable, while sanctioning the Scheme of Amalgamation or by any authorities under law, or as may be required for the purpose of resolving any doubts or difficulties that may arise in giving effect to the Scheme, as the Board of Directors may deem fit and proper."

**Date:** April 25, 2025

**Place:** New Delhi

**Regd. Office:**

W-17, 2<sup>nd</sup> Floor, Greater Kailash – 1,  
New Delhi – 110048

**CIN:** L92111DL1988PLC033099

**By Order of the Board of Directors,**

**For New Delhi Television Limited**

**Parinita Bhutani Duggal**

Company Secretary and Compliance Officer

**Membership No. ACS 41270**

**Notes:**

- The Ministry of Corporate Affairs (MCA), Government of India, has allowed companies to conduct Annual General Meetings through Video Conferencing (VC) or Other Audio Visual Means (OAVM), dispensing with the personal presence of members. Accordingly, MCA issued Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 5, 2020, Circular No. 02/2021 dated January 13, 2021, Circular No. 21/2021 dated December 14, 2021, Circular No. 02/2022 dated May 5, 2022, Circular No. 10/2022 dated December 28, 2022, Circular No. 09/2023 dated September 25, 2023 and Circular No. 9/2024 dated September 19, 2024 ("**MCA Circulars**"). Further, the Securities and Exchange Board of India (SEBI) issued Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, Circular No. SEBI/HO/DDHS/P/CIR/2022/0063 dated May 13, 2022, Circular No. SEBI/HO/CRD/PoD-2/P/CIR/2023/4 dated January 5, 2023, Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023, and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 ("**SEBI Circulars**"), prescribing the procedures and manner of conducting the Annual General Meeting through VC/OAVM. In terms of the said circulars, the 37<sup>th</sup> Annual General Meeting ("AGM") of the Members will be held through VC/OAVM. Hence, Members can attend and participate in the AGM only via VC/OAVM. The detailed procedure for participation in the meeting through VC/OAVM is provided in Note No. 16 and is also available at the Company's website ([www.ndtv.com](http://www.ndtv.com)).
- The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the Special Business to be transacted at the AGM, along with additional information required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is annexed hereto.
- Since the AGM will be conducted through VC/OAVM, the facility for appointment of proxies by Members will not be available for this AGM. Therefore, the Proxy Form and Attendance Slip (including the Route Map) are not annexed to this Notice.
- Pursuant to Sections 112 and 113 of the Companies Act, 2013, Corporate Members are entitled to appoint authorized representative(s) to attend the e-AGM through VC/OAVM and to vote on their behalf through remote e-voting or e-voting at the e-AGM. For this purpose, the body corporate should

send a certified copy of its Board Resolution / authorization letter / power of attorney, together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at [vishhal@legumamicuss.com](mailto:vishhal@legumamicuss.com) with a copy marked to [secretarial@ndtv.com](mailto:secretarial@ndtv.com)

- Members can join the e-AGM in the VC/OAVM mode 15 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.
- The attendance of Members attending the e-AGM through VC / OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
- The Notice of 37<sup>th</sup> AGM along with Annual Report for the financial year 2024-25 has been uploaded on the website of the Company at [www.ndtv.com](http://www.ndtv.com) and can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and also on the website of National Securities Depository Limited (NSDL) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

**Electronic dispatch of Annual Report and Guidelines for registration of e-mail address:**

- In conformity with the applicable regulatory requirements, Notice of the AGM along with Annual Report will be sent to those Members / Beneficial Owners whose names appear in the register of members/ list of beneficiaries received from the depositories as on May 16, 2025, and whose e-mail addresses are registered with the Company, their Depository Participants (DP) or Company's RTA.
- Members who have not registered their e-mail addresses with the Company or with the Depositories and wish to receive the AGM Notice and Annual Report or participate in the AGM, or cast their votes through remote e-voting or e-voting during the meeting, are requested to get their email addresses and mobile numbers registered with the Company by following the guidelines mentioned below:
  - In case of physical holding:** Member holding shares in physical mode and who have not registered / updated their e-mail address with the Company, are requested to register / update their e-mail address at the earliest by submitting Form ISR-1 (available on the Company's website at [https://www.ndtv.com/convergence/ndtv/](https://www.ndtv.com/convergence/ndtv/corporatepage/images/FormISR-1.pdf)

[corporatepage/images/FormISR-1.pdf](https://www.ndtv.com/convergence/ndtv/corporatepage/images/FormISR-1.pdf) duly filled and signed along with requisite supporting documents to the Company at [secretarial@ndtv.com](mailto:secretarial@ndtv.com) or to the RTA at KFinTech at Selenium Building, Tower – B, Plot No.31 & 32, Financial District, Nanakramguda, Serilingampally, Rangareddi, Hyderabad-500032, Telangana.

- In case of Demat Holding:** Members holding shares in dematerialized form are requested to register / update their email addresses with the relevant Depository Participant.

**Procedure for remote e-voting and e-voting during the AGM:**

- In compliance with the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of the SEBI Listing Regulations and the Circulars issued by the Ministry of Corporate Affairs in relation to e-Voting Facility provided by listed entities, the Company is pleased to provide the facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has engaged the services of National Securities Depository Limited (NSDL), as the authorised agency to provide remote e-voting facility (i.e., the facility of casting votes by a member by using an electronic voting system from a place other than the venue of a general meeting).

- The remote e-voting period will commence at 9.30 a.m. (IST) on Friday, June 20, 2025, and will end at 5.00 p.m. (IST) on Monday, June 23, 2025. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the Cut-off date i.e. June 17, 2025, may cast their vote electronically. The voting right of Members shall be in proportion to the paid-up value of their shares in the equity share capital of the Company as on the Cut-off date.
- The detailed instructions and the process for accessing and participating in the 37<sup>th</sup> AGM through Video Conference facility and voting through electronic means including remote e-voting are explained herein below:

**Step 1: Access to NSDL e-voting system:**

**A. Login method for e-voting and joining virtual AGM for individual Members holding securities in demat mode is given below:**

In terms of SEBI circular dated December 9, 2020, on e-voting facility provided by Listed Companies, individual Members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members are advised to update their mobile number and email address in their demat accounts in order to access e-voting facility.

Login method for Individual Members holding securities in demat mode is given below:

Type of Members	Login Method
<b>Individual Members holding securities in demat mode with NSDL</b>	<ol style="list-style-type: none"> <li>For OTP-based login, please visit <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a>. Enter your 8-digit DP ID, 8-digit Client ID, PAN, and the verification code, then generate the OTP. Enter the OTP received on your registered email ID or mobile number and click on 'Login'. Upon successful authentication, you will be redirected to the NSDL Depository site, where the e-Voting page will be visible. Click on the company name or the e-Voting service provider (i.e., NSDL) to proceed. You will then be redirected to NSDL's e-Voting website, where you can cast your vote during the remote e-Voting period or participate in the virtual meeting and vote during the meeting.</li> <li>Existing IDeAS user can visit the e-Services website of NSDL i.e., <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the "<b>Beneficial Owner</b>" icon under "<b>Login</b>" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "<b>Access to e-Voting</b>" under e-Voting services and you will be able to see e-Voting page. Click on Company name or e-Voting service provider i.e., NSDL and you will be re-directed to <b>e-Voting website of NSDL</b> for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>

Type of Members	Login Method
	<p>3. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> Select <b>"Register Online for IDeAS Portal"</b> or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e., your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on Company name or <b>e-Voting service provider i.e., NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>5. Shareholders/Members can also download NSDL Mobile App <b>"NSDL Speede"</b> facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p> </p> <p> </p>
<b>Individual Members holding securities in demat mode with CDSL</b>	<p>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website at <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; My Easi New(Token)Tab and then user your existing My Easi username &amp; password.</p> <p>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by Company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; My Easi New(Token) Tab and then click on registration option(s).</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<b>Individual Members (holding securities in demat mode) login through their depository participants</b>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on Company name or e-Voting service provider i.e., NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Members holding securities in demat mode for any technical issues related to login through Depository i.e., NSDL and CDSL

Login type	Helpdesk details
<b>Individual Members holding securities in demat mode with NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000 and 022 - 2499 7000
<b>Individual Members holding securities in demat mode with CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800-21-09911

**B. Login method for e-voting and joining virtual AGM for Members other than individual Members holding securities in demat mode and Members holding securities in physical mode**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e., IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e., Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e., Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

**5. Your password details are given below:**

- i. If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
- ii. If you are using NSDL e-voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- iii. How to retrieve your 'initial password'?
  - a. If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e., a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio

- number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
- b. If your email ID is not registered, please follow steps mentioned below in process for those Members whose email ids are not registered.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
    - i. Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
    - ii. Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
    - iii. If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name, and your registered address etc.
    - iv. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
  7. After entering your password, tick on Agree to 'Terms and Conditions' by selecting on the check box.
  8. Now, you will have to click on 'Login' button.
  9. After you click on the 'Login' button, home page of e-voting will open.

**Step 2: Cast your vote electronically and join Annual General Meeting on NSDL e-voting system:**

1. After successful login at Step 1, you will be able to see all the companies 'EVEN' in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select 'EVEN' of Company for which you wish to cast your vote during the remote e-voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on 'VC/OAVM' link placed under 'Join General Meeting'.
3. Now you are ready for e-Voting as the voting page opens.
4. Cast your vote by selecting appropriate options i.e., assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on 'Submit' and also 'Confirm' when prompted.

5. Upon confirmation, the message 'Vote cast successfully' will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**13. General Guidelines for Members**

1. Institutional Members (i.e., other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [vishhal@legumamicuss.com](mailto:vishhal@legumamicuss.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional Members (i.e., other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
  2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
  3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting user manual for Members available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on.: 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager, NSDL at [evoting@nsdl.com](mailto:evoting@nsdl.com)
14. Process for those Members whose email ids are not registered with the depositories for procuring user id and password and registration of email ids for e-voting for the resolutions set out in this notice::
    1. In case shares are held in physical mode please provide Folio No., Name of Member, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [secretarial@ndtv.com](mailto:secretarial@ndtv.com).
    2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or

16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self- attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [secretarial@ndtv.com](mailto:secretarial@ndtv.com). If you are an Individual Members holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e., Login method for e-Voting and joining virtual meeting for Individual Members holding securities in demat mode.

3. Alternatively, Members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
  4. In terms of SEBI circular dated December 9, 2020, on e-Voting facility provided by Listed Companies, Individual Members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.
15. The instructions for members for e-voting on the day of the AGM are as under:
    1. The procedure for e-voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
    2. Only those Members, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system in the AGM.
    3. Members who have voted through remote e-voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
    4. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting user manual for Members available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager, NSDL at [evoting@nsdl.com](mailto:evoting@nsdl.com).
  16. Instructions for joining the AGM through VC / OAVM:
    1. Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-voting system. Members may access by following the steps mentioned above for access

to NSDL e-voting system. After successful login, Members may click on VC/OAVM link available under the 'Join General Meeting' menu. The link for VC/OAVM will be available in Shareholder/ Member login where the EVEN of Company will be displayed. Please note that the Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the Notice.

2. Members are encouraged to join the Meeting through laptops for better experience.
  3. Members joining the AGM from their mobile devices or tablets or through laptops connecting via mobile hotspot may experience audio/video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
17. Guidelines to raise questions / seek clarification with respect to Annual Report:
    1. To ensure smooth transmission and co-ordination during the Q&A Session, the Company is providing the facility of Speaker Registration. Members who would like to express their views/ask questions during the AGM, may send their queries/views/questions by mentioning their name, demat account number/folio number, email ID, mobile number to the Company Secretary at [secretarial@ndtv.com](mailto:secretarial@ndtv.com). Please note that Member's questions will be answered only if the Member continues to hold the shares as of the cut- off date.
    2. The Members can send their queries/views/ questions related to the business to be transacted at the e-AGM by Saturday, June 14, 2025 till 5:00 p.m. (IST).
    3. The Company reserves the right to restrict the number of questions and number of speakers, depending upon the availability of time, for smooth conduct of the AGM.
  18. General Information:
    1. The Scrutinizer shall, after the conclusion of voting at the AGM, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and will make, not later than 48 hours of the conclusion of AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, and

submit it to the Chairperson of the Company or, in his absence to his duly authorised Director / officer, who shall countersign the Scrutinizer's Report and declare the result. The Chairperson shall declare the results within forty- eight hours of the conclusion of the meeting.

2. The results of the e-voting along with the Scrutinizer's report shall be placed on the website of the Company at [www.ndtv.com](http://www.ndtv.com) immediately after the result is declared and shall simultaneously be forwarded to the Stock Exchanges.
3. Resolutions will be deemed to be passed on the e-AGM date, subject to receipt of the requisite number of votes in favour of the resolutions.
4. During the AGM, the Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which Directors are interested under Section 189 of the Companies Act, 2013, shall be available for inspection upon login at NSDL e-voting system at <https://www.evoting.nsdl.com>.

#### Contact Details:

<b>Company</b>	<b>New Delhi Television Limited</b> Regd. Office: W-17, 2 <sup>nd</sup> Floor, Greater Kailash-I, New Delhi-110 048 CIN: L92111DL1988PLC033099 E-mail: <a href="mailto:secretarial@ndtv.com">secretarial@ndtv.com</a> Website: <a href="http://www.ndtv.com">www.ndtv.com</a>
<b>Registrar and Transfer Agent</b>	<b>KFIN Technologies Limited</b> Selenium Building, Tower – B, Plot No.31 & 32, Financial District, Nanakramguda, Serilingampally, Rangareddi, Hyderabad- 500032, Telangana E-mail: <a href="mailto:einward.ris@kfintech.com">einward.ris@kfintech.com</a> Toll Free No.: 1800 309 4001
<b>e-Voting Agency</b>	<b>National Securities Depository Limited</b> E-mail: <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> Phone: 022 - 4886 7000
<b>Scrutinizer</b>	<b>M/s Vishal Arora &amp; Associates,</b> Company Secretaries E-mail: <a href="mailto:vishhal@legumamicuss.com">vishhal@legumamicuss.com</a>

#### EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND / OR INFORMATION AS PER REGULATION 36 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015:

##### Item No. 3: Re-appointment of M/s. S.N. Dhawan & Co. LLP, Chartered Accountants, as Statutory Auditors (Second Term of 5 years)

M/s. S. N. Dhawan & Co. LLP, Chartered Accountants (Firm Registration No. 000050N/N500045) was appointed as the Statutory Auditors of the Company in the 32<sup>nd</sup> Annual General Meeting ("AGM") of the Company held on September 23, 2020, to hold office for a term of 5 (five) consecutive years till the conclusion of 37<sup>th</sup> AGM of the Company to be held in the year 2025.

After evaluating and considering various factors such as industry experience, competency of the audit team, efficiency in conduct of audit, independence, etc., the Board of Directors ("the Board") of the Company has, based on the recommendation of the Audit Committee, proposed the re-appointment of M/s. S. N. Dhawan & Co. LLP, as the Statutory Auditors of the Company, for the second consecutive term of five years from the conclusion of 37<sup>th</sup> AGM till the conclusion of 42<sup>nd</sup> AGM of the Company to be held in the year 2030 at such remuneration as may be mutually agreed between the Board and the Statutory Auditors.

M/s. S.N. Dhawan & Co. LLP, Chartered Accountants, established in the year 1944, is one of the renowned Chartered Accountant firms in India having in-depth experience in various sectors like Media, Manufacturing, Retail, FMCG, Real Estate, IT and ITES, eCommerce, Power and energy sector, Engineering Consultancy, BFSI, Automotive, Oil and Gas and Technology. The firm is also empanelled with the Comptroller and Auditor General of India and the Reserve Bank of India for audits of major public sector undertakings and banking institutions.

M/s. S.N. Dhawan & Co. LLP, Chartered Accountants have consented to their appointment as the Statutory Auditors and have confirmed that the appointment, if made, would be within the limits specified under Section 141(3)(g) of the Companies Act, 2013 ("the Act") and that they are not disqualified to be appointed as the Statutory Auditors in terms of the provisions of Section 139 and 141 of the Act and the Rules framed thereunder.

The Board of Directors of the Company at its meeting held on April 25, 2025, based on the recommendation

of the Audit Committee has approved the fee of ₹ 24 Lakhs (Rupees Twenty-Four Lakhs Only) for FY 2025-26, excluding certification fees, applicable taxes and out of pocket expenses. The fees for the subsequent year(s) of their term shall be fixed by the Board based on the recommendation of the Audit Committee. The Board of Directors, in consultation with the Audit Committee, may alter and vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the Statutory Auditors.

The Board of Directors recommends the said Ordinary Resolution, as set out in item 3 of this Notice, for your approval.

None of the Directors, Key Managerial Personnel, or their relatives, are in any manner, financially or otherwise, concerned or interested in the Resolution set out at Item No. 3.

##### Item No. 4: Appointment of M/s. Vishal Arora & Associates, Practicing Company Secretaries as Secretarial Auditors (First Term of 5 years)

Pursuant to the provisions of the SEBI (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024, and based on the recommendation of the Board of Directors, the Company shall appoint or re-appoint an individual as Secretarial Auditor for not more than one term of five consecutive years, or a Secretarial Audit firm as Secretarial Auditor for not more than two terms of five consecutive years, with the approval of the Members in the Annual General Meeting.

In view of the above, the Board of Directors at its meeting held on January 25, 2025, based on the recommendation of the Audit Committee, has approved the appointment of M/s. Vishal Arora & Associates, Practicing Company Secretaries (CP No: 5992 and Peer Review Certificate No. 967/2020) as Secretarial Auditors of the Company, subject to the approval of the Members of the Company, for the first term of 5 (five) years from the financial year 2025-26 to 2029-30. While recommending M/s. Vishal Arora and Associates for the appointment, the Audit Committee and the Board evaluated the past audit experience of the audit firm particularly in auditing large companies, firm's capability to handle a diverse and complex business environment, its existing experience in the various business segments, the clientele it serves and its technical expertise.

Pursuant to Regulation 36(5) of the SEBI Listing Regulations as amended, the credentials and terms of appointment of M/s. Vishal Arora & Associates are as under:

##### Profile:

M/s. Vishal Arora & Associates, Practicing Company Secretaries is a reputed Corporate Consultancy firm with over 19 years of experience in Corporate Law, SEBI and financial matters. The firm has been associated with various Companies as Corporate Consultants for rendering professional services related to strategic policy, legal advice, mergers and acquisitions, due diligence, legal documentation and other regulatory compliances. The firm specializes in the area of core secretarial services.

##### Terms of appointment:

M/s. Vishal Arora & Associates, Practicing Company Secretaries is proposed to be appointed as the Secretarial Auditors of the Company for a term of five (5) consecutive financial years from 2025-26 to 2029-30.

The proposed fees payable to M/s. Vishal Arora & Associates, is ₹ 1.75 lakhs (Rupees One Lakh Seventy-Five Thousand Only) for the Financial Year 2025-26 excluding certification fees, applicable taxes, reimbursements and other outlays. The fees for the subsequent year(s) of their term shall be fixed by the Board of Directors of the Company based on the recommendation of the Audit Committee.

The Board recommends passing of the Ordinary Resolution, as set out in item 4 of this Notice, for your approval.

None of the Directors, Key Managerial Personnel, or their relatives, are in any manner, financially or otherwise, concerned or interested in the Resolution set out at Item No. 4.

##### Item Nos. 5, 6 & 7: Re-appointment of Independent Directors

The Board of Directors, with the approval of the Members, had appointed Mr. Upendra Kumar Sinha (DIN: 00010336), Ms. Dipali Balkrishan Goenka (DIN: 00007199), and Mr. Dinesh Kumar Mittal (DIN: 00040000) as Independent Directors of the Company for an initial term of 2 (two) consecutive years. The tenure of Mr. Sinha and Ms. Goenka concluded on March 26, 2025, while that of Mr. Mittal will conclude on June 26, 2025.

Pursuant to the progressive governance practice adopted across the Adani Group, all Independent Directors are being appointed / re-appointed, as the case may be, for two terms, each lasting up to 3 (three) years. This approach allows for a periodic refresh of the board's composition, bringing in new perspectives and expertise while maintaining stability and continuity. The specified term limits also serve to reinforce the independence and objectivity of the directors, ensuring that they

can contribute effectively without being influenced by prolonged tenure.

The Board, based on the performance evaluation and recommendation of the Nomination and Remuneration Committee, considers that, given their skills, integrity, expertise, experience, as well as the valuable contribution made by them during their tenure, their continuance as Independent Directors would be beneficial to the Company and it is desirable to continue availing their services as Independent Directors of the Company.

Accordingly, it is proposed to re-appoint Mr. Sinha and Ms. Goenka as Independent Directors of the Company, for a second term of 3 (three) consecutive years effective from March 27, 2025 up to March 26, 2028 (both days inclusive) and Mr. Mittal for a second term of 3 (three) consecutive years effective from June 27, 2025 up to June 26, 2028 (both days inclusive), subject to the approval of the Members of the Company. Their re-appointments shall not be liable to retire by rotation in terms of Section 152(6) of the Companies Act, 2013 ("Act").

The detailed profiles of Mr. Sinha, Ms. Goenka and Mr. Mittal, as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India, are enclosed herewith as **Annexure A**, which forms part of this Notice.

Mr. Sinha, Ms. Goenka and Mr. Mittal have given their consents for being re-appointed as Independent Directors of the Company as well as declarations to the effect that they meet the criteria of independence as provided under Section 149(6) and other applicable provisions of the Act and rules framed thereunder, and Regulation 16(1)(b), Regulation 25(8) and other applicable provisions of the SEBI Listing Regulations. They have also confirmed that they are not in any way disqualified from being appointed as Directors in terms of Section 164 of the Act and the Company has received notices under Section 160 of the Act proposing their candidature for appointment as Independent Directors. They have also confirmed that they are not debarred from holding the office of a director by virtue of any order passed by SEBI or any such authority.

In the opinion of the Board, Mr. Sinha, Ms. Goenka, and Mr. Mittal fulfil the conditions for re-appointment as Independent Directors as specified in the Act and the SEBI Listing Regulations. They are independent of the management and possess the appropriate skills, experience, knowledge, and capabilities required for the

role of Independent Director. Considering their extensive knowledge and experience, the Board believes that their continued association as Independent Directors will be in the interest of the Company.

Further, pursuant to Regulation 17(1A) of the SEBI Listing Regulations, the appointment or continuation of a Non-Executive Director who has attained the age of 75 years requires the approval of the Members of the Company by way of a Special Resolution. Mr. Sinha and Mr. Mittal will be attaining the age of 75 years during their proposed second term with the Company. Accordingly, the Board of Directors recommends the passing of the Special Resolutions set out at Item Nos. 5 and 7 of this Notice for their continuation as Independent Directors, not liable to retire by rotation.

The draft letters of re-appointment of the Independent Directors setting out the terms and conditions of their re-appointment, will be available for electronic inspection. Members who wish to inspect the same may send an email to [secretarial@ndtv.com](mailto:secretarial@ndtv.com). The same is also available on the website of the Company at: [TermsandconditionsofappointmentofIndependentDirectors.pdf](#)

A brief profile and other details of the proposed Directors are provided in **Annexure A**, in accordance with the provisions of the SEBI Listing Regulations and the Secretarial Standard on General Meetings (SS-2), issued by the Institute of Company Secretaries of India.

The Board recommends the passing of the Special Resolutions set out in Item Nos. 5, 6 and 7 of this Notice, for your approval.

Except for Mr. Sinha, Ms. Goenka, and Mr. Mittal, and their respective relatives, none of the other Directors, Key Managerial Personnel of the Company, or their relatives, are in any manner, financially or otherwise, concerned or interested in the Resolutions set out at Item Nos. 5, 6, and 7 of this Notice, except to the extent of their shareholding, if any, in the Company.

#### **Item No. 8: Re-designation of Mr. Senthil Chengalvarayan**

Mr. Senthil Chengalvarayan (DIN: 02330757) was appointed as a Whole-time Director of the Company for a term of 3 (three) years with effect from April 1, 2023, in terms of Sections 196, 197 and 203, read with Schedule V of the Companies Act, 2013, and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Mr. Chengalvarayan has conveyed his intention to step down from the position of Whole-time Director of the

Company due to increasing personal commitments, including family responsibilities that require his attention at this time. However, he has expressed his willingness to continue his association with the Company in the capacity of a Non-Executive Non-Independent Director with effect from April 1, 2025, leveraging his experience and insights for the benefit of the Company.

The Board values his contributions and believes that his continued presence as a Non-Executive Director will be beneficial for governance and strategic guidance. Accordingly, it is proposed to re-designate Mr. Senthil Chengalvarayan (DIN: 02330757) as a Non-Executive Non-Independent Director of the Company, liable to retire by rotation, subject to the approval of the Members of the Company.

As a Non-Executive Director, Mr. Chengalvarayan shall be entitled to such remuneration and sitting fees as are payable to other Non-Executive Directors by the Company.

A brief profile and other relevant details of Mr. Chengalvarayan are provided in **Annexure A**, pursuant to the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and the Secretarial Standard on General Meetings (SS-2), issued by the Institute of Company Secretaries of India.

A copy of the draft letter of re-designation, setting out the terms and conditions of Mr. Chengalvarayan's appointment as a Non-Executive Director, will be made available for electronic inspection. Members seeking to inspect the same may send an email to [secretarial@ndtv.com](mailto:secretarial@ndtv.com).

The Board recommends the passing of the Ordinary Resolution set out at Item no. 8 of this Notice, for your approval.

Except for Mr. Chengalvarayan and his relatives, none of the other Directors, Key Managerial Personnel of the Company, or their relatives are, in any manner, financially or otherwise, concerned or interested in the Resolution set out at Item No. 8 of this Notice, except to the extent of their shareholding, if any, in the Company.

#### **Item No. 9: Remuneration of Cost Auditors**

The Board of Directors, on the recommendation of the Audit Committee, at its meeting held on January 25, 2025, has re-appointed M/s. Sanjay Gupta & Associates, Cost Accountants (Firm Registration No. 000212), as the Cost Auditor of the Company for the financial year 2025-26 at a remuneration of ₹ 2,50,000/- (Rupees Two Lakhs Fifty Thousand Only) per annum, excluding applicable taxes and reimbursement of out-of-pocket expenses.

In terms of the provisions of Section 148(3) of the Companies Act, 2013, read with the Companies (Cost Records and Audit Rules), 2014, the Companies (Audit and Auditors) Rules, 2014, and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), the remuneration of the Cost Auditor, as approved by the Board of Directors of the Company on the recommendation of the Audit Committee, is required to be ratified by the Members of the Company.

In view of the above, the Members are requested to ratify the above-mentioned remuneration payable to the Cost Auditor of the Company for the financial year ending March 31, 2026.

The Board recommends the passing of the Ordinary Resolution set out at Item No. 9 of this Notice, for your approval.

None of the Directors, Key Managerial Personnel of the Company, or their relatives are, in any manner, financially or otherwise, concerned or interested in the Resolution set out at Item No. 9 of this Notice, except to the extent of their shareholding, if any, in the Company.

#### **Item No. 10: Adoption of new Articles of Association**

The existing Articles of Association ("AOA") of the Company are based on the provisions of the Companies Act, 1956 (the "erstwhile Act"). Several clauses in the current AOA contain references to specific sections of the erstwhile Act and are no longer aligned with the provisions of the Companies Act, 2013 (the "Act"). Further, certain articles require modification or deletion due to change in applicable laws.

To align the Company's AOA with the provisions of the Companies Act, 2013, it is proposed to adopt a new set of Articles of Association ("New Articles"), in substitution for the existing AOA.

The Board of Directors, at its meeting held on April 25, 2025, approved the adoption of the New Articles of the Company, subject to the approval of the Members of the Company and such other statutory approvals, if any, in this regard.

Existing set of AOA of the Company is available on the website of the Company at [Click Here](#) and altered set of Articles of Association is available on the website of the Company at [Click Here](#)

A copy of the proposed New AOA of the Company will also be made available for electronic inspection. Members who wish to inspect the same may send an email to [secretarial@ndtv.com](mailto:secretarial@ndtv.com).

In terms of Sections 5, 14 and other applicable provisions of the Companies Act, 2013, the approval of the Members by way of a Special Resolution is required for the adoption of a new set of Articles of Association of the Company.

The Board recommends the passing of the Special Resolution as set out in Item No. 10 of this Notice, for your approval.

None of the Directors, Key Managerial Personnel of the Company, or their relatives are, in any manner, financially or otherwise, concerned or interested in the proposed resolution set out at item No. 10, except to the extent of their shareholding, if any, in the Company.

**Item No. 11: Approval for the Scheme of Amalgamation**

**A. Disclosure under Section 102 of the Companies Act, 2013 ("the Act"):**

The Members of the Company are requested to note that the Board of Directors ("**Board**") of the Company, at its meeting held on April 25, 2025, approved the Scheme of Amalgamation ("**Scheme**") proposed to be entered into between the Company ("**Transferee Company**") and its direct/indirect wholly-owned subsidiaries, namely NDTV Labs Limited, NDTV Media Limited, NDTV Networks Limited, and NDTV Worldwide Limited (collectively referred to as the "**Transferor Companies**"), and their respective members and creditors, pursuant to the provisions of Section 233 of the Act, read with applicable rules and other applicable provisions if any, under the Act.

Under the Scheme of Amalgamation, it is proposed to amalgamate the Transferor Companies, into the Transferee Company, with the objective of achieving a simplified corporate structure. The rationale of the Scheme is as follows:

- i. The proposed amalgamation aims to simplify the governance structure of NDTV group companies, optimise resources, reduce costs and enhance shareholder value.
- ii. The proposed amalgamation will result in reduction of administrative and operational costs thereby maximising shareholding value of the Transferee Company.
- iii. The proposed amalgamation will offer strong financial structure to all the creditors of the Transferor Companies, facilities lowering the cost of funds through better resource mobilisation and achieve better results.
- iv. The combination of all the businesses and consolidation of operations would lead to increase in the asset base of the Transferee Company, leading to better financial visibility, thereby improving shareholder value and increasing long term vale for all the stakeholders
- v. The proposed amalgamation will also help in achieving future synergies in expansion of the Transferee Company.

The Board of Directors of the respective companies are of the opinion that it would, therefore, be advantageous to amalgamate the Transferor Companies into the Transferee Company.

Section 233 of the Act, provides for a fast-track amalgamation of wholly-owned subsidiaries with their holding company. Since the Transferor Companies are direct/ indirect wholly-owned subsidiaries of the Transferee Company, the amalgamation is proposed under Section 233, which requires the approval of the Members of the Company.

The Scheme of Amalgamation is being circulated alongwith this Notice for the consideration and approval of the Members.

**B. Statement under Section 233 of the Act read with Rule 25 of the Rules:  
Details of the companies:**

	Transferor Companies (New Delhi Television Limited)	Transferor Companies (NDTV Networks Limited)	Transferor Companies (NDTV Worldwide Limited)	Transferor Companies (NDTV Media Limited)	Transferor Companies (NDTV Labs Limited)
1. Name	New Delhi Television Limited	NDTV Networks Limited	NDTV Worldwide Limited	NDTV Media Limited	NDTV Labs Limited
2. CIN	L9211DL1988PLC033099	U74140DL2010PLC203965	U51109DL2008PLC180773	U72900DL2002PLC117669	U72200DL2006PLC156530
3. PAN	AAACN0865D	AADCN3073A	AACCN9121G	AABCN6516C	AACCN4208Q
4. Date of Incorporation	September 8, 1988	June 10, 2010	July 10, 2008	November 13, 2002	December 13, 2006
5. Type of Company	Company Limited by Shares	Company Limited by Shares	Company Limited by Shares	Company Limited by Shares	Company Limited by Shares
6. Registered Office	W-17, 2 <sup>nd</sup> Floor, Greater Kailash-I, New Delhi - 110048	W-17, 2 <sup>nd</sup> Floor, Greater Kailash-I, New Delhi - 110048	W-17, 2 <sup>nd</sup> Floor, Greater Kailash-I, New Delhi - 110048, Delhi, India, 110048	W-17, 2 <sup>nd</sup> Floor, Greater Kailash-I, New Delhi - 110048	W-17, 2 <sup>nd</sup> Floor, Greater Kailash-I, New Delhi - 110048
7. E-mail Address	secretarial@ndtv.com	secretarial@ndtv.com	secretarial@ndtv.com	secretarial@ndtv.com	secretarial@ndtv.com
8. Main Objects as per Memorandum of Association	<p><b>The main objects to be pursued by the Company on its incorporation are:</b></p> <ol style="list-style-type: none"> <li>1. To render and receive technical assistance and impart and receive technical know-how, and to make, produce, manufacture, commission, import, export, represent, deal, buy, sell, hire, lease, licence and otherwise acquire cine equipment, electric and electronic equipment, photographic cameras, cine-cameras, VCR's, VCP's television, stereos, cassettes, films records, amplifiers radio speakers, sound producing machines, broadcasting towers, broadcasting and television equipment for exhibition, screening, audiovisual, material parts, sets, studios, laboratories auditoriums, and theatres.</li> <li>2. To deal in magazines, periodicals, journals, new letters, pamphlets and other material for television video, dramatic, musical cultural and other related programmes and to advertise, broadcast, propagate related and commercial products, news through any means and media deemed suitable for films shows and programmes.</li> </ol>	<p><b>The main objects to be pursued by the Company on its incorporation are:</b></p> <ol style="list-style-type: none"> <li>1. To carry on the business of development, establishment and running of networks and distribution of non-television channels, arranging band placements, seeding of set top boxes etc. within India and abroad across different medium being television, internet, broadband, mobile, etc and to collect subscription revenue for the broadcasters either in form of bouquet of channels or individual channel on all modes of distribution including cable, direct to home, digital or analog, terrestrial satellite or any other emerging mode and to carry on the business of transmitting or distributing in any manner, any audio, video or other programs or software for television, radio, internet or any other media and to operate the business in internet and mobile value-added services and convergence of technologies thereof including development of web portals, directly or through Joint Ventures or subsidiaries.</li> <li>2. To engage in the business of offering support services to entities including those engaged in e-commerce, including but not limited to information and analytics services, database management consultancy supply chain management and optimization services, customization services, warehousing services, and logistics services to group companies and third parties.</li> </ol>	<p><b>The main objects to be pursued by the Company on its incorporation are:</b></p> <ol style="list-style-type: none"> <li>1. To provide services related to media outsourcing, media consultancy, media technology, licensing or sub-licensing of any software or technology platform related to media and providing other broadcast services, setting up channels or websites, technology or other e-media platforms for broadcasts, distributors and corporates, as well as to incubate and operate initiatives in setting up news and current affairs infotainment and business news channels.</li> <li>2. To engage in the business of offering support services to entities including those engaged in e-commerce, including but not limited to information and analytics services, database management consultancy supply chain management and optimization services, customization services, warehousing services, and logistics services to group companies and third parties.</li> </ol>	<p><b>The main objects to be pursued by the Company on its incorporation are:</b></p> <ol style="list-style-type: none"> <li>1. To carry on the business of buying, selling, trading, marketing or otherwise dealing in advertising time /space/slots on Radio, television, video, film cable, internet or any print media in India or abroad or in relation to any media including internet, souvenirs hoardings, neon signs and other display devices of all kinds and descriptions and to organize media events, trade fairs, exhibitions, roadshows, sponsorships or any type of promotional campaigns to sell, market or promote the sale of any product or other interest of its clients.</li> <li>2. To carry on the business of commercially exploiting in any manner, any right or interests in any programme or radio, television, video, film or internet or in any event, show, or exhibition to enter into any kind of commercial arrangement to exploit, market and promote the talent, capabilities or traits of any individual person or group of persons, including acting as agent, sponsor, promoter in this regard.</li> </ol>	<p><b>The main objects to be pursued by the Company on its incorporation are:</b></p> <ol style="list-style-type: none"> <li>1. To set up a technology and software solutions laboratory with scope for research and development. The business would include creation and development of software solutions for Television Broadcasting, Software development, Content Playback and satellite uplink operations and related services, Distribution of content for Digital Cinema, Owning and operating OB Vans for broadcasters, Disaster recovery site for broadcasters, Owning and operating Network Operations Center (NOC) for Out Of Home (OOH) and In-Store Advertising business, Technology and Systeme Integration and Technical Consultancy Services for Television Broadcast Operations and Engineering, and Businesses directly related to the above activities and businesses.</li> </ol>

Transferee Company (New Delhi Television Limited)	Transferor Companies (NDTV Networks Limited)	Transferor Companies (NDTV Worldwide Limited)	Transferor Companies (NDTV Media Limited)	Transferor Companies (NDTV Labs Limited)
<p>3. To carry on its own or through companies promoted by it or through franchisees/ licensees/ distributors or investing, the business of operating, establishing, providing and managing e-commerce, m-commerce websites, content, direct-to-home, mail order services, technological platforms or any other future known or unknown technologies that will facilitate the sale of all categories of products and services whether by and between businesses and individual consumers or between businesses and individual consumer and to carry on all activities that are incidental thereto including advertisement and promotion.</p>	<p>2. To produce, buy, sell, import, export, or otherwise deal in television programmes, television films, cinematographic films, video films, video software, other software solutions for television broadcasting and to deal in computer software all over India and elsewhere in the world and to carry on the business of Media Process outsourcing services, publicity agents, exhibitions, media advisers and products promotion through all types of media such as television, cinemas, newspapers, magazines, books, posters hoardings and brochures, directly or through Joint Ventures or subsidiaries.</p> <p>3. To carry on, the business of, inter alia, consultancy and management of projects in news and broadcasting sectors and provide related advice and services in the aforementioned sectors. To advice on methods of development and improving of enterprises in the fields of news and broadcasting sector, and to provide related management and other services to such enterprises including in relation to matters dealing with personnel, human resources, accounting, and operations.</p>	<p>3. Development and maintenance of information technology systems and related infrastructure and technologies incidental to and to facilitate wholesale and retail trading and incidental activities for own use and/or by way of work for hire, and licensing of such systems and infrastructure to group companies and third parties.</p>	<p>3. To carry on the business of advisors, consultants or advertising agents in any communication or media form and to carry on the business of undertaking Research, Surveys, Analysis, Tracking and Forecasting in any of the areas referred to in sub clause (1) and (2) above.</p>	<p>Transferor Companies (NDTV Labs Limited)</p>

Transferee Company (New Delhi Television Limited)	Transferor Companies (NDTV Networks Limited)	Transferor Companies (NDTV Worldwide Limited)	Transferor Companies (NDTV Media Limited)	Transferor Companies (NDTV Labs Limited)
<p>9. <b>Main business carried on</b></p> <p>Engaged in the business of broadcast of television channels including NDTV 24x7, NDTV India, NDTV Profit, NDTV Madhya Pradesh   Chhattisgarh, NDTV Rajasthan and NDTV Marathi.</p>	<p>Engaged in providing sales and marketing services related to procuring advertisement and sponsorship for news broadcasting businesses.</p>	<p>Engaged in providing electronic programming, guide services, consultancy services for setting up channels, provides operational technical consulting and training for broadcasters, consultancy services for channel branding and broadcast graphics, licensing of software, resource re-engineering, channel management services, designing of web and applications etc.</p>	<p>Engaged in Buying, selling, trading, marketing or otherwise dealing in advertising time/ space/slots on Radio, television, film cable, internet or any print media in India or abroad or in relation to any media including internet, souvenirs hoardings, neo sign and display devices of all kinds and descriptions and to organize media events, trade fairs, exhibitions, roadshows, sponsorships, or any type of promotional campaigns to sell, market or promote the sale of any product or other interest of its clients. However, the company is currently not having any active business operations except for providing sales support services to group companies.</p>	<p>Engaged in the business of Developing and marketing range of software and technology products.</p>
<p>10. <b>Change of name / registered office / objects in the past 5 years</b></p> <p>The Company has shifted its Registered Office within the local limits of the city i.e. from B-50A, 2<sup>nd</sup> Floor, Archana Complex, Greater Kailash - I, New Delhi - 110048 to W-17, 2<sup>nd</sup> Floor, Greater Kailash - I, New Delhi - 110048 with effect from January 30, 2024.</p>	<p>The Company has shifted its Registered Office within the local limits of the city i.e. from B-50A, 2<sup>nd</sup> Floor, Archana Complex, Greater Kailash - I, New Delhi - 110048 to W-17, 2<sup>nd</sup> Floor, Greater Kailash - I, New Delhi - 110048 with effect from January 30, 2024.</p>	<p>The Company has shifted its Registered Office within the local limits of the city i.e. from B-50A, 2<sup>nd</sup> Floor, Archana Complex, Greater Kailash - I, New Delhi - 110048 to W-17, 2<sup>nd</sup> Floor, Greater Kailash - I, New Delhi - 110048 with effect from January 30, 2024.</p>	<p>The Company has shifted its Registered Office within the local limits of the city i.e. from B-50A, 2<sup>nd</sup> Floor, Archana Complex, Greater Kailash - I, New Delhi - 110048 to W-17, 2<sup>nd</sup> Floor, Greater Kailash - I, New Delhi - 110048 with effect from January 30, 2024.</p>	<p>The Company has shifted its Registered Office within the local limits of the city i.e. from B-50A, 2<sup>nd</sup> Floor, Archana Complex, Greater Kailash - I, New Delhi - 110048 to W-17, 2<sup>nd</sup> Floor, Greater Kailash - I, New Delhi - 110048 with effect from January 30, 2024.</p>
<p>11. <b>Whether listed and name of stock exchange</b></p> <p>Yes. The Transferee Company is listed on the National Stock Exchange of India and the Bombay Stock Exchange.</p>	No	No	No	No
<p>12. <b>Pre-Amalgamation shareholding pattern.</b></p> <p>Pre-amalgamation shareholding pattern of the Transferee Company as on March 31, 2025 is annexed as <b>Annexure B</b>.</p>	All the shares of the Transferee Company is held by the Transferee Company.	All the shares of the Transferee Company is held by the Transferee Company.	All the shares of the Transferee Company is held by the Transferee Company.	NDTV Labs Limited is a wholly-owned subsidiary of NDTV Networks Limited which in turn is the wholly owned subsidiary of New Delhi Television Limited. Accordingly, NDTV Labs Limited is indirect wholly-owned subsidiary of New Delhi Television Limited.
<p>13. <b>Post-Amalgamation shareholding pattern.</b></p> <p>Transferee Company will not issue any shares / securities as consideration for the Amalgamation. Accordingly, there will be no change in shareholding pattern of the Transferee Company post-Amalgamation.</p>	All shares of the Transferee Company (wholly owned subsidiary) held by the Transferee Company shall be cancelled pursuant to the Amalgamation.	All shares of the Transferee Company (wholly owned subsidiary) held by the Transferee Company shall be cancelled pursuant to the Amalgamation.	All shares of the Transferee Company (wholly owned subsidiary) held by the Transferee Company shall be cancelled pursuant to the Amalgamation.	All shares of the Transferee Company (wholly owned subsidiary) held indirectly by the Transferee Company shall be cancelled pursuant to the Amalgamation.

Transferee Company (New Delhi Television Limited)	Transferor Companies (NDTV Networks Limited)	Transferor Companies (NDTV Worldwide Limited)	Transferor Companies (NDTV Media Limited)	Transferor Companies (NDTV Labs Limited)
<p><b>14. Name and address of directors and promoters</b></p> <p><b>1. Mr. Upendra Kumar Sinha</b> K-94, IInd Floor, Hauz Khas Enclave, Hauz Khas, South Delhi, Delhi - 110016</p> <p><b>2. Mr. Sanjay Pugalia</b> 59, Gulistan, Carmichael Road, Cumballa Hill, Mumbai - 400 026, Maharashtra</p> <p><b>3. Mr. Senthil Chengalvarayan</b> 12-N, Apsara Apartments, 61-B, Nargis Dutt Road, Near Dalip Kumar Bungalow, Bandra West Mumbai-400050</p> <p><b>4. Mr. Viral Jagdish Doshi</b> 18, Gulistan, 13 Carmichael Road, Mumbai-400 026</p> <p><b>5. Mr. Dinesh Kumar Mittal</b> B-71, Sector-44, Noida, Gautam Buddha Nagar, Uttar Pradesh - 201301</p> <p><b>6. Ms. Dipali Goenka</b> Rocky Isle 46/C, Bhulaiabhai Road, Breach Candy, Mumbai - 400026, Maharashtra</p> <p><b>Promoters as on date:</b></p> <p><b>1. RPRR Holding Private Limited</b> holds 56.45% shareholding in the Company. W-17, 2<sup>nd</sup> Floor, Greater Kailash - I, New Delhi - 110048</p> <p><b>2. Vishvapradhan Commercial Private Limited</b> holds 8.26 % shareholding in the Company 4<sup>th</sup> Floor, Plot No. 38, Institutional Area, Sector -32, Gurgaon, Haryana - 122001</p>	<p><b>Directors as on date:</b></p> <p><b>1. Mr. Upendra Kumar Sinha</b> K-94, IInd Floor, Hauz Khas Enclave, Hauz Khas, South Delhi, Delhi - 110016</p> <p><b>2. Mr. Sanjay Pugalia</b> 59, Gulistan, Carmichael Road, Cumballa Hill, Mumbai - 400 026, Maharashtra</p> <p><b>3. Mr. Senthil Chengalvarayan</b> 12-N, Apsara Apartments, 61-B, Nargis Dutt Road, Near Dalip Kumar Bungalow, Bandra West Mumbai-400050</p> <p><b>4. Mr. Viral Jagdish Doshi</b> 18, Gulistan, 13 Carmichael Road, Mumbai-400 026</p> <p><b>Promoters as on date:</b> <b>New Delhi Television Limited</b> W-17, 2<sup>nd</sup> Floor, Greater Kailash - I, New Delhi - 110048</p>	<p><b>Directors as on date:</b></p> <p><b>1. Mr. Senthil Chengalvarayan</b> 12-N, Apsara Apartments, 61-B, Nargis Dutt Road, Near Dalip Kumar Bungalow, Bandra West Mumbai-400050</p> <p><b>2. Ms. Richa Nagpal</b> K-22/B, Saket, New Delhi - 110017</p> <p><b>3. Mr. Tarun Sinha</b> G-67, 1<sup>st</sup> Floor, Sector-50, South City-II, Gurgaon-122018, Haryana</p> <p><b>Promoters as on date:</b> <b>New Delhi Television Limited</b> W-17, 2<sup>nd</sup> Floor, Greater Kailash - I, New Delhi - 110048</p>	<p><b>Directors as on date:</b></p> <p><b>1. Mr. Sanjay Pugalia</b> 59, Gulistan, Carmichael Road, Cumballa Hill, Mumbai - 400 026, Maharashtra</p> <p><b>2. Mr. Senthil Chengalvarayan</b> 12-N, Apsara Apartments, 61-B, Nargis Dutt Road, Near Dalip Kumar Bungalow, Bandra West Mumbai-400050</p> <p><b>3. Ms. Richa Nagpal</b> K-22/B, Saket, New Delhi - 110017</p> <p><b>Promoters as on date :</b> <b>New Delhi Television Limited</b> W-17, 2<sup>nd</sup> Floor, Greater Kailash - I, New Delhi - 110048</p>	<p><b>Directors as on date:</b></p> <p><b>1. Mr. Upendra Kumar Sinha</b> K-94, IInd Floor, Hauz Khas Enclave, Hauz Khas, South Delhi, Delhi - 110016</p> <p><b>2. Mr. Senthil Chengalvarayan</b> 12-N, Apsara Apartments, 61-B, Nargis Dutt Road, Near Dalip Kumar Bungalow, Bandra West Mumbai-400050</p> <p><b>3. Mr. Viral Jagdish Doshi</b> 18, Gulistan, 13 Carmichael Road, Mumbai-400 026</p> <p><b>4. Ms. Richa Nagpal</b> K-22/B, Saket, New Delhi - 110017</p> <p><b>5. Mr. Tarun Sinha</b> G-67, 1<sup>st</sup> Floor, Sector-50, South City-II, Gurgaon-122018, Haryana</p> <p><b>Promoters as on date :</b> <b>New Delhi Television Limited</b> W-17, 2<sup>nd</sup> Floor, Greater Kailash - I, New Delhi - 110048</p>
<p><b>15. Relationship between the companies involved in Scheme</b></p>	<p>NDTV Networks Limited is the wholly owned subsidiary of New Delhi Television Limited.</p>	<p>NDTV Worldwide Limited is the wholly owned subsidiary of New Delhi Television Limited.</p>	<p>NDTV Media Limited is the wholly owned subsidiary of New Delhi Television Limited.</p>	<p>NDTV Labs Limited is a wholly-owned subsidiary of NDTV Networks Limited, which in turn is the wholly owned subsidiary of New Delhi Television Limited. Accordingly, NDTV Labs Limited is an indirect wholly-owned subsidiary of New Delhi Television Limited.</p>

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<p><b>16. Date of Board approval</b></p>	<p>The meeting of board of directors for approval of Scheme of Amalgamation was held on April 25, 2025, on which date all the directors of the Company attended the said meeting and unanimously approved the Scheme of Amalgamation vide Board resolution dated April 25, 2025.</p>	<p>The meeting of board of directors for approval of Scheme of Amalgamation was held on April 25, 2025, on which date all the directors of the Company attended the said meeting and unanimously approved the Scheme of Amalgamation vide Board resolution dated April 25, 2025.</p>	<p>The meeting of board of directors for approval of Scheme of Amalgamation was held on April 25, 2025, on which date all the directors of the Company attended the said meeting and unanimously approved the Scheme of Amalgamation vide Board resolution dated April 25, 2025.</p>	<p>The meeting of board of directors for approval of Scheme of Amalgamation was held on April 25, 2025, on which date all the directors of the Company attended the said meeting and unanimously approved the Scheme of Amalgamation vide Board resolution dated April 25, 2025.</p>																																																														
<p><b>17. Share Capital of the Company</b></p>	<table border="1"> <thead> <tr> <th>Particulars</th> <th>Amount in ₹ (in Millions)</th> </tr> </thead> <tbody> <tr> <td>Authorised Share Capital</td> <td></td> </tr> <tr> <td>43,32,50,000 equity shares of INR 4/- each</td> <td>1,733</td> </tr> <tr> <td><b>Total</b></td> <td><b>1,733</b></td> </tr> </tbody> </table> <p>Issued, Subscribed and fully Paid-up</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>Amount in ₹ (in Millions)</th> </tr> </thead> <tbody> <tr> <td>64,471,267 equity shares of INR 4 each fully paid</td> <td>257.89</td> </tr> <tr> <td><b>Total</b></td> <td><b>257.89</b></td> </tr> </tbody> </table>	Particulars	Amount in ₹ (in Millions)	Authorised Share Capital		43,32,50,000 equity shares of INR 4/- each	1,733	<b>Total</b>	<b>1,733</b>	Particulars	Amount in ₹ (in Millions)	64,471,267 equity shares of INR 4 each fully paid	257.89	<b>Total</b>	<b>257.89</b>	<table border="1"> <thead> <tr> <th>Particulars</th> <th>Amount in ₹ (in Millions)</th> </tr> </thead> <tbody> <tr> <td>Authorised Share Capital</td> <td></td> </tr> <tr> <td>70,000 equity shares of INR 10 each</td> <td>0.7</td> </tr> <tr> <td>37,250,000 0.1% non-cumulative redeemable preference shares of INR 10 each</td> <td>372.50</td> </tr> <tr> <td><b>Total</b></td> <td><b>373.20</b></td> </tr> </tbody> </table> <p>Issued, Subscribed and fully Paid-up</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>Amount in ₹ (in Millions)</th> </tr> </thead> <tbody> <tr> <td>58,823 equity shares of INR 10 each</td> <td>0.59</td> </tr> <tr> <td>3,24,65,000 Non-Cumulative Redeemable Preference Shares of INR 10</td> <td>324.65</td> </tr> <tr> <td><b>Total</b></td> <td><b>324.65</b></td> </tr> </tbody> </table>	Particulars	Amount in ₹ (in Millions)	Authorised Share Capital		70,000 equity shares of INR 10 each	0.7	37,250,000 0.1% non-cumulative redeemable preference shares of INR 10 each	372.50	<b>Total</b>	<b>373.20</b>	Particulars	Amount in ₹ (in Millions)	58,823 equity shares of INR 10 each	0.59	3,24,65,000 Non-Cumulative Redeemable Preference Shares of INR 10	324.65	<b>Total</b>	<b>324.65</b>	<table border="1"> <thead> <tr> <th>Particulars</th> <th>Amount in ₹ (in Millions)</th> </tr> </thead> <tbody> <tr> <td>Authorised Share Capital</td> <td></td> </tr> <tr> <td>5,00,000 Equity Shares of INR 10 each</td> <td>5</td> </tr> <tr> <td><b>Total</b></td> <td><b>5</b></td> </tr> </tbody> </table> <p>Issued, Subscribed and fully Paid-up</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>Amount in ₹ (in Millions)</th> </tr> </thead> <tbody> <tr> <td>1,19,566 Equity shares of INR 10 each fully paid</td> <td>1.20</td> </tr> <tr> <td><b>Total</b></td> <td><b>1.20</b></td> </tr> </tbody> </table>	Particulars	Amount in ₹ (in Millions)	Authorised Share Capital		5,00,000 Equity Shares of INR 10 each	5	<b>Total</b>	<b>5</b>	Particulars	Amount in ₹ (in Millions)	1,19,566 Equity shares of INR 10 each fully paid	1.20	<b>Total</b>	<b>1.20</b>	<table border="1"> <thead> <tr> <th>Particulars</th> <th>Amount in ₹ (in Millions)</th> </tr> </thead> <tbody> <tr> <td>Authorised Share Capital</td> <td></td> </tr> <tr> <td>1,36,00,000 equity shares of INR 10/- each</td> <td>11.50</td> </tr> <tr> <td>1,09,00,000 preference shares of INR 10/- each</td> <td></td> </tr> <tr> <td><b>Total</b></td> <td><b>11.50</b></td> </tr> </tbody> </table> <p>Issued, Subscribed and fully Paid-up</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>Amount in ₹ (in Millions)</th> </tr> </thead> <tbody> <tr> <td>1,148,700 equity shares of INR 10/- each</td> <td>11.49</td> </tr> <tr> <td><b>Total</b></td> <td><b>11.49</b></td> </tr> </tbody> </table>	Particulars	Amount in ₹ (in Millions)	Authorised Share Capital		1,36,00,000 equity shares of INR 10/- each	11.50	1,09,00,000 preference shares of INR 10/- each		<b>Total</b>	<b>11.50</b>	Particulars	Amount in ₹ (in Millions)	1,148,700 equity shares of INR 10/- each	11.49	<b>Total</b>	<b>11.49</b>
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<b>Total</b>	<b>5</b>																																																																	
Particulars	Amount in ₹ (in Millions)																																																																	
1,19,566 Equity shares of INR 10 each fully paid	1.20																																																																	
<b>Total</b>	<b>1.20</b>																																																																	
Particulars	Amount in ₹ (in Millions)																																																																	
Authorised Share Capital																																																																		
1,36,00,000 equity shares of INR 10/- each	11.50																																																																	
1,09,00,000 preference shares of INR 10/- each																																																																		
<b>Total</b>	<b>11.50</b>																																																																	
Particulars	Amount in ₹ (in Millions)																																																																	
1,148,700 equity shares of INR 10/- each	11.49																																																																	
<b>Total</b>	<b>11.49</b>																																																																	

2. As per the latest audited balance sheet of the Transferee Company as on March 31, 2025, the assets and liabilities of the Company are as follows:

Liabilities	Amount (₹ In millions)	Assets	Amount (₹ In millions)
Share Capital	257.9	Non-current Assets	7,146.8
Reserves and Surplus	1,405.2	Current Assets	1910
Non-current liabilities	5,029.7	Assets held for sale	185.8
Current liabilities	2,549.8		
<b>Total</b>	<b>9,242.6</b>		<b>9,242.6</b>

3. As per the latest audited balance sheet of the NDTV Labs Limited as on March 31, 2025, the assets and liabilities of the Company are as follows:

Liabilities	Amount (₹ In millions)	Assets	Amount (₹ In millions)
Share Capital	133.69	Non-current Assets	2.29
Reserves and Surplus	(126.10)	Current Assets	5.39
Non-current liabilities	0		
Current liabilities	0.09		
<b>Total</b>	<b>7.68</b>		<b>7.68</b>

4. As per the latest audited balance sheet of the NDTV Media Limited as on March 31, 2025, the assets and liabilities of the Company are as follows:

Liabilities	Amount (₹ In millions)	Assets	Amount (₹ In millions)
Share Capital	11.49	Non-current Assets	16.92
Reserves and Surplus	144.78	Current Assets	159.06
Non-current liabilities	1.22		
Current liabilities	18.49		
<b>Total</b>	<b>175.98</b>		<b>175.98</b>

5. As per the latest audited balance sheet of the NDTV Networks Limited as on March 31, 2025, the assets and liabilities of the Company are as follows:

Liabilities	Amount (₹ In millions)	Assets	Amount (₹ In millions)
Share Capital	0.59	Non-current Assets	430.01
Reserves and Surplus	(658.43)	Current Assets	294.82
Non-current liabilities	1,330.89		
Current liabilities	51.78		
<b>Total</b>	<b>724.83</b>		<b>724.83</b>

6. As per the latest audited balance sheet of the NDTV Worldwide Limited as on March 31, 2025, the assets and liabilities of the Company are as follows:

Liabilities	Amount (₹ In millions)	Assets	Amount (₹ In millions)
Share Capital	1.20	Non-current Assets	5.10
Reserves and Surplus	96.34	Current Assets	100.77
Non-current liabilities	1.53		
Current liabilities	6.80		
<b>Total</b>	<b>105.87</b>		<b>105.87</b>

### C. Details of the Scheme:

a. **Amalgamation details:** The Scheme involves amalgamation of the Transferor Companies with and into the Transferee Company on a going concern basis ("**Amalgamation**"). All the undertakings of the Transferor Companies including all its assets and liabilities are to be transferred and vested into the Transferee Company. The Transferor Companies shall be dissolved upon the Scheme becoming effective.

b. **Consideration / share exchange ratio:** All the Transferor Companies are direct/ indirect wholly owned subsidiaries of the Transferee Company as the entire shareholding of the Transferor Companies is held directly or indirectly by the Transferee Company. Therefore, the Transferee Company will not issue any shares / securities as consideration for the amalgamation and all the shares of the Transferor Companies directly/ indirectly held by the Transferee Company shall be cancelled pursuant to the Amalgamation.

c. **Parties involved in the Scheme:** Parties involved in the Scheme are New Delhi Television Limited ("**Transferee Company**") and its wholly owned subsidiaries i.e. NDTV Labs Limited, NDTV Media Limited, NDTV Networks Limited, and NDTV Worldwide Limited (collectively, "**Transferor Companies**").

d. **Appointed Date:** Appointed Date means the Effective Date.

e. **Effective Date:** means the last date on which the certified copy of the order of the Regional Director sanctioning the Scheme under Section 233 of the Act is filed with the concerned Registrar of Companies by the each of the Transferor Companies and the Transferee Company.

f. **Details of capital / debt restructuring:** None

### D. Board Approvals:

a. The Board of Directors of all the Companies have in their respective meetings held on April 25, 2025 unanimously approved the Scheme of Amalgamation.

### E. Effect of Scheme on stakeholders:

a. **Arrangement with the shareholders:** All the Transferor Companies are direct/ indirect wholly owned subsidiaries of the Transferee Company. Accordingly, there would be no issue or allotment of shares of the Transferee Company to the shareholders of all the Transferor Companies as consideration for the amalgamation and the equity shares of all the Transferor Companies held directly

or indirectly by the Transferee Company shall stand cancelled without any further act or deed. In view of the above, there will be no effect on the shareholders of the Transferee Company.

b. **Creditors:** Under the Scheme, there is no arrangement with the creditors of the Company. No compromise is offered under the Scheme to any of the creditors of the Company. The liability of the creditors of the Company, under the Scheme, is neither being reduced nor being extinguished.

c. **Debenture holders / depositors:** The Company has not issued any debentures and accordingly, the effect of the Scheme on any debenture holder does not arise. The Company has no outstanding public deposits and therefore, the effect of the Scheme on any such public deposit holders does not arise.

d. **Employees of Transferor Companies:** As detailed in Clause 9 of the Scheme, upon the Scheme coming into effect all executives, staff, workmen and other employees in the service of the Transferor Companies, immediately before the Appointed Date, under this Scheme shall become the executives, staff, workmen, and other employees of the Transferee Company, on the basis that:

a) Their services shall have been continuous and shall not have been interrupted by reason of such transfer as if such transfer is effected under Section 25FF of the Industrial Disputes Act, 1947 or Section 73 of the Industrial Relations Code, 2020 whichever is in force when the scheme comes into effect;

b) The terms and conditions of employment applicable to the said executives, staff, workmen, and other employees after such transfer shall not in any way be less favourable to them than those applicable to them immediately before the transfer;

c) In the event of retrenchment of such executives, staff, workmen, or other employees, the Transferee Company shall be liable to pay compensation in accordance with law on the basis that the services of the staff, workmen, or other employees shall have been continuous and shall not have been interrupted by reason of such transfer; and

d) The Transferee Company undertakes to continue to abide by any agreement/ settlement, if any, validly entered into by the Transferor Companies with any union/employee of the Transferor Companies recognized by the Transferor Companies. It is hereby

clarified that the accumulated balances, if any, standing to the credit of employees in the existing provident fund, gratuity fund and superannuation fund of which the employees of the Transferor Companies are the members shall be transferred to such provident fund, gratuity fund and superannuation fund of the Transferee Company or to be established and caused to be recognized by the Appropriate Authorities, by the Transferee Company.

e) Pending the transfer as aforesaid, the provident fund, gratuity fund and superannuation fund dues of the employees of the Transferor Companies would be continued to be deposited in the existing provident fund, gratuity fund and superannuation fund respectively of the Transferor Companies.

f) Upon transfer of the aforesaid funds to the respective funds of the Transferee Company, the existing trusts created for such funds by the Transferor Companies shall stand dissolved and no further act or deed shall be required to this effect. It is further clarified that the service of the employees of the Transferor Companies will be treated as having been continuous, uninterrupted and taken into account for the purpose of the said fund or funds.

g) Without prejudice to the aforesaid, the Board of the Transferee Company, if it deems fit and subject to Applicable Laws, shall be entitled to retain separate trusts or funds within the Transferee Company for the erstwhile fund(s) of the Transferor Companies.

h) The Transferee Company shall assume all rights, obligations and liabilities of the Transferor Companies, in relation to and in connection with any immigration matters, including any programs, filings and sponsorships, etc.

e. **Directors, Key Managerial Personnel Etc.:** By virtue of the Scheme of Amalgamation, the entire Board of Directors, Key Managerial Personnel of the Transferor Companies shall cease to exist, while the Scheme is not affecting in any manner the Board of Directors or Key Managerial Personnel of the Transferee Company. Post amalgamation, the entire shareholding of promotor of Transferor Companies (being the Transferee Company itself) shall stand cancelled while the Scheme is not affecting the promoters of Transferee Company. There will be no effect on any non-promoter member of the Transferee Company.

**F. Interest of Directors, Key Managerial Personnel, their relatives:**

a. The Directors holding shares of the Companies, if any, do not have any other interest in the Scheme otherwise than that as a shareholder of such Companies. Further, none of the Key Managerial Personnel and / or relatives of the Directors of the Companies are, in any manner, financially or otherwise, concerned or interested, in the proposed Scheme. None of the Directors of the Companies have any material interest in the proposed Scheme.

b. The shareholding as on date of the Directors and KMPs of both the transferor and transferee companies, either individually or jointly as a first holder or as a nominee, is as under:

**Except as a nominee shareholder, no Director or Key Managerial Personnel is holding any share in his/her individual capacity.**

**G. Amount due to creditors by the respective Companies as on March 31, 2025, are as follows:**

Amount due by:	Amount due to (in Million):	
	Secured creditors	Unsecured creditors
Transferor Companies:		
NDTV Labs Limited	0.00	0.08
NDTV Media Limited	0.00	13.52
NDTV Networks Limited	0.00	27.88
NDTV Worldwide Limited	0.00	5.19
Transferee Company	923.99	4,342.68

**H. No Valuation Report and Fairness Opinion:**

Pursuant to the Scheme, the Transferor Companies shall be amalgamated with the Transferee Company. As all the Transferor Companies are direct/ indirect wholly-owned subsidiaries of the Transferee Company, no shares shall be issued by the Transferee Company as consideration for the proposed Scheme and there will be no change in the shareholding pattern of the Transferee Company. Therefore, all the shares of the Transferor Companies (being wholly owned subsidiaries) held directly or indirectly by the Transferee Company shall be cancelled pursuant to the Amalgamation.

Further, no assets/shares of any of the parties to the Scheme are required to be valued, in relation to the Scheme. Moreover, the Scheme does not fall within the ambit of any of the conditions mentioned in Para I(A)(4)(c) of Annexure-1 of the SEBI Circular

CFD/DIL3/CIR/2017/21 dated 10<sup>th</sup> March, 2017 ('SEBI Scheme Circular') and is exempted from the requirement for obtaining a valuation report.

As valuation report is not applicable to the Scheme, there is no requirement for obtaining fairness opinion.

**I. Auditor's Certificate on conformity of accounting treatment specified in the Scheme with Accounting Standards:**

The auditor of the Transferee Company has confirmed that the accounting treatment specified in the Scheme is in conformity with the accounting standards prescribed under Section 133 of the Act and applicable rules and other generally accepted accounting principles in India. As the Transferor Companies shall stand dissolved without being wound up upon the Scheme becoming effective, hence no accounting treatment has been prescribed under the Scheme in the books of the Transferor Companies.

**J. Investigations / proceedings against the Companies under Companies Act, 2013:**

There are no investigations / proceedings against the Companies under the Companies Act, 2013 ("Act").

There are no pending litigations against any of the Directors of any of the Companies under the Act that would have an adverse impact on the Scheme or its implementation.

Upon coming into effect of the Scheme, all suits, actions and legal proceedings by or against the Transferor Companies on the Appointed Date shall be transferred to the name of the Transferee Company and the same shall be continued and enforced by or against the Transferee Company.

**K. Details of approvals, sanctions, or no-objection(s), if any, from regulatory or any other government authorities:**

The Company has served notice of the scheme in Form CAA.9 to various authorities in the following manner:

Name of Authority	Date of e-filing	Date of hand delivery	Date of Postal dispatch
Registrar of Companies, Delhi	May 23, 2025	May 22, 2025	May 21, 2025
Official Liquidator, Delhi	NA	May 22, 2025	May 21, 2025
Principal Commissioner of Income Tax Central -1, New Delhi	NA	May 21, 2025	May 21, 2025

In terms of Section 233(1)(a) of the Act, the above-mentioned authorities have 30 (thirty) days time to provide any objections or suggestions to the Scheme. The prescribed time limit of 30 (thirty) days will elapse on June 22, 2025, and the objections and/ or suggestions, if any, received from any of the authorities, alongwith explanation of the Company shall be placed before the Members for their consideration.

The Company has further submitted the Declaration of Solvency in Form CAA.10 with the Registrar of Companies pursuant to Section 233(1)(c) of the Companies Act, 2013, by filing Form GNL-2 on May 27, 2025, and through postal dispatch and hand delivery on May 23, 2025.

The Company had also submitted the draft Scheme of Amalgamation to the Stock Exchanges viz. NSE and BSE under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, as amended.

The Board accordingly recommends the passing of the said resolution as contained in this Notice for approval by the Members.

None of the Directors, KMPs or their relatives are in anyway, financially or otherwise, directly or indirectly, concerned or interested, in the proposed resolution.

**L. GENERAL**

1. The company had also submitted Scheme of Amalgamation to the Stock Exchanges viz. National Stock Exchange of India Limited and BSE Ltd under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, as amended.

2. Pre-amalgamation shareholding pattern of the Transferee Company as on March 31, 2025 is annexed as **Annexure B**.

3. This statement may be treated as an Explanatory Statement under 102 of the Companies Act, 2013.

4. Once the scheme is approved by the Members, the scheme will be effective subject to the approval by the Regional Director, Northern Region, New Delhi.

5. List of documents available for inspection at the Registered office of the Company during the business hours on all days, except Saturdays, Sundays and National Holidays from the date hereof up to the date of Meeting:

a) Latest audited financial statements of Transferor Companies and Transferee Company for the financial year ended March 31, 2025;

- b) Copy of Scheme of Amalgamation;
- c) Contracts or agreements material to the Scheme – N.A.;
- d) Certificates issued by statutory auditor of the Transferee Company w.r.t accounting treatment proposed in the Scheme;
- e) Details of approvals, sanctions, or no-objection(s), if any, from regulatory or any other government authorities required, received or pending for the purpose of the Scheme;
- f) Declaration of solvency in Form CAA.10;
- g) Such other information or documents as the Board or management believes necessary and relevant for making decision for or against the Scheme.

6. The Transferee Company has filed Form No. CAA. 10 with the Registrar of Companies along with the resolution passed by the Board of Directors approving the Scheme, which is annexed as **Annexure C**. The copy of Scheme of Amalgamation is annexed as **Annexure D**.

**M. Approval of the Notice:**

The Board of Directors of the Company has approved this notice at the Board meeting held on April 25, 2025 after noting and considering the information set forth in this statement.

The Board recommends passing of the Special Resolution as set out at Item No. 11 of this Notice, for your approval.

None of the Directors, Key Managerial Personnel of the Company, or their relatives, are in any manner, financially or otherwise, concerned or interested in the proposed resolution set out at Item No. 11.

**Annexure A**

**Details of Directors seeking re-appointment pursuant to the Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India**

Particulars	Item No. 2	Item No. 5	Item No. 6	Item No. 7	Item No. 8
<b>Name of Director and DIN</b>	Mr. Sanjay Pugalia (DIN: 08360398)	Mr. Upendra Kumar Sinha (DIN: 00010336)	Ms. Dipali Balkrishan Goenka (DIN: 00007199)	Mr. Dinesh Kumar Mittal (DIN: 00040000)	Mr. Senthil Chengalvarayan (DIN: 02330757)
<b>Age, Date of birth</b>	64 years, January 1, 1961	73 years, March 2, 1952	55 years, October 13, 1969	72 years, January 25, 1953	62 years, April 17, 1963
<b>Nationality</b>	Indian	Indian	Indian	Indian	Indian
<b>Qualification</b>	Graduate degree in Political Science and History	M.Sc. and LLB	Graduate in Psychology and a Harvard alumnus	Master's degree in physics with specialization in Electronics from University of Allahabad, India	Graduate in Economics from Madras University and Master's in Journalism from the Times Research Foundation
<b>Brief profile and / or Recognition or awards</b>	Mr. Sanjay Pugalia is a renowned political and business journalist. He has vast experience in digital, television and print media. He has been a part of several pioneering ventures in India & has launched and headed CNBC Awaaz for 12 years.  He played key roles in setting up Star News in Hindi as News Director, leading Zee News, and was part of the founding team of Aaj Tak. He also served as the President and Head of Strategic Planning and Film Business for Australia's Nine Network's Indian joint venture in 2000-01. As a print journalist he has worked with Business Standard and Navbharat Times.  He was also a regular contributor to BBC Hindi Radio during the 1990s. He joins us from Quint Digital Media Ltd, where he was President and Editorial Director.  For detailed profile, please refer Company's website: <a href="http://www.ndtv.com">www.ndtv.com</a> .	Mr. Sinha served as the Chairman of Securities and Exchange Board of India (SEBI) for a period over six years between 2011 and 2017. During his stewardship, SEBI is credited with having brought in significant regulatory amendments in areas such as Takeover Code, Foreign Portfolio Investors, Alternate Investment Funds, Real Estate Investment Trusts (REITs), Infrastructure Investment Trusts (InvITs) etc. SEBI reforms in mutual funds made this industry a household name and India's ranking in shareholder protection rose substantially because of SEBI's action on strengthening corporate governance.  Prior to this, he was the Chairman and Managing Director at UTI Asset Management Company Pvt Ltd for six years. Preceding this, he was the Joint Secretary in the Ministry of Finance and looked after Banking and Capital Markets Divisions.  Besides the above, he has held some very important positions as enumerated below: <ul style="list-style-type: none"> <li>• Chairman of Association of Mutual Funds in India.</li> <li>• Chairman Asia Pacific Regional Committee of the International Organisation of Securities Commissions (IOSCO).</li> <li>• Chairman of the Government appointed committee on Foreign Institutional Investments in 2010.</li> <li>• Chairman of the RBI committee on Micro, Small and Medium Industries (MSMEs) in 2019.</li> </ul>	Ms. Dipali Balkrishan Goenka is the Managing Director and CEO of Weispun Living Limited. She is an accomplished global business leader known for her dynamic leadership, entrepreneurial spirit, and passion for people and the environment. She has been instrumental in driving the growth of Weispun's home textile business to \$1 billion global leadership with focus on innovation, Brands & Sustainability.  By developing internationally recognized brands like Christy & Hygro cotton and leading domestic brands Spaces & Weispun, she has been seminal in her forward looking customer centric approach. She has a strong focus on women empowerment and has undertaken significant initiatives to promote inclusive growth. She is a firm believer that business can be an agent of change.  She has been recognized as one of most powerful woman in Asia and India by Forbes. She was co-chair at India Economic Summit 2017 organized by World Economic Forum. She has been an inspire series speaker at Harvard India conference. She was also recognised by Businessworld and HTT, US as one of the most influential woman business leader.	Mr. Dinesh Kumar Mittal is a former Indian Administrative Service (IAS) officer of the 1977 batch (UP cadre) and has served the Government of India in various capacities. Mr. Mittal was Secretary, Department of Financial Services, where he was responsible for overseeing banking, insurance and pension policies of India. During his tenure, he worked closely with the Reserve Bank of India (RBI) and was on the Board of the RBI, Exim Bank of India, Life Insurance Corporation of India, State Bank of India, IIFCL and IFCI (UK). He also served as Secretary, Ministry of Corporate Affairs and as Additional Secretary, Department of Commerce.  Mr. Mittal was the Chief Negotiator of India for World Trade Organisation negotiations. He also supervised all multilateral Preferential Tariff negotiations, development, and operation of SEZs in India and FDI and Overseas Investment from India. As Joint Secretary, Ministry of Commerce, he had oversight of International Trade and Special Economic Zones. He formulated SEZ policy in March 2000 for the first time in India. He worked as Managing Director of IIFS and worked in the area of financial structuring and financing infra projects of India and Nepal.	Mr. Senthil Chengalvarayan is a trusted name in Indian Business News Journalism.  A doyen of the industry with over 35 years of experience, Mr. Chengalvarayan was President and Editor-in-Chief of Network 18's Business Newsroom. He headed various verticals within the group such as CNBC TV18, CNBC Awaaz, Forbes India and many more. Prior to this, he was the Managing Editor of CNBC TV18. As a pioneer of Business Television in India, he built and led a team of journalists that made CNBC TV18 the most successful media network in the Country.  Mr. Chengalvarayan, who has been a business journalist for over three decades, spent his early years with some of India's leading business dailies before joining Television Eighteen in 1994. He played a crucial role in this transformative phase of the industry, which eventually led to its tremendous growth and success.  He was ranked amongst India's top five English news anchors by the Hindustan Times – Cfore Survey in 2007, marking a significant milestone as the first business anchor to be included in that list.  He has also been awarded the Young Achiever Award from the Indo U.S. Business Council.

Particulars	Item No. 2	Item No. 5	Item No. 6	Item No. 7	Item No. 8
	<p><b>Item No. 2</b></p> <ul style="list-style-type: none"> <li>Chairman of the RBI committee on Micro, Small and Medium Industries(MSMEs) in 2019. Currently, he works as independent director on the board of some companies and also advises a private equity fund. His book- "Going Public" on his term in SEBI was published by Penguin Random House in 2019. He has also edited a book-"Treatise on Securities Laws" published by Thomson Reuters in 2020. For his contribution as Chairman SEBI, he was conferred with many awards viz. CNBC-TV18 India Business Leader Awards (IBLA) – Outstanding Contribution to Indian Business Award 2014 and Economic Times - Business Reformer of the Year Award 2014 to name a few. Mr. Sinha was selected for the Indian Administrative Service in 1976. He holds a M.Sc. and LLB degree. For detailed profile, please refer Company's website: <a href="http://www.ndtv.com">www.ndtv.com</a>.</li> </ul>	<p><b>Item No. 5</b></p> <ul style="list-style-type: none"> <li>Chairman of the RBI committee on Micro, Small and Medium Industries(MSMEs) in 2019. Currently, he works as independent director on the board of some companies and also advises a private equity fund. His book- "Going Public" on his term in SEBI was published by Penguin Random House in 2019. He has also edited a book-"Treatise on Securities Laws" published by Thomson Reuters in 2020. For his contribution as Chairman SEBI, he was conferred with many awards viz. CNBC-TV18 India Business Leader Awards (IBLA) – Outstanding Contribution to Indian Business Award 2014 and Economic Times - Business Reformer of the Year Award 2014 to name a few. Mr. Sinha was selected for the Indian Administrative Service in 1976. He holds a M.Sc. and LLB degree. For detailed profile, please refer Company's website: <a href="http://www.ndtv.com">www.ndtv.com</a>.</li> </ul>	<p><b>Item No. 6</b></p> <p>She joined other world leaders at the recent historic 1<sup>st</sup> United Nations Biodiversity summit for urgent action on Sustainable development.</p> <p>She was the chairperson of ASSOCHAM Women's council and is currently on board of Consumption platform at World economic forum.</p> <p>Ms. Goenka holds a degree in Psychology and is an alumna of Harvard University.</p> <p>For detailed profile, please refer Company's website: <a href="http://www.ndtv.com">www.ndtv.com</a>.</p>	<p><b>Item No. 7</b></p> <p>Mr. Mittal has hands on experience in Infrastructure, International Trade, Urban Development, Renewable Energy, Agriculture and Finance.</p> <p>He holds a Master's Degree in Physics with a specialisation in Electronics from University of Allahabad, India.</p> <p>For detailed profile, please refer Company's website: <a href="http://www.ndtv.com">www.ndtv.com</a>.</p>	<p><b>Item No. 8</b></p> <p>A Graduate in Economics from Madras University, he has done his master's in Journalism from the Times Research Foundation Institute's School of Social Journalism.</p> <p>For detailed profile, please refer Company's website: <a href="http://www.ndtv.com">www.ndtv.com</a>.</p>
<b>Nature of Expertise in specific functional areas</b>	Mr. Pugalia possesses expertise in Leadership Skills, Technology, Journalism, Mass Communication, Financial and Risk Management, Corporate Governance, Sales and Marketing, Health and Safety, Environment and Sustainability and Telecom sector.	Mr. Sinha possesses expertise in Leadership Skills, Corporate Governance, Financial Expertise, Risk Management, Health Safety, Environment and Sustainability.	Ms. Goenka possesses expertise in Leadership Skills, Corporate Governance, Financial Expertise, Risk Management, Sales & Marketing, Technology Environment and Sustainability.	Mr. Mittal possesses expertise in Leadership Skills, Corporate Governance, Financial Expertise, Risk Management, Telecom Sector experience/ knowledge.	Mr. Chengalayarayan possesses expertise in Leadership Skills, Technology, Journalism and Mass Communication, Corporate Governance, Sales & Marketing, Health and Safety, Environment and Sustainability and Telecom sector.
<b>Relationship with other Directors, Manager and None other Key Managerial Personnel of the Company</b>	Not related to any other Directors or Key Managerial Personnel of the Company	Not related to any other Directors or Key Managerial Personnel of the Company	Not related to any other Directors or Key Managerial Personnel of the Company	Not related to any other Directors or Key Managerial Personnel of the Company	Not related to any other Directors or Key Managerial Personnel of the Company
<b>Date of first appointment on the Board</b>	December 23, 2022	March 27, 2023	March 27, 2023	June 27, 2023	December 23, 2022
<b>Terms and conditions of appointment / re-appointment</b>	Appointed as a Whole-time Director of the Company for a period of 3 (three) years, with effect from April 1, 2023, till March 31, 2026 (both days inclusive), liable to retire by rotation.	Re-appointment for a second term of 3 (three) consecutive years, effective from March 27, 2025, till March 26, 2028 (both days inclusive), not liable to retire by rotation.	Re-appointment for a second term of 3 (three) consecutive years, effective from March 27, 2025, till March 26, 2028 (both days inclusive), not liable to retire by rotation.	Re-appointment for a second term of 3 (three) consecutive years, effective from June 27, 2025, till June 26, 2028 (both days inclusive), not liable to retire by rotation.	Re-designed as a Non-Executive Non-Independent Director of the Company w.e.f., April 1, 2025.
<b>Remuneration (including sitting fees, if any) last drawn (FY2024-25)</b>	For remuneration details, please refer to the Corporate Governance Report	For remuneration details, please refer to the Corporate Governance Report	For remuneration details, please refer to the Corporate Governance Report	For remuneration details, please refer to the Corporate Governance Report	For remuneration details, please refer to the Corporate Governance Report

Particulars	Item No. 2	Item No. 5	Item No. 6	Item No. 7	Item No. 8
<b>Details of remuneration sought to be paid</b>	As per existing approved terms of appointment	Sitting fee for attending the meetings of the Board or Committees thereof and remuneration as per the approved limits under Section 197 of the Companies Act, 2013.	Sitting fee for attending the meetings of the Board or Committees thereof and remuneration as per the approved limits under Section 197 of the Companies Act, 2013.	Sitting fee for attending the meetings of the Board or Committees thereof and remuneration as per the approved limits under Section 197 of the Companies Act, 2013.	Sitting fee for attending the meetings of the Board or Committees thereof and remuneration as per the approved limits under Section 197 of the Companies Act, 2013.
<b>Shareholding in the Company including shareholding as a beneficial owner</b>	NIL	NIL	NIL	NIL	NIL
<b>Number of Meetings of the Board attended during the financial year</b>	7 of 7	7 of 7	6 of 7	7 of 7	7 of 7
<b>List of Directorships held in other companies</b>	<ul style="list-style-type: none"> <li>AMG Media Networks Limited</li> <li>NDTV Networks Limited</li> <li>Red Pixels Ventures Limited</li> <li>NDTV Media Limited</li> <li>NDTV Convergence Limited</li> <li>RRPR Holding Private Limited</li> <li>Vishvapradhan Commercial Private Limited</li> <li>QBML Media Limited</li> <li>IANS India Private Limited</li> <li>News Broadcasters &amp; Digital Association</li> </ul>	<ul style="list-style-type: none"> <li>Havells India Limited</li> <li>Nippon Life India Asset Management Limited</li> <li>SIS Limited</li> <li>NDTV Networks Limited</li> <li>NDTV Labs Limited</li> <li>Aavishkaar Venture Management Services Private Limited</li> <li>Cube Highways Fund Advisors Private Limited</li> </ul>	<ul style="list-style-type: none"> <li>Weispun Living Limited</li> <li>Weispun Global Brands Limited</li> <li>NDTV Convergence Limited</li> <li>Weispun Logistics Limited</li> <li>Weispun Advanced Materials (India) Limited</li> <li>Koolkanya Private Limited</li> </ul>	<ul style="list-style-type: none"> <li>Indus Tower Limited</li> <li>Max Estates Limited</li> <li>APL Apollo Tubes Limited</li> <li>Lohia Corp Limited</li> <li>Las Ventures Private Limited</li> <li>Bharti Axa Life Insurance Company Limited</li> <li>Arohan Financial Services Limited</li> <li>Business Strategy Advisory Services Private Limited</li> <li>Shivalik Small Finance Bank Limited</li> </ul>	<ul style="list-style-type: none"> <li>QBML Media Limited</li> <li>Vishvapradhan Commercial Private Limited</li> <li>RRPR Holding Private Limited</li> <li>NDTV Labs Limited</li> <li>NDTV Media Limited</li> <li>Red Pixels Ventures Limited</li> <li>NDTV Networks Limited</li> <li>NDTV Worldwide Limited</li> <li>IANS India Private Limited</li> <li>Digital News Publishers Associations</li> </ul>
<b>Name of Listed Companies from which the Director has resigned in the past three years</b>	NIL	<ul style="list-style-type: none"> <li>Vedanta Limited</li> <li>Housing Developments Finance Corporation Limited</li> </ul>	<ul style="list-style-type: none"> <li>Weispun Enterprises Limited</li> <li>Weispun Corp Limited</li> </ul>	<ul style="list-style-type: none"> <li>Max Financial Services Limited</li> <li>Niva Bupa Health Insurance Company Limited</li> <li>Balrampur Chini Mills Ltd</li> <li>Bharti Airtel Limited</li> <li>Trident Limited</li> </ul>	NIL

Particulars	Item No. 2	Item No. 5	Item No. 6	Item No. 7	Item No. 8
Memberships/ Chairmanships across Listed Entities	<b>New Delhi Television Limited</b> - Risk Management Committee (Chairperson) - Corporate Social Responsibility Committee (Chairperson) - Stakeholders' Relationship Committee (Member) - Audit Committee (Member)	<b>New Delhi Television Limited</b> - Nomination and Remuneration Committee (Member) <b>Havells India Limited</b> - Audit Committee (Chairperson) <b>Nippon Life India Asset Management Limited</b> - Audit Committee (Member) - Nomination and Remuneration Committee (Member) - Risk Management Committee (Chairperson) <b>SIS Limited</b> - Audit Committee (Chairperson) - Nomination and Remuneration Committee (Chairperson) - Risk Management Committee (Chairperson) <b>Cube Highways Fund Advisors Private Limited</b> - Audit Committee (Chairperson) - Stakeholders Relationship Committee (Member) - Nomination and Remuneration Committee (Chairperson)	<b>New Delhi Television Limited</b> - Stakeholders' Relationship Committee (Chairperson) - Audit Committee (Member) - Nomination and Remuneration Committee (Member) - Risk Management Committee (Member) <b>Weispun Living Limited</b> - Environment, Social and Governance & Corporate Social Responsibility Committee (Member) - Finance & Administrative Committee (Member) - Risk Management Committee (Member)	<b>New Delhi Television Limited</b> - Audit Committee (Member) <b>Max Estates Limited</b> - Audit Committee (Chairperson) - Stakeholders Relationship Committee (Chairperson) - Investment & Finance Committee (Chairperson) - Nomination and Remuneration Committee (Member) <b>Indus Tower Limited</b> - Nomination and Remuneration Committee (Member) - Corporate Social Responsibility Committee (Member) <b>APL Apollo Tubes Limited</b> - Audit Committee (Chairperson) - Nomination and Remuneration Committee (Member) - Risk Management Committee (Chairperson)	<b>New Delhi Television Limited</b> - Corporate Social Responsibility Committee (Member)

## Annexure B

Pre-Amalgamation Shareholding Pattern of Transferee Company as on March 31, 2025:

Sr. No.	Category & Name of the Shareholders	Total nos. Shares held	Shareholding %
<b>1</b>	<b>Promoters and Promoter Group</b>		
<b>1A</b>	<b>Individuals/Hindu undivided Family</b>	-	-
<b>1B</b>	<b>Bodies Corporate</b>	<b>41,722,396</b>	<b>64.71</b>
	Vishvapradhan Commercial Private Limited	5,330,792	8.27
	RRPR Holding Private Limited	36,391,604	56.45
	<b>Total Promoter and Promoter Group (1)= (1A+1B)</b>	<b>41,722,396</b>	<b>64.71</b>
<b>2</b>	<b>Public</b>		
<b>2A</b>	<b>Institutions (Domestic)</b>		
	NBFCs registered with RBI	1,025	0.00
	<b>Total Institutions (Domestic) (2A)</b>	<b>1,025</b>	<b>0.00</b>
<b>2B</b>	<b>Institutions (Foreign)</b>		
	<b>Foreign Portfolio Investors Category I</b>	<b>65,671</b>	<b>0.10</b>
	<b>Foreign Portfolio Investors Category II</b>	<b>21,651</b>	<b>0.04</b>
	<b>Bank</b>	<b>46</b>	<b>0.00</b>
	<b>Total Institutions (Foreign) (2B)</b>	<b>87,368</b>	<b>0.14</b>
<b>2C</b>	<b>Central Government/ State Government(s)/ President of India</b>	-	-
<b>2D</b>	<b>Non-Institutions</b>		
	<b>Resident Individuals holding nominal share capital up to Rs. 2 lakhs</b>	<b>15,335,701</b>	<b>23.79</b>
	<b>Resident Individuals holding nominal share capital in excess of Rs. 2 lakhs</b>	<b>4,102,949</b>	<b>6.36</b>
	Radhika Roy	1,590,234	2.47
	Prannoy Roy	1,600,782	2.48
	<b>Non Resident Indians (NRIs)</b>	<b>366,735</b>	<b>0.57</b>
	<b>Foreign Nationals</b>	<b>100</b>	<b>0.00</b>
	<b>Bodies Corporate</b>	<b>2,385,934</b>	<b>3.70</b>
	Infinity Data Technologies	712,793	1.11
	<b>Hindu Undivided Family</b>	<b>469,059</b>	<b>0.73</b>
	<b>Total Non-Institutions (2D)</b>	<b>22,660,478</b>	<b>35.15</b>
	<b>Total Public Shareholding (2) = (2A+2B+2C+2D)</b>	<b>22,748,871</b>	<b>35.29</b>
	<b>Total Shareholding (1 + 2)</b>	<b>64,471,267</b>	<b>100.00</b>

**FORM NO. CAA.10**  
**[Pursuant to Section 233(1)(c) and Rule 25(2)]**  
**Declaration of Solvency**

1	(a) Corporate Identity Number (CIN) of company	L92111DL1988PLC033099
	(b) Global Location Number (GLN) of Company	Not applicable
2	(a) Name of the Company	New Delhi Television Limited
	(b) Address of the registered office of the company	W-17, 2nd Floor, Greater Kailash-I, New Delhi, India. 110048
	(c) E-mail ID of the Company	<a href="mailto:secretarial@ndtv.com">secretarial@ndtv.com</a>
3	(a) Whether the company is listed: Yes/No	Yes
	(b) If listed, please specify the name(s) of the stock exchange(s) where listed:	Bombay Stock Exchange (BSE) and National Stock Exchange (NSE)
4	Date of Board of Directors' resolution approving the scheme:	25.04.2025

**Declaration of Solvency**

We, the Directors of New Delhi Television Limited do solemnly affirm and declare that we have made a full enquiry into the affairs of the Company and have formed the opinion that the Company is capable of meeting its liabilities as and when they fall due and that the Company will not be rendered insolvent within a period of one year from the date of making this declaration.

We, append an audited statement of Companies' assets and liabilities as on 31.03.2025, being the latest date of making this declaration.

We, further declare that the Companies' audited annual accounts including the balance sheet have been filled up to date with the Registrar of Companies as on 31.03.2024 (Form AOC-4 filed vide SRN F96722178 dated 10.07.2024).

Signed for and on behalf of the Board of Directors.

Signature: Sanjay Pugalia      Signature: [Signature]      Signature: U.K. Sinha  
Name: Sanjay Pugalia      Name: Senthil Chengalvarayan      Name: U.K. Sinha  
Designation: Director      Designation: Director      Designation: Director

Date: May 22, 2025  
Place: Mumbai



**VERIFICATION**

We solemnly declare that we have made a full enquiry into the affairs of the Company including the assets and liabilities of this Company and that having done so and having noted that the scheme of amalgamation between NDTV Labs Limited, NDTV Media Limited, NDTV Networks Limited, NDTV Worldwide Limited and New Delhi Television Limited is proposed to be placed before the shareholders and creditors of the Company for approval as per the provisions of sub-section (1) of section 233 of the Companies Act 2013, we make this solemn declaration believing the same to be true.

Verified on the 22 day of May, 2025.

Signed for and on behalf of the Board of Directors.

Signature: Sanjay Pugalia      Signature: [Signature]      Signature: U.K. Sinha  
Name: Sanjay Pugalia      Name: Senthil Chengalvarayan      Name: U.K. Sinha  
Designation: Director      Designation: Director      Designation: Director

Date: May 22, 2025  
Place: Mumbai

Solemnly affirmed and declared at Mumbai on the 22 day of May, 2025 before me.

Commissioner of Oaths and Notary Public

**Attachments:**

- Copy of board resolution
- Statement of assets and liabilities
- Independent Auditor's report on the statements of assets and liabilities.

**BEFORE ME**

**R. B. GUPTA**

B.Com., LL.B., Regd. No. 5001  
NOTARY GOVT. OF INDIA  
Room No. 88, 8/8, Narathai Road,  
S.P. Road, Wadala (E), Mumbai - 400 027.

**22 MAY 2025**

**NOTED & REGISTERED**  
Sr. No. 80280, Page No. 06  
Date 22 MAY 2025



**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF NEW DELHI TELEVISION LIMITED AT THEIR MEETING HELD ON FRIDAY, APRIL 25, 2025 AT INSPIRE BKC, 4TH FLOOR, BANDRA KURLA COMPLEX, BANDRA EAST, MUMBAI – 400 051**

“RESOLVED THAT pursuant to the provisions of Sections 179(3)(i) and 233 of the Companies Act, 2013 read with Rule 25 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (“Rules”) and other applicable provisions of the Companies Act, 2013 (read with the applicable rules, orders, notifications and circulars issued thereunder, as amended from time to time), the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”) and the circulars issued by the Securities and Exchange Board of India from time to time (“SEBI Circulars”), and subject to the provisions of the Memorandum and Articles of Association of New Delhi Television Limited (“Company”), consent of requisite majority of shareholders and creditors of the Company, approval of the Regional Director, Northern Region, and receipt of all relevant corporate, statutory, governmental, judicial approvals and permissions in terms of applicable laws and third party consents, as may be required in the opinion of the Board, and subject to such conditions or guidelines, if any, as may be prescribed, imposed, stipulated in this regard by relevant governmental, statutory and / or judicial authorities while granting such approvals, permissions and consents, if any, which may be agreed to by the Board of the Company, the draft Scheme of Amalgamation (“Scheme”) for amalgamation of the wholly owned subsidiaries of the Company i.e., NDTV Media Limited, NDTV Networks Limited, NDTV Labs Limited and NDTV Worldwide Limited (“Transferor Companies”) with and into the Company, on a going concern basis, as placed before the Board and initialed by the Company Secretary for the purpose of identification be and is hereby accepted and approved.

RESOLVED FURTHER THAT the Company takes note of the Statutory Auditor’s Report on the statement of assets and liabilities as on March 31, 2025, and certificate on accounting treatment mentioned in the Scheme.

RESOLVED FURTHER THAT the Board takes note that valuation certificate would not be required in connection with the Scheme since there is no issuance of shares / securities and the entire share capital the Transferor Companies is held by the Company, which shall stand cancelled pursuant to the Scheme.

RESOLVED FURTHER THAT the Board hereby fixes March 31, 2025, as the date on which list of creditors will be identified for the purposes of obtaining approval under Section 233(1)(d) of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board hereby notes and opines that the Scheme is in the best interest of all the stakeholders of the Company and the Transferor Companies and will not be prejudicial to the interest of either shareholders or the creditors of the said companies.

RESOLVED FURTHER THAT the Board hereby approves the draft notices of Scheme inviting objections and suggestions from jurisdictional Registrar of Companies, Official



Liquidator, and other relevant statutory/ regulatory authorities in Form CAA-9, as placed before the Board, and initialed by the Company Secretary for the purpose of identification.

RESOLVED FURTHER THAT the Board of Directors hereby approves the draft declaration of solvency in Form CAA-10 along with the statement of assets and liabilities as on March 31, 2025, as placed before the Board.

RESOLVED FURTHER THAT for the aforesaid purposes, the Directors and Key Managerial Personnel of the Company; Mr. Nikhil Guliani, Chief Legal and Regulatory Officer, NDTV (“Authorised Persons”), be and are hereby severally authorised to take all necessary steps as may be required including but not limited to the following:

- a) To sign and submit notice of Scheme inviting objections and suggestions from jurisdictional Registrar of Companies, Official Liquidator, and other relevant statutory/regulatory authorities in Form CAA-9;
- b) To sign and submit declaration of solvency in Form CAA-10 to the concerned Registrar of Companies along with the statements of assets and liabilities of the company, certified true copy of this resolution, reports of the statutory auditor of the Company on the statements of assets and liabilities and any other requisite document;
- c) To modify, amend, finalise and submit the draft reports, statements, declarations, notices and other documents approved pursuant to this resolution and to prepare, finalise and submit such other reports, intimations, declarations, statements, notices, e-forms, advertisements, and other documents as may be required under Section 233 and other applicable provisions of the Companies Act, 2013, the Rules, SEBI LODR and SEBI Circulars;
- d) To engage or to ratify the appointment and/or engagement of counsel, valuation agents, consultants, chartered accountants, and other experts, and professionals, as may be required, and to sign the relevant authorisation letters, engagement letters, and/ or vakalatnama;
- e) To finalise, settle, modify, or amend the Scheme, at any time before the Scheme is approved by the Regional Director even after it has already been approved by the shareholders and/ or secured creditors and unsecured creditors of the Company or that of the Transferor Companies, to the extent as may be deemed expedient or necessary;
- f) To file applications, petitions, pleadings and/ or any other documents seeking confirmation/ sanction of the Scheme by the Regional Director, Eastern Region and/ or with such other relevant statutory authorities as may be deemed appropriate;
- g) To swear and execute affidavits, undertakings, certifications, or declarations in relation to the filing and approval of the Scheme;
- h) To represent the Company before and obtain clearances and/ or approvals from and liaise with the relevant statutory/ regulatory authority(ies), including without limitation, jurisdictional Income-tax authorities, Regional Director, Registrar of Companies,



Official Liquidator, if required, or such other relevant regulatory authority in connection with the Scheme as may be deemed necessary;

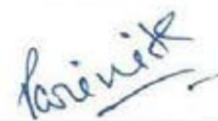
- i) To settle any question or difficulty that may arise with regard to the implementation of the Scheme, to review the matters relating to the satisfaction of the conditions to the Scheme and if necessary, to waive any of those conditions to the extent permitted under applicable law for bringing the Scheme into effect and to give effect to this resolution;
- j) To make any alterations / changes in the Scheme as per the recommendations / suggestions of the Regional Director, Official Liquidator and / or Registrar of Companies having jurisdiction over the Company or of any other governmental / statutory authority, as may be expedient or necessary which does not materially change the substance of the Scheme;
- k) To finalise, settle, modify, or amend, issue notices for convening the meetings, where required, of the shareholders, secured creditors and unsecured creditors and the notices to be published in the Newspapers if any, with such modifications as may be deemed appropriate;
- l) To produce all documents, matters or any other evidence in connection with the matters aforesaid and any other proceedings incidental thereto and arising therefrom;
- m) To withdraw, terminate or abandon the Scheme at any stage, either before or after filing the Scheme with the Regional Director and/ or any other relevant authority or even after it has already been approved by the shareholders and/ or secured creditors and unsecured creditors of the Company or that of the Transferor Companies in case any changes and/ or modifications suggested/ required to be made in the Scheme or any condition imposed, whether by any shareholder, creditor, the Regional Director and/ or any other relevant statutory authority, are in their view not in the interest of the Company, and/ or if the Scheme cannot be implemented otherwise;
- n) To ratify the actions, if any, previously undertaken by the Company or by its executives/ officers/ representatives of the Company in connection with the Scheme;
- o) To accept services of notices or other processes which may from time to time be issued in connection with the matter aforesaid and also to serve any such notices or other processes to parties or persons concerned; and
- p) To do all such other acts, matters, deeds, and things necessary or desirable in connection with or incidental to giving effect to the purpose of the above resolution or to otherwise give effect to the Scheme and to decide and settle all matters and issues that may arise in this regard and/or to delegate / sub-delegate the authorisation granted to them under this resolution in full or part, to one or more officials of the Company and / or any other person through an authority letter or a power of attorney, as they may deem appropriate.



**RESOLVED FURTHER THAT** the Directors of the Company and the Company Secretary of the Company be and are hereby severally authorised to provide a certified true copy of this resolution wherever required, under their signature.”

**Certified to be True Copy**

**For New Delhi Television Limited**

  
**Parinita Bhutani Duggal**  
**Company Secretary and Compliance Officer**  
**M. No. A41270**



**Annexure**  
**Statement of Assets and Liabilities of New Delhi Television Limited as at 31.03.2025**

**Assets**  
(INR in "Million")

		Book Estimated Value	Realisable Value
1.	Balance at Bank	39.26	39.26
2.	Cash in hand	1.19	1.19
3.	Marketable securities	38.37	38.37
4.	Bills receivables	-	-
5.	Trade Debtors	1,224.72	1,224.72
6.	Loans & Advances	76.01	76.01
7.	Unpaid Calls	-	-
8.	Stock-in-trade	-	-
9.	Work in progress	-	-
10.	Freehold property (Buildings)	52.03	52.03
11.	Leasehold property (Right-of-use assets)	785.51	785.51
12.	Plant and machinery (including Computers, Office Equipment, Vehicles)	674.17	674.17
13.	Furniture, fittings, utensils, etc.	450.36	450.36
14.	Intangible assets (including intangible assets under development)	15.20	15.20
15.	Investments other than marketable securities	3,813.04	3,813.04
16.	Other Assets (including assets held for sale)	2,031.78	2,031.78
	<b>Total</b>	<b>9,242.54</b>	<b>9,242.54</b>

**Liabilities**

Estimated to rank for payment  
(INR in "Million")

1.	Secured on specific assets	923.99	923.99
2.	Unsecured Borrowing (loan from related parties)	2,673.35	2,673.35
3.	Secured by floating charge(s)	-	-
4.	Estimated cost of liquidation and other expense including interest accruing until payment of debts in full.	-	-
5.	Unsecured creditors (amounts estimated to rank for payment)		
	(a) Trade accounts	1,669.33	1,669.33
	(b) Bills payable	-	-
	(c) Accrued expense	144.42	144.42
	(d) Other liabilities	2,054.40	2,054.40
	(e) Contingent liabilities (Provision for compounding fee)	114.00	114.00

	<b>Total</b>	<b>7,579.49</b>	<b>7,579.49</b>
	Total estimated value of assets	<b>9,242.54</b>	<b>9,459.73</b>
	Total liabilities	<b>7,579.49</b>	<b>7,579.49</b>
	Estimated surplus after paying debts in full	<b>1,663.05</b>	<b>1,663.05</b>

Signed for and on behalf of the Board of Directors.

Signature: Sanjay Pugalia      Signature: Senthil Chengavarayan      Signature: U.K. Sinha  
Name: Sanjay Pugalia      Name: Senthil Chengavarayan      Name: U.K. Sinha  
Designation: Director      Designation: Director      Designation: Director

Date: May 22, 2025  
Place: Mumbai



To  
The Board of Directors,  
New Delhi Television Limited  
W-17, 2<sup>nd</sup> Floor, Greater Kailash-1,  
New Delhi – 110048

**Independent Auditor's Report on the Statement of Assets and Liabilities as at 31 March 2025 for New Delhi Television Limited**

1. This report is issued in accordance with the terms of our engagement letter dated 26 October 2020.
2. The accompanying Statement of Assets and Liabilities of the Company as on 31 March 2025 ("the Statement") is prepared by the Management, for the purpose of filing the declaration of solvency in Form No. CAA-10 with the Registrar in accordance with the provision of Section 233(1)(c) of the Companies Act, 2013 ("the Act") read with Rule 25(2) of the Companies (Compromises, Arrangements and Amalgamations) Rule, 2016 (herein referred as "regulations") which we have initialed for identification purposes only.

**Management's Responsibility**

3. The preparation of the Statement is the responsibility of Management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and presentation of the Statement, and applying an appropriate basis of preparation, and making estimates that are reasonable in the circumstances.
4. The management is responsible for ensuring that the Company complies with the requirements of the provision of section 233(1)(c) of the Companies Act, 2013 ("the Act") read with Rule 25(2) of the Companies (Compromises, Arrangements and Amalgamations) Rule, 2016 and provide all relevant information for the purpose of filing the declaration of solvency in Form No. CAA 10 with the Registrar.

**Auditor's Responsibility**

5. Pursuant to the requirement of the Act, it is our responsibility to obtain limited assurance based on the examination of the audited books and records maintained by the Company and report whether the statement is prepared as per the requirements of Section 233(1)(c) of the Companies Act, 2013 ("the Act") read with Rule 25(2) of the Companies (Compromises, Arrangements and Amalgamations) Rule, 2016 and in agreement with the audited books and records as on 31 March 2025.
6. We conducted our examination, on test check basis in accordance with the Guidance Note on Reports or Certificates for Special Purpose issued by the Institute of Chartered Accountants of India ("ICAI"). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by ICAI.
7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.



**Opinion**

8. Based on our examination and according to the information and explanation given to us, nothing has come to our attention which makes us believe that the statement of assets and liabilities are not in agreement with the audited books of account for the year ended 31 March 2025.

**Restriction on Use**

9. This report is addressed to Board of Directors of the Company solely for the purpose of onward submission to the relevant Registrar in accordance with the regulations. This report should not be used by any other person or any other purpose without or prior written consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this is shown or into whose hands it may come without our prior consent in writing.

For S. N. Dhawan & CO LLP  
Chartered Accountants

Firm Registration No.: 000050N/N500045

Rajeev Kumar Saxena

Partner

Membership No. 077974

UDIN: 25077974BMOBJX3056

Place: Mumbai

Date: 25 April 2025



ANNEXURE D

SCHEME OF AMALGAMATION

OF

NDTV Networks Limited  
CIN: U74140DL2010PLC203965  
(Transferor Company 1)

And

NDTV Worldwide Limited  
CIN: U51109DL2008PLC180773  
(Transferor Company 2)

And

NDTV Media Limited  
CIN: U72900DL2002PLC117669  
(Transferor Company 3)

And

NDTV Labs Limited  
CIN: U72200DL2006PLC156530  
(Transferor Company 4)

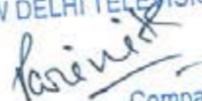
With

New Delhi Television Limited  
CIN: L92111DL1988PLC033099  
(Transferee Company)

AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

(Under the provisions of Section 233 and other applicable provisions of the  
Companies Act, 2013)

Certified True Copy  
For NEW DELHI TELEVISION LIMITED  
  
Company Secretary

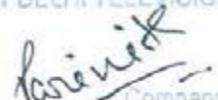
PARTS OF THE SCHEME

The Scheme is divided into the following parts:

1.	Part I	Preamble & Rationale
2.	Part II	Definitions & Share Capital
3.	Part III	Transfer and Vesting of Undertakings of the Transferor Companies with and into the Transferee Company (Read with Schedule I and II)
4.	Part IV	General Terms and Conditions

Certified True Copy

For NEW DELHI TELEVISION LIMITED

  
Company Secretary

## PART I - PREAMBLE AND RATIONALE

### 1. PREAMBLE

- 1.1 This Scheme of Amalgamation ("**Scheme**") is presented and formulated under Section 233 of the Companies Act, 2013 and the rules framed thereunder (including any statutory modification or re-enactment thereof, for the time being in force) for the amalgamation of four wholly owned subsidiaries, being, NDTV Networks Limited ("**Transferor Company 1**"), NDTV Worldwide Limited ("**Transferor Company 2**"), NDTV Media Limited ("**Transferor Company 3**") and NDTV Labs Limited ("**Transferor Company 4**"), with their holding company, being New Delhi Television Limited ("**Transferee Company**"), with effect from the Appointed Date.
- 1.2 The Transferor Company 1, namely, NDTV Networks Limited, is a public limited company incorporated under the Companies Act, 1956 having Corporate Identification No. U74140DL2010PLC203965 and its registered office at W-17, 2nd Floor, Greater Kailash-I, New Delhi-110048. The Transferor Company 1 is primarily engaged in the business of providing sales and marketing services related to procuring advertisement and sponsorship for news broadcasting businesses.
- 1.3 The Transferor Company 2, namely, NDTV Worldwide Limited was originally incorporated on 10.07.2008 under the Companies Act, 1956 as NDTV Emerging Markets India Private Limited. Thereafter, in November 2008, its name was changed to NDTV Worldwide Private Limited having its registered office at W-17, 2nd Floor, Greater Kailash-I, New Delhi-110048. The company converted into public limited company and its name was changed to NDTV Worldwide Limited with effect from 23.09.2011. The Corporate Identification number of the Transferor Company 2 is U51109DL2008PLC180773. The Transferor Company 2 is primarily engaged in the business of providing electronic programming guide services, consultancy services for setting up channels, provides operational technical consulting and training for broadcasters, consultancy services for channel branding and broadcast graphics, licensing of software, resource re-engineering, channel management services, designing of web and applications etc.
- 1.4 The Transferor Company 3, namely, NDTV Media Limited, is a public limited company incorporated under the Companies Act, 1956, having Corporate Identification No. U72900DL2002PLC117669 and its registered office at W-17, 2nd Floor, Greater Kailash-I, New Delhi, India, 110048. The Transferor Company 3 is primarily engaged in the business of buying, selling, trading, marketing or otherwise dealing in advertising time/space/slots on Radio, television, film cable, internet or any print media in India or abroad or in relation to any media including internet, souvenirs hoardings, neo sign and

display devices of all kinds and descriptions and to organize media events, trade fairs, exhibitions, roadshows, sponsorships, or any type of promotional campaigns to sell, market or promote the sale of any product or other interest of its clients. However, the company is currently not having any active business operations except for providing sales support services to group companies.

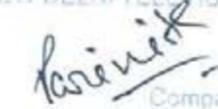
- 1.5 The Transferor Company 4 namely NDTV Labs Limited is a public limited company incorporated under the Companies Act, 1956, having Corporate Identification No. U72200DL2006PLC156530 and its registered office at W-17, 2nd Floor, Greater Kailash-I, New Delhi, India, 110048. The Transferor Company 4 was incorporated to develop and market range of software and technology products.
- 1.6 The Transferee Company namely New Delhi Television Limited is a publicly listed company incorporated under the Companies Act, 1956 having Corporate Identification No. L92111DL1988PLC033099 and its registered office at W-17, 2nd Floor, Greater Kailash-I, New Delhi, India, 110048. The Transferee Company is primarily engaged in the business of television media and currently operates six channels (NDTV 24X7, NDTV India, NDTV Profit, NDTV MPCG, NDTV Rajasthan and NDTV Marathi).
- 1.7 The equity shares of Transferee Company are listed on BSE Limited ("**BSE**") and National Stock Exchange of India Limited ("**NSE**").

### 2. RATIONALE AND JUSTIFICATION

- 2.1 The proposed amalgamation aims to simplify the governance structure of NDTV group companies, optimise resources, reduce costs and enhance shareholder value.
- 2.2 The proposed amalgamation will result in reduction of administrative and operational costs thereby maximising shareholding value of the Transferee Company.
- 2.3 The proposed amalgamation will offer strong financial structure to all the creditors of the Transferor Companies, facilities lowering the cost of funds through better resource mobilisation and achieve better results.
- 2.4 The Combination of all the businesses and consolidation of operations would lead to increase in the asset base of the Transferee Company, leading to better financial visibility, thereby improving shareholder value and increasing long term value for all the stakeholders
- 2.5 The Proposed amalgamation will also help in achieving future synergies in expansion of the Transferee Company.

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NEW DELHI TELEVISION LIMITED

  
Company Secretary

- 2.6 The Board of Directors of the respective Companies are of the opinion that it would, therefore, be advantageous to amalgamate the Transferor Companies into the Transferee Company.
- 2.7 The Scheme will be in the interest of the shareholders, creditors, employees and other stakeholders in each of the Companies.
- 2.8 The Transferor Companies and the Transferee Company meet the threshold requirements and classifications of the provisions of Section 233 of the Companies Act, 2013 and the board of directors of both the Companies have accordingly intended to adopt the process under the said section and the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, ("Rules").

## PART II - DEFINITIONS AND SHARE CAPITAL

### 3. DEFINITIONS

In this Scheme, unless inconsistent with the subject or context, the following shall have the meanings as provided herein:

- 3.1 "Act" means the Companies Act, 2013 and the Rules made thereunder and as may be applicable.
- 3.2 "Appointed Date" means the Effective Date.
- 3.3 "Applicable laws" mean any statute, law, regulation, ordinance, rule, judgment, rule of law, order, decree, ruling, bye-law, approval of any governmental authority, directive, guideline, policy, clearance, requirement or other governmental restriction or any similar form of decision of or determination by, or any interpretation or administration having the force of law of any of the foregoing by any governmental authority having jurisdiction over the matter in question, whether in effect as of the date of this Scheme or at any time thereafter.
- 3.4 "Appropriate Authority" means any national, state, provincial, local or similar governmental, statutory, regulatory, administrative authority, agency, commission, departmental or public body or authority, board, SEBI, Stock Exchanges, tribunal or court or other entity authorized to make laws, rules, regulations, standards, requirements, procedures or to pass directions or orders, in each case having the force of law, or any non-governmental regulatory or administrative authority, body or other organization to the extent that the rules, regulations and standards, requirements, procedures or orders of such authority, body or other organization have the force of law, as may be applicable.
- 3.5 "Approval" means any permission, approval, consent, license, order, decree, authorization, authentication of, or registration, declaration or filing with or notification, exemption or ruling to or from any Governmental Authority required under any statute or regulation.
- 3.6 "Board of Directors" or "Board" means the Board of Directors or any committee thereof of the Transferor Companies or the Transferee Company, as the context requires.
- 3.7 "Central Government" means the Government of India and for the purposes of Sections 233 of the Act, the Central Government has delegated its powers to the Regional Director, Ministry of Corporate Affairs, having territorial jurisdiction.
- 3.8 "Confirmation Order" means order sanctioning the scheme issued by Central government or NCLT as the case may be, pursuant to the provisions of section 233(3) or 233(7) of the Companies Act, 2023, as the case may be.
- 3.9 "Companies" means the Transferor Companies and the Transferee Company, collectively .
- 3.10 "Consent" means any license, permission, approval, clearance, permit, notice, consent, authorization, waiver, grant, concession, agreement, certificate, exemption, order, or registration from any Government Authority or any other person.
- 3.11 "Effective Date" means the last date on which the certified copy of the order of the Regional Director sanctioning the Scheme under Section 233 of the Act is filed with the concerned Registrar of Companies by the each of the Transferor Company and the Transferee Company. Any references in this scheme to the "date of coming into effect of this scheme" or "effectiveness of the Scheme" or "Scheme taking effect" shall mean the effective date;
- 3.12 "Government Authority" means (i) a national government, political subdivision thereof; (ii) an instrumentality, board, commission, court, local authority or agency, whether civilian or military, of any of the above, however constituted; and (iii) a government-owned/government-controlled association, organization in the Republic of India.
- 3.13 "IT Act" means the Income Tax Act, 1961 and shall include any statutory modifications, reenactments or amendments thereof for the time being in force.
- 3.14 "Official Liquidator" means the office of the Official Liquidator, Delhi i.e, the relevant official liquidator having territorial jurisdiction in the state in which the registered offices of the Companies are located.

- 3.15 "Registrar of Companies / Registrar" means the Registrar of Companies, Delhi and Haryana i.e. the relevant Registrar of Companies having territorial jurisdiction in the state in which the registered offices of the Companies are located.
- 3.16 "Scheme of Amalgamation" or "Scheme" or "the Scheme" or "this Scheme" means this Scheme of Amalgamation under Section 233 of the Act in its present form or with any modification(s) approved, imposed, or directed by the Regional Director.
- 3.17 "Stock exchange" means the Bombay Stock Exchange and the National Stock Exchange, collectively.
- 3.18 "SEBI" means the Securities and Exchange Board of India.
- 3.19 "Transferee Company" means New Delhi Television Limited.
- 3.20 "Transferor Company 1" means NDTV Networks Limited.
- 3.21 "Transferor Company 2" means NDTV Worldwide Limited.
- 3.22 "Transferor Company 3" means NDTV Media Limited.
- 3.23 "Transferor Company 4" means NDTV Labs Limited.
- 3.24 "Undertakings" means and include the entire business of the Transferor Companies as a going concern as on the Appointed Date, including all its assets, properties (whether movable or immovable, tangible or intangible), investments, rights, approvals, licenses and powers, leasehold rights and all its debts, outstanding, liabilities, duties, obligations, and employees including, but not in any way limited to, the following:
- (i) all immovable properties and rights, if any, i.e. land together with the buildings and structures standing thereon (whether freehold, leasehold, leave and licensed, right of way, tenancies or otherwise), buildings, offices, etc., whether or not recorded in the books of accounts of the Transferor Companies and all documents (including panchanamas, declarations, receipts) of title, rights and easements in relation thereto and all rights, covenants, continuing rights, title and interest, benefits and interests of rental agreements for lease or license or other rights to use of premises, in connection with the said immovable properties (read with Schedule I & II);
  - (ii) all assets, as are movable in nature forming part of the Transferor Companies, whether present or future or contingent, tangible or intangible, in possession or not, corporeal or incorporeal, in each case, wherever situated (capital work in progress, furniture, fixtures, fixed

assets, computers, office equipment, vehicles), actionable claims, earnest monies and sundry debtors, prepaid expenses, bills of exchange, promissory notes, financial assets, investment, shares in entities/branches in India, outstanding loans and advances, recoverable in cash or in kind or for value to be received, receivables, funds, cash and bank balances and deposits including accrued interest thereto with government, semi-government, local and other authorities and bodies, banks, customers and other persons, dividends declared or interest accrued thereon, reserves, provisions, funds, benefits of all agreements, bonds, debentures, debenture stock, units or pass through certificates, the benefits of any bank guarantees, performance guarantees and all the tax related assets/credits, tax refunds, incentives, allowances, exemptions or rebates or such other benefits including but not limited to goods and service tax input credits, service tax input credits, central excise, cenvat credit, value added tax credits, value added/ sales tax/ entry tax credits or set-offs, income tax including advance tax, withholding tax/TDS/TCS, taxes withheld, self-assessment tax, regular tax, minimum alternate tax, dividend distribution tax, securities transaction tax, deferred tax assets/ liabilities, tax refunds, accumulated losses under the IT Act and allowance for unabsorbed depreciation under the IT Act and as per books of account, rights of any claim not made by the Transferor Companies in respect of any refund of tax, duty, cess or other charge, including any erroneous or excess payment thereof made by the Transferor Companies and any interest thereon, with regard to any law, act or rule or scheme made by the Appropriate Authority;

- (iii) all permits, licenses, permissions, right of way, approvals, authorisations, clearances, consents, benefits, registrations, rights, entitlements, credits, certificates, awards, sanctions, allotments, quotas, no objection certificates, exemptions, pre qualifications, bid acceptances, concessions, subsidies, tax deferrals and exemptions and other benefits (in each case including the benefit of any applications made for the same), income tax benefits/ holidays and exemptions including the right to deduction for the residual period, i.e., for the period remaining as on the Appointed Date out of the total period for which the deduction is available in law, if any, liberties and advantages, approval for commissioning of project and other licenses or clearances granted/ issued/ given by any governmental, statutory or regulatory or local or administrative bodies, organizations or companies for the purpose of carrying on its existing business or in connection therewith including those relating to privileges, powers, facilities of every kind and description of whatsoever nature and the benefits thereto that form part of the Transferor Companies;
- (iv) all registrations obtained under Value Added Tax Laws, Central Sales Tax Act, 1956, Goods and Services Tax ("GST") legislations, including all unit wise certificates, if any.

- (v) all contracts, agreements, purchase orders/ service orders, operation and maintenance contracts, benefit of any arrangements, allotments, approvals, authorities, registrations, exemptions, benefits, waivers, security and other agreements, engagements, concession agreements, clearances and other instruments of whatsoever nature and description, whether vested or potential and written, oral or otherwise and all rights, title, interests, assurances, claims and benefits thereunder;
- (vi) all books, records, files, papers, engineering and process information, and all other books and records, whether in physical or electronic form and all other interest of whatsoever nature belonging to or in the ownership, power or possession and in the control of or vested in or granted in favour of or held for the benefit of or enjoyed by the Transferor Companies;
- (vii) the employees, if any, including liabilities of Transferor Companies with regard to the employees, if any, with respect to the payment of gratuity, superannuation, pension benefits and provident fund or other compensation or benefits, if any, whether in the event of resignation, death, retirement, retrenchment or otherwise, as on the Effective Date; and
- (viii) all suits, actions, legal or other proceedings including quasi-judicial, arbitral of whatsoever nature involving or continued or to be enforced by or against the Transferor Companies, which are capable of being continued by or against the Transferor Companies under the Applicable Law.

- 3.25 Words denoting the singular shall include the plural and vice-versa.
- 3.26 References to any statutory provision shall include any statutory modification to or re-enactment of such provision; and
- 3.27 Clause headings are included for reference only and shall not affect the interpretation of this instrument.
- 3.28 All terms and words not defined in this Scheme shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning as ascribed to them under the Act and other applicable laws, rules, regulations and byelaws as the case may be, including any statutory modification or re-enactment thereof from time to time.

#### 4. SHARE CAPITAL OF THE TRANSFEROR COMPANIES

- 4.1 The share capital of the Transferor Company 1, as on 31.03.2025, is as under:

Particulars	Amount in INR
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	(in Millions)
<b>Authorised Share Capital</b>	
70,000 equity shares of INR 10 each	0.7
37,250,000 0.1 % non-cumulative redeemable preference shares of INR 10 each	372.50
<b>Total</b>	<b>373.20</b>
<b>Issued, Subscribed and fully Paid-up</b>	
58,823 equity shares of INR 10 each	0.59
3,24,65,000 Non-Cumulative Redeemable Preference Shares of Rs. 10	324.65
<b>Total</b>	<b>325.24</b>

There has been no change in the aforesaid authorised, issued, subscribed and paid-up share capital of the Transferor Company 1 as on date. The equity shares of the Transferor Company 1 are unlisted.

- 4.2 The share capital of the Transferor Company 2, as on 31.03.2025, is as under:

Particulars	Amount in INR (in Millions)
<b>Authorised Share Capital</b>	
5,00,000 Equity Shares of INR 10 each	5
<b>Total</b>	<b>5</b>
<b>Issued, Subscribed and fully Paid-up</b>	
119566 Equity shares of INR 10 each fully paid	1.20
<b>Total</b>	<b>1.20</b>

There has been no change in the aforesaid authorised, issued, subscribed and paid-up share capital of the Transferor Company 2 as on date. The equity shares of the Transferor Company 2 are unlisted.

- 4.3 The share capital of Transferor Company 3, as on 31.03.2025, is as under:

Particulars	Amount in INR (in Millions)
<b>Authorised Share Capital</b>	
1,150,000 equity shares of INR 10/- each	11.50
<b>Total</b>	<b>11.50</b>
<b>Issued, Subscribed and fully Paid-up</b>	
1,148,700 equity shares of INR 10/- each	11.49
<b>Total</b>	<b>11.49</b>

There has been no change in the aforesaid authorised, issued, subscribed and paid-up share capital of the Transferor Company 3 as on date. The equity shares of the Transferor Company 3 are unlisted.

- 4.4 The share capital of Transferor Company 4, as on 31.03.2025, is as under:

Particulars	Amount in INR (in Millions)
<b>Authorised Share Capital</b>	
1,36,00,000 equity shares of INR 10/- each	136
10,900,000 preference shares of INR 10/- each	109
<b>Total</b>	<b>245</b>
<b>Issued, Subscribed and fully Paid-up</b>	
1,33,69,008 equity shares of INR 10/- each	133.69
<b>Total</b>	<b>133.69</b>

There has been no change in the aforesaid authorised, issued, subscribed and paid-up share capital of the Transferor Company 4 as on date. The equity shares of the Transferor Company 4 are unlisted.

**5. SHARE CAPITAL OF THE TRANSFEREE COMPANY:**

5.1 The share capital of the Transferee Company, as on 31.03.2025 is as under:

Particulars	Amount in INR (in Millions)
<b>Authorised Share Capital</b>	
43,32,50,000 equity shares of INR 4/- each	1733
<b>Total</b>	<b>1733</b>
<b>Issued, Subscribed and fully Paid-up</b>	
64,471,267 equity shares of INR 4 each fully paid	257.89
<b>Total</b>	<b>257.89</b>

There has been no change in the aforesaid authorised, issued, subscribed and paid-up share capital of the Transferee Company as on date. The equity shares of the Transferee Company are listed on the Stock Exchanges.

5.2 Apart from the aforementioned shares, the Transferor Companies have not issued any other shares or other ownership interests of the Transferor Companies or any options (including employee stock options), warrants, rights or other securities (including but not limited to compulsorily convertible preference shares and compulsorily convertible debentures) that are directly or indirectly convertible into, or exercisable or exchangeable for, such equity capital.

5.3 All the shares issued by the Transferor Companies as above are held by the Transferee Company and its nominees as on the date of filing this Scheme with the Central Government. Consequently, each of the Transferor Companies is a wholly owned subsidiary of the Transferee Company as on the date of filing this Scheme with the Central Government and hence the scheme qualifies to be filed before the Central Government under Section 233 of the Companies Act, 2013.

**PART III**

**TRANSFER AND VESTING OF UNDERTAKINGS OF THE TRANSFEROR COMPANIES WITH AND INTO THE TRANSFEREE COMPANY (READ WITH SCHEDULE I & II)**

**6. TRANSFER OF UNDERTAKINGS**

6.1 The Undertakings of the Transferor Companies shall be transferred to and vest in or be deemed to be transferred to and vest in the Transferee Company in the following manner:

- (a) With effect from the Appointed Date, the whole of the Undertakings of the Transferor Companies comprising their entire businesses, all assets and liabilities of whatsoever nature and where so ever situated, including the immovable properties, if any, shall, under the provisions of Section 233 and all other applicable provisions, if any, of the Act, without any further act or deed (save as provided in sub-clauses (b), (c) and (d) below), be transferred to and vest in and/ or be deemed to be transferred to and vest in the Transferee Company as going concerns so as to become, as from the Appointed Date, the Undertakings of the Transferee Company and to vest in the Transferee Company all the rights, title, interest or obligations of the Transferor Companies therein.
- (b) Provided that for the purpose of giving effect to the Confirmation Order passed under Section 233 of the Act in respect of this Scheme, the Transferee Company shall at any time pursuant to the orders on this Scheme be entitled to get the record of the change in the title (subject to the payment of the appropriate stamp duty as per the applicable stamp act of that jurisdiction where the property is situated) and the appurtenant legal right(s) upon the vesting of such assets of the Transferor Companies, at the office of the jurisdictional registrar or any other concerned authority, where any such property is situated.
- (c) All movable assets including cash in hand, if any, of the Transferor Companies, capable of passing by manual delivery or by endorsement and delivery, shall be so delivered or endorsed and delivered, as the case may be, to the Transferee Company. Such delivery shall be made on a date mutually agreed upon between the respective Board of Directors of the Transferor Companies and the Transferee Company.
- (d) In respect of movables other than those specified in sub-clause (b) above, including sundry debtors, outstanding loans and advances, if any, recoverable in cash or in kind or for value to be received, bank balances and deposits, if any, the following modus operandi for intimating third parties shall, to the extent possible, be followed:

- (i) The Transferee Company shall give notice in such form as it may deem fit and proper, to each person, debtor, loanee or depositor as the case may be, that pursuant to confirmation of the Scheme, the said debts, loans, advances, bank balances or deposits be paid or made good or held on account of the Transferee Company as the person entitled thereto to the end and intent that the right of the Transferor Companies to recover or realise the same stands extinguished and that appropriate entry should be passed in its books to record the aforesaid change;
- (ii) The Transferor Companies shall also give notice in such form as it may deem fit and proper to each person, debtor, loanee or depositor that pursuant to confirmation of the Scheme the said debt, loan, advance or deposit be paid or made good or held on account of the Transferee Company and that the right of the Transferor Companies to recover or realize the same stands extinguished.
- (e) In relation to the assets, if any, belonging to the Transferor Companies, which require separate documents of transfer, the Transferor Companies and the Transferee Company will execute necessary documents, as and when required.
- (f) With effect from the Appointed Date, all debts, liabilities, contingent liabilities, duties and obligations of every kind, nature, description, whether or not provided for in the books of accounts and whether disclosed or undisclosed in the balance sheet of the Transferor Companies shall also, under the provisions of the Act, without any further act or deed, be transferred to or be deemed to be transferred to the Transferee Company so as to become as from the Appointed Date the debts, liabilities, contingent liabilities, duties and obligations of the Transferee Company and it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such debts, liabilities, contingent liabilities, duties and obligations have arisen, in order to give effect to the provisions of this sub-clause. However, the Transferee Company may, at any time, after the coming into effect of this Scheme in accordance hereof, if so required, under any law or otherwise, execute deeds of confirmation in favour of the secured creditors of the Transferor Companies or in favour of any other party to the contract or arrangement to which any of the Transferor Company is a party or any writing, as may be necessary, in order to give formal effect to the above provisions. The Transferee Company shall under the provisions of the Scheme be deemed to be authorised to execute any such writings on behalf of the Transferor Companies as well as to implement and carry out all such formalities and compliances referred to above.
- (g) The transfer and vesting of the Undertakings of the Transferor Companies as aforesaid shall be subject to the existing securities, charges and mortgages, if any, subsisting over or in respect of the property and assets or any part thereof of the Transferor Companies.
- (h) Provided however that any reference in any security documents or arrangements (to which any Transferor Company is a party) pertaining to the assets of the Transferor Companies offered, or agreed to be offered, as security for any financial assistance or obligations, shall be construed as reference only to the assets pertaining to the Undertakings of the Transferor Companies as are vested in the Transferee Company by virtue of the aforesaid Clauses, to the end and intent that, such security, charge and mortgage shall not extend or be deemed to extend, to any of the other assets of the Transferor Companies or any of the assets of the Transferee Company.
- (i) Provided further that the securities, charges and mortgages (if any subsisting) over and in respect of the assets or any part thereof of the Transferee Company shall continue with respect to such assets or part thereof and this Scheme shall not operate to enlarge such securities, charges or mortgages to the end and intent that such securities, charges and mortgages shall not extend or be deemed to extend, to any of the assets of the Transferor Companies vested in the Transferee Company.
- (j) Provided always that this Scheme shall not operate to enlarge the security for any loan, deposit or facility created by the Transferor Companies which shall vest in the Transferee Company by virtue of the amalgamation of the Transferor Companies with the Transferee Company and the Transferee Company shall not be obliged to create any further or additional security therefore, after the amalgamation has become operative.
- (k) In so far as the various incentives, subsidies, special status and other benefits or privileges granted by any Government body, local authority or by any other person and availed of by the Transferor Companies are concerned, the same shall vest with, and be available to, the Transferee Company on the same terms and conditions.
- (l) Loans or other obligations, if any, due between the Transferor Companies and the Transferee Company shall stand cancelled and there shall be no liability/receivable in that behalf.
- (m) In so far as any shares, securities, debentures or notes issued by the Transferor Companies and held by the Transferee Company and vice-versa are concerned, the same shall, unless sold or transferred by the Transferee Company or by the Transferor Companies, as the case may

be, at any time prior to the Effective Date, stand cancelled as on the Effective Date, and shall have no effect and the Transferor Companies or the Transferee Company, as the case may be, shall have no further obligation outstanding in that behalf.

- (n) The Transferor Companies shall have taken all steps as may be necessary to ensure that vacant, lawful, peaceful and unencumbered possession, right, title, interest of its immovable properties is given to the Transferee Company.
- (o) Where any of the liabilities and obligations/assets attributed to the Transferor Companies on the Appointed Date have been discharged/sold by the Transferor Companies after the Appointed Date and prior to the Effective Date, such discharge/sale shall be deemed to have been for and on behalf of the Transferee Company.
- (p) With effect from the Appointed Date, all permits, quotas, rights, entitlements, tenancies and licenses relating to brands, trademarks, patents, copy rights, privileges, powers, facilities of every kind and description of whatsoever nature in relation to the Undertakings of the Transferor Companies and which are subsisting or having effect immediately before the Appointed Date, shall be and remain in full force and effect in favour of the Transferee Company and may be enforced fully and effectually as if, instead of the Transferor Companies, the Transferee Company had been a beneficiary thereto.
- (q) With effect from the Appointed Date, any statutory licenses, permissions, approvals and/or consents held by the Transferor Companies required to carry on operations shall stand vested in or transferred to the Transferee Company without any further act or deed and shall be appropriately mutated by the statutory authorities or any other person concerned therewith in favour of the Transferee Company. The benefit of all statutory and regulatory permissions, licenses, environmental approvals and consents including the statutory licenses, permissions or approvals or consents required to carry on the operations of the Transferor Companies shall vest in, and become available to, the Transferee Company pursuant to the Scheme coming into effect.
- (r) The entitlement to various benefits under incentive schemes and policies in relation to the Undertakings of the Transferor Companies shall stand transferred to, and be vested in, and/or be deemed to have been transferred to, and vested in, the Transferee Company together with all benefits, entitlements and incentives of any nature whatsoever. Such entitlements shall include (but shall not be limited to) income-tax, unexpired credit for minimum alternate tax, taxes deducted at source, advance taxes paid, fringe benefit tax, GST, customs and other and

incentives in relation to the Undertakings of the Transferor Companies to be claimed by the Transferee Company with effect from the Appointed Date as if the Transferee Company was originally entitled to all such benefits under such incentive scheme and/or policies, subject to continued compliance by the Transferee Company of all the terms and conditions subject to which the benefits under such incentive schemes were made available to the Transferor Companies.

- (s) Since each of the permissions, approvals, consents, sanctions, remissions (including remittance under income-tax, minimum alternate tax, fringe benefit tax, GST, customs), special reservations, sales tax remissions, holidays, incentives, concessions and other authorizations relating to the Undertakings of the Transferor Companies shall stand transferred under this Scheme to the Transferee Company, the Transferee Company shall file the relevant intimations, if any, for the record of the statutory authorities who shall take them on file, pursuant to the Scheme coming into effect.
- (t) From the Effective Date and till such time that the names of the bank accounts of the Transferor Companies is replaced with that of the Transferee Company, the Transferee Company shall be entitled to operate the bank accounts of the Transferor Companies, in its name, in so far as may be necessary

## 7. LEGAL PROCEEDINGS

- 7.1 All suits, actions and proceedings of whatsoever nature by or against the Transferor Companies on the Appointed Date shall be transferred to the name of the Transferee Company and the same shall be continued and enforced by or against the Transferee Company, to the exclusion of the Transferor Companies. All moneys or deposits or other securities if any, offered by the Transferor Companies in any legal proceedings or cases under any tax legislation shall be treated as if deposited by the Transferee Company without requirement of any other procedure.
- 7.2 If proceedings are taken against the Transferor Companies, in respect of matters referred to above, it shall defend the same in accordance with the advice of, and at the cost of, the Transferee Company, as the case may be from the Appointed Date till the Effective Date, and the latter shall reimburse and indemnify the Transferor Companies, against all liabilities and obligations incurred by the Transferor Companies in respect thereof.
- 7.3 In case of any litigation, suits, recovery proceedings which are to be initiated by or may be initiated against the Transferor Companies, the Transferee Company shall be made party thereto and shall prosecute or defend such proceedings.

7.4 The Transferee Company undertakes to have all legal or other proceedings initiated by or against the Transferor Companies, which are capable of being continued by or against the Transferee Company, transferred to its name as soon as is reasonably possible after the Appointed Date and to have the same continued, prosecuted and enforced by or against the Transferee Company.

7.5 The Transferee Company shall be deemed to be authorized under this Scheme to execute any pleadings, applications, forms, etc., as are required to remove any difficulties and carry out any formalities or compliance as are necessary for the purpose of continuing legal proceedings initiated by or against the Transferor Companies for the purpose of implementation of this Scheme.

#### 8. CONTRACTS, DEEDS, BONDS AND OTHER INSTRUMENTS

8.1 Subject to the other provisions contained in the Scheme, all contracts, deeds, bonds, agreements, insurance policies and other instruments of whatsoever nature to which the Transferor Companies are parties, subsisting or having effect immediately before this arrangement under this Scheme, shall be, in full force and effect, against or in favour of the Transferee Company, and may be enforced as fully and as effectively as if instead of the Transferor Companies, the Transferee Company had been a party thereto. The Transferee Company shall enter into and / or issue and/ or execute deeds, writings or confirmations or enter into any tripartite arrangement, confirmations or novations to which the Transferor Companies would, if necessary, also be parties in order to give formal effect to the provisions of this clause, if so required or become necessary.

8.2 As a consequence of the amalgamation of the Transferor Companies with the Transferee Company in accordance with this Scheme, the recording of change in name from the Transferor Companies to the Transferee Company, whether for the purposes of any licence, permit, approval or any other reason, or whether for the purposes of any transfer, registration, mutation or any other reason, shall be carried out by the concerned statutory or regulatory or any other authority without the requirement of payment of any transfer or registration fee or any other charge or imposition whatsoever.

8.3 The Transferee Company may, at any time, after the coming into the effect of this Scheme in accordance with the provisions hereof, if so required, under any law or otherwise, execute deeds of confirmation in favour of any party to any contract or arrangement to which the Transferor Companies are parties or any writings, as may be necessary, to be executed in order to give formal effect to the above provisions. The Transferee Company shall under the provisions of the Scheme be deemed to be authorized to execute any such writings on behalf of the Transferor Companies, implement or carry out all such formalities or compliances referred to above on the part of the Transferor Companies, as the case may be, which may need to be carried out or performed.

8.4 For the removal of doubts, it is expressly made clear that the dissolution of the Transferor Companies without the process of winding up as contemplated hereinafter, shall not, except to the extent set out in the Scheme, affect the previous operation of any contract, agreement, deed or any instrument or beneficial interest to which the Transferor Companies is a party thereto and shall not affect any right, privilege, obligations or liability, acquired, or deemed to be acquired prior to the Appointed Date and all such references in such agreements, contracts and instruments to the Transferor Companies shall be construed as reference only to the Transferee Company with effect from the Appointed Date.

#### 9. TRANSFEROR COMPANIES - STAFF, WORKMEN AND EMPLOYEES

9.1 All executives, staff, workmen and other employees in the service of the Transferor Companies, immediately before the Appointed Date, under this Scheme shall become the executives, staff, workmen, and other employees of the Transferee Company, on the basis that:

- a) Their services shall have been continuous and shall not have been interrupted by reason of such transfer as if such transfer is effected under Section 25FF of the Industrial Disputes Act, 1947 or Section 73 of the Industrial Relations Code, 2020 whichever is in force when the scheme comes into effect;
- b) The terms and conditions of employment applicable to the said executives, staff, workmen, and other employees after such transfer shall not in any way be less favourable to them than those applicable to them immediately before the transfer;
- c) In the event of retrenchment of such executives, staff, workmen, or other employees, the Transferee Company shall be liable to pay compensation in accordance with law on the basis that the services of the staff, workmen, or other employees shall have been continuous and shall not have been interrupted by reason of such transfer; and
- d) The Transferee Company undertakes to continue to abide by any agreement/settlement, if any, validly entered into by the Transferor Companies with any union/employee of the Transferor Companies recognized by the Transferor Companies. It is hereby clarified that the accumulated balances, if any, standing to the credit of employees in the existing provident fund, gratuity fund and superannuation fund of which the employees of the Transferor Companies are the members shall be transferred to such provident fund, gratuity fund and superannuation fund of the Transferee Company or to be established and caused to be recognized by the Appropriate Authorities, by the Transferee Company.

- e) Pending the transfer as aforesaid, the provident fund, gratuity fund and superannuation fund dues of the employees of the Transferor Companies would be continued to be deposited in the existing provident fund, gratuity fund and superannuation fund respectively of the Transferor Companies.
- f) Upon transfer of the aforesaid funds to the respective funds of the Transferee Company, the existing trusts created for such funds by the Transferor Companies shall stand dissolved and no further act or deed shall be required to this effect. It is further clarified that the service of the employees of the Transferor Companies will be treated as having been continuous, uninterrupted and taken into account for the purpose of the said fund or funds.
- g) Without prejudice to the aforesaid, the Board of the Transferee Company, if it deems fit and subject to Applicable Laws, shall be entitled to retain separate trusts or funds within the Transferee Company for the erstwhile fund(s) of the Transferor Companies.
- h) The Transferee Company shall assume all rights, obligations and liabilities of the Transferor Companies, in relation to and in connection with any immigration matters, including any programs, filings and sponsorships, etc.

**10. SAVING OF CONCLUDED TRANSACTIONS**

The transfer of Undertakings under Clause 6 above, the continuance of legal proceedings by or against the Transferee Company under Clause 7 above and the effectiveness of contracts and deeds under Clause 8 above shall not affect any transaction or proceedings or contracts or deeds already concluded by the Transferor Companies on or before the Appointed Date and after the Appointed Date till the Effective Date, to the end and intent that the Transferee Company accepts and adopts all acts, deeds and things done and executed by the Transferor Companies in respect thereto as done and executed on behalf of itself.

**11. CONDUCT OF BUSINESS OF THE TRANSFEROR COMPANIES TILL EFFECTIVE DATE**

With effect from the Appointed Date and up to and including the Effective Date:

- 11.1 The Transferor Companies shall carry on, and be deemed to have been carrying on, all business activities and shall be deemed to have been held for and on account of, and in trust for, the Transferee Company.
- 11.2 All profits or income or taxes, including but not limited to income tax, minimum alternate tax (including unexpired credit for minimum alternate

tax), fringe benefit tax, advance taxes, tax deducted at source by or on behalf of the Transferor Companies GST, customs duty, research and development cess, refund, reliefs, etc, accruing or arising to the Transferor Companies, or losses arising or expenditure incurred by them, till the Effective Date, shall for all purposes be treated as, and be deemed to be treated as, the profits or income or losses or expenditure or the said taxes of the Transferee Company.

- 11.3 The Transferor Companies shall carry on its business activities with proper prudence and diligence and shall not, without prior written consent of the Transferee Company, alienate, charge or otherwise deal with or dispose off any of the business undertaking or any part thereof (except in the ordinary course of business or pursuant to any pre-existing obligations undertaken by the Transferor Companies prior to the Appointed Date).
- 11.4 The Transferee Company shall also be entitled, pending the sanction of the Scheme, to apply to the Central Government, State Governments, and all other agencies, departments and statutory authorities concerned, wherever necessary, for such consents, approvals and sanctions which the Transferee Company may require in relation to the Undertakings of the Transferor Companies including the registration, approvals, exemptions, reliefs, etc., as may be required / granted under any law for time being in force for the carrying on business by the Transferee Company.
- 11.5 The Transferor Companies shall declare dividend, till the Effective Date, only after obtaining the prior written consent of the Transferee Company.
- 11.6 Any further modifications by the Transferor Companies to its capital structure till the Effective Date, either by an increase (by issue of rights shares, bonus shares, convertible debentures or otherwise), decrease, reclassification, subdivision or re-organisation, declaration of dividend or in any other manner, whatsoever, shall not be made except through mutual consent of the Boards of Directors of the Transferor Companies and of the Transferee Company.
- 11.7 The Transferor Companies shall not vary, except in the ordinary course of business, the terms and conditions of the employment of its employees without the consent of the Board of Directors of the Transferee Company.

**12. ALTERATIONS TO AUTHORISED SHARE CAPITAL**

- 12.1 As an integral part of the Scheme, and, upon the coming into effect of the Scheme, the authorised share capital of the Transferee Company shall automatically stand suitably increased, without any further act, instrument or deed on the part of the Transferee Company, such that upon the coming into effect of this Scheme, the authorised share capital of the Transferee Company shall be INR 2,36,77,00,000/- (Rupees Two Hundred Thirty Six Crore Seventy Seven Lakhs only) divided into 59,19,25,000/- (Fifty Nine Crore Nineteen Lakhs Twenty Five Thousand only) equity shares of Rs. 4/- (Rupees Four only).

12.2 Consequently, Clause V of the Memorandum of Association of the Transferee Company shall, upon the coming into effect of this Scheme and without any further act or deed, be and stand altered, modified and substituted pursuant to Sections 13, 61 and 230 to 232 and other applicable provisions of the Act, as the case may be, in the manner set out below and be replaced by the following clause:

"V. The Authorized Share Capital of the Company is 2,36,77,00,000/- (Rupees Two Hundred Thirty Six Crore Seventy Seven Lakhs only) divided into 59,19,25,000/- (Fifty Nine Crore Nineteen Lakhs Twenty Five Thousand only) equity shares of Rs. 4/- (Rupees Four only)."

12.3 It is hereby clarified that the consent of shareholders of the Transferee Company to the Scheme shall be sufficient for the purpose of effecting the amendment in the memorandum of association and articles of association of the Transferee Company and without any further instrument, act or deed be stand altered, modified and amended pursuant to Sections 13, 14, 61, 62 and 64 and other applicable provisions of the Act.

12.4 Pursuant to this Scheme, the Transferee Company shall file the requisite forms, if any, with the Registrar of Companies for alteration of its authorized share capital. The fee paid by the Transferor Companies on its authorised capital, shall be set off against any fees payable by the Transferee Company on its authorised capital subsequent to the amalgamation and dissolution of the Transferor Companies in terms of Section 233(11) of the Act.

12.5 The confirmation of this Scheme under Section 233 of the Act shall be deemed to have the approval under the applicable provisions of the Act and any other consents and approvals required in this regard.

### 13. NO CONSIDERATION AND CANCELLATION OF SHARES

13.1 The Transferor Companies are wholly owned subsidiaries of the Transferee Company as on the date of filing the Scheme with the Central Government. Accordingly, there would be no issue or allotment of shares of the Transferee Company to the shareholders of the Transferor Companies.

13.2 Pursuant to and as a consequence of the amalgamation of the Transferor Companies with the Transferee Company, all equity shares of the Transferor Companies held by the Transferee Company shall stand cancelled without any further act or deed.

### 14. ACCOUNTING TREATMENT IN THE BOOKS OF THE TRANSFEE COMPANY

Upon the effectiveness of this Scheme and with effect from the Appointed Date, the Transferee Company shall account for the amalgamation in its books as per

the accounting principles generally accepted in India, including the Pooling of Interest Method laid down in Appendix C of Indian Accounting Standard 103 (Business combinations of entities under common control) prescribed under Section 133 of the Act and the accounting treatment prescribed below, to the extent consistent with Ind AS. Upon the Scheme becoming effective, the Transferee Company shall account for the amalgamation in its books as under:

- a) The Transferee Company shall upon the Scheme coming into effect and with effect from the Appointed Date, record the assets, liabilities and reserves, if any, of the Transferor Companies vested in it pursuant to this Scheme, at the respective carrying values thereof and on the same form as they appear in the respective standalone financial statements of the Transferor Company as on the Appointed Date.
- b) The identity of the reserves, including balance of Profit and Loss Account, of the Transferor Company shall be preserved and they shall appear in the financials of the Transferee Company in the same form and manner in which they appeared in the financial statements of the Transferee Company.
- c) Pursuant to amalgamation, the inter-company transactions and balances between the Transferor Companies and the Transferee Company as on the Appointed Date shall be cancelled.
- d) The value of investments held by the Transferee Company in the Transferor Companies as on the Appointed Date shall stand cancelled pursuant to the amalgamation and there shall be no further right or obligation/ outstanding in that behalf.
- e) The difference between the book value of assets and liabilities under Clause 14(a) above and the reserves as per Clause 14(b) above and after considering the inter-company adjustments as per Clause 14(c) above and after cancellation of the Investments in the equity shares of Transferor Companies as per Clause 14(d) above, shall be adjusted in Capital Reserves of the Transferee Company.
- f) In case of any difference in accounting policies between the Transferor Companies and the Transferee Company, the accounting policies followed by the Transferee Company will prevail and the impact of the same till the Appointed Date will be quantified and adjusted in the reserves of the Transferee Company to ensure that the financial statements of the Transferee Company reflect the financial position on the basis of consistent accounting policy.

Certified True Copy

For NEW DELHI TELEVISION LIMITED  
*Karvint*  
Company Secretary

15. **ACCOUNTING TREATMENT IN THE BOOKS OF TRANSFEROR COMPANIES**

As the Transferor Companies shall stand dissolved without being wound up upon the Scheme becoming effective, all the assets, liabilities and reserves shall be transferred to the Transferee Company, on a going concern basis. Hence no accounting treatment is being prescribed under this Scheme in the books of the Transferor Companies .

16. **CONSEQUENTIAL MATTERS RELATING TO TAX**

16.1 This Scheme has been drawn up to comply with the conditions relating to "Amalgamation" as specified under the tax laws, specifically Section 2(1B) of the Income-tax Act, 1961 and other relevant provisions of the Income-tax Act, 1961. If any terms or provisions of the Scheme are found or interpreted to be inconsistent with the provisions of the said section at a later date including resulting from an amendment of law with retrospective effect or for any other reason whatsoever, till the time the Scheme becomes effective, the provisions of the said section of the Income-tax Act, 1961 shall prevail and the Scheme shall stand modified to the extent determined necessary to comply with Section 2(1B) of the Income-tax Act, 1961 and other relevant provisions of the Income-tax Act, 1961. Such modification will however not affect the other parts of the Scheme.

16.2 Upon the Scheme coming into effect, all taxes/ cess/ duties, direct and/or indirect, payable by or on behalf of the Transferor Companies from the Appointed Date onwards including all or any refunds and claims, including refunds or claims pending with the Revenue Authorities and including the right to claim credit for minimum alternate tax and carry forward of accumulated losses, shall, for all purposes, be treated as the tax/ cess/ duty, liabilities or refunds, claims, accumulated losses and credits pertaining to indirect taxes such as Input Tax Credit (ITC) of the Transferee Company. Accordingly, upon the Scheme becoming effective, the Transferee Company is expressly permitted to revise, its income-tax returns, if it becomes necessary, GST tax returns, other tax returns, and to claim refunds/ credits, pursuant to the provisions of this Scheme. The Transferee Company is also expressly permitted to claim refunds / credits in respect of any transaction between the Transferor Companies and the Transferee Company.

16.3 Provided further that upon the Scheme becoming effective, the Transferee Company is also expressly permitted to revise its financial statements and returns along with prescribed forms, filings and annexures, if it becomes necessary, its income tax returns and related Tax Deducted at Source ("TDS") Certificates, including TDS Certificates relating to transactions between the Transferor Companies and the Transferee Company, and to claim refunds, advance tax, TDS, TCS, self-assessment tax and withholding tax credits, benefit of credit for minimum alternate tax and carry forward of accumulated losses

etc., and also claim for sum prescribed under Section 43B, 40(a), 36(1)(vii) r.w. 36(2) of the IT Act on payment basis, claim for deduction of provisions written back by the Transferee Company previously disallowed in the hands of Transferor Companies, to claim tax deduction and tax benefits pursuant to the provisions of this Scheme.

16.4 The TDS/advance tax/minimum alternate tax, if any, paid by the Transferor Companies under the Income-tax Act, 1961 or any other statute in respect of incomes of the Transferor Companies assessable for the period commencing from the Appointed date shall be deemed to be the tax deducted from/advance tax/ minimum alternate tax paid by the Transferee Company and credit for such TDS/advance tax/minimum alternate tax shall be allowed to the Transferee Company notwithstanding that certificates or challans for TDS/advance tax are in the name of the Transferor Companies and not in the name of the Transferee Company.

16.5 All tax assessment/ adjudication proceedings/ appeals of whatsoever nature by or against the Transferor Companies pending and/ or arising at the Appointed Date and relating to the Transferor Companies shall be continued and/ or enforced until the Effective Date by the Transferor Companies. As and from the Effective Date, all the tax proceedings shall be continued and enforced by or against the Transferee Company in the same manner and to the same extent as would or might have been continued and enforced by or against the Transferor Companies.

16.6 Further the aforementioned proceedings shall not abate or be discontinued nor be in any way prejudicially affected by reason of the amalgamation of the Transferor Companies with the Transferee Company or anything contained in this Scheme.

16.7 All expenses incurred by the Transferor Companies and Transferee Company in relation to this Scheme, including any stamp duty expense, if any, shall be allowed as deduction to the Transferee Company in accordance with provisions of Section 35DD of the IT Act.

16.8 Upon the Scheme coming into the effect, all tax compliances under any tax laws by the Transferor Companies on or after the appointed date shall be deemed to be made by the Transferee Company.

16.9 In accordance with the GST legislations, as are prevalent on the Effective Date, the unutilized credits relating to excise duties paid on inputs/capital goods/ input services lying in the accounts of the Undertakings of the Transferor Companies shall be permitted to be transferred to the credit of the Transferee Company, as if all such unutilized credits were lying to the account of the Transferee Company. The Transferee Company shall accordingly be entitled to set off all such unutilized credits against the GST payable by it.

- 16.10 In accordance with the GST legislations, as are prevalent on the Effective Date, the unutilized credits, if any, relating to Input Tax paid on inputs / works in process/ capital goods lying in the accounts of the Undertakings of the Transferor Companies shall be permitted to be transferred to the credit of the Transferee Company, as if all such unutilized credits were lying to the account of the Transferee Company. The Transferee Company shall accordingly be entitled to set off all such unutilized credits against the GST payable by it.
- 16.11 Any concessional or statutory forms under the GST legislations, or local levies issued or received by the Transferor Companies, if any, in respect of the period commencing from the Appointed Date shall be deemed to be issued or received in the name of the Transferee Company and benefit of such forms shall be allowable to the Transferee Company in the same manner and to the same extent as would have been available to the Transferor Companies.
- 16.12 In respect of the inter-company service transactions between the Appointed Date and the Effective Date of the Scheme of Amalgamation, GST charged by the service provider to the service recipient entity would be available as Input Tax Credit (ITC) to the recipient entity, despite such transactions getting disregarded as service transactions.

#### PART IV - GENERAL TERMS AND CONDITIONS

##### 17. NOTICE TO REGISTRAR AND OFFICIAL LIQUIDATOR AND DECLARATION OF SOLVENCY

- 17.1 The Transferor Companies and the Transferee Company shall issue a notice of the Scheme inviting objections or suggestions, if any from the jurisdictional Registrar and Official Liquidators.
- 17.2 The Transferor Companies and the Transferee Company shall file a declaration of solvency with the respective jurisdictional Registrar of Companies before convening the meeting of members and creditors for approval of the Scheme.
- 17.3 The Transferor Companies and the Transferee Company shall obtain the approval of the shareholders and creditors as per the provisions of Section 233 of the Act.

##### 18. DISSOLUTION OF TRANSFEROR COMPANIES

- 18.1 The Transferor Companies shall stand dissolved without the process of winding up, upon the Scheme becoming effective in accordance with the provisions of the Act and the Rules made thereunder and the Board of the Transferor Companies shall, without any further acts, instruments, costs, charges or deeds, be and stand dissolved. No person shall make or assert any claims, demands or proceedings against any director or officer or employee

thereof in his capacity as director or officer or employee except in so far as may be necessary for enforcing the provisions of the Competent Authority's order(s) sanctioning this Scheme.

- 18.2 The Transferor Companies' name shall be removed from the Register of Companies by the Registrar of Companies upon this Scheme becoming effective.
- 18.3 Upon the Scheme coming into effect, the Board of Directors or any committee(s) or sub-committee(s) thereof, of the Transferor Companies shall, without any further acts, resolutions, filings, instruments, costs, charges or deeds, shall cease to exist and stand dissolved.

##### 19. MODIFICATIONS AND IMPLEMENTATION:

The Transferor Companies and the Transferee Company (by their respective Board of Directors or such other person or persons, as the respective Board of Directors may authorise) are empowered and authorised:

- (i) to assent from time to time to any modifications or amendments or substitutions of the Scheme or of any conditions or limitations which the Hon'ble Tribunal and/or any other authorities under Law may deem fit to approve or direct or which may be considered necessary due to any change in Law or as may be otherwise deemed expedient or necessary by the respective Board of Directors as being in the best interest of the said companies and their shareholders.
- (ii) to settle all doubts or difficulties that may arise in carrying out the Scheme, to give their approval to all such matters and things as is contemplated or required to be given by them in terms of this Scheme, including waiving any condition for the Scheme or any part thereof coming into effect, if and to the extent permissible, and to do and execute all other acts, deeds, matters and things necessary, desirable or proper for putting the Scheme into effect or implementing the Scheme or any provisions thereof, including for carrying out or performing all such formalities or compliances as may be deemed proper and necessary for securing acceptance and recognition of transfer and vesting of properties, rights, powers and obligations of the Transferor Companies to the Transferee Company under this Scheme by the parties and authorities concerned.

Without prejudice to the generality of the foregoing, the Transferor Companies and the Transferee Company (by their respective Board of Directors or such other person or persons, as the respective Board of Directors may authorise) shall each be at liberty to withdraw from this Scheme in case any condition or alteration imposed by any authority is unacceptable to them or as may otherwise be deemed expedient or necessary.

**20. DATE OF TAKING EFFECT**

The Scheme set out herein in its present form or with any modification(s) approved, imposed or directed by the Central Government shall be effective from the Appointed Date.

**21. SCHEME CONDITIONAL ON APPROVALS / SANCTIONS**

The Scheme is conditional on obtaining the following approvals/sanctions:

- 21.1 The sanction or approval under any law of the Central Government, State Government, or any other agency, department or authorities concerned being obtained and granted in respect of any of the matters in respect of which such sanction or approval is required.
- 21.2 The compliance of the provisions of Section 233 of the Act and the Rules as may be applicable to the Transferor Companies and Transferee Company.
- 21.3 The Scheme being agreed to by the respective requisite majorities of the members and creditors of the Transferor Companies as per the provisions of Section 233 of the Act.
- 21.4 The confirmation by the Central Government under Section 233 and other applicable provisions of the Act being obtained by the Transferor Companies and the Transferee Company.

**22. WITHDRAWAL OF THIS SCHEME**

- 22.1 The Transferor Companies and/or the Transferee Company acting through their respective Board shall each be at liberty to withdraw this scheme.
- 22.2 In the event of non-receipt of approval/sanction as per Clause 21.1 above, no rights and liabilities whatsoever shall accrue to or be incurred inter se to the Companies or their respective shareholders or creditors or employees or any other person save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any right, liability or obligation which has arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out in accordance with Applicable Law. In such an event, the Companies shall take all necessary steps to withdraw this scheme from the Competent Authority and any other authority and to make all necessary filings/ applications as may be required to withdraw this Scheme.

**23. EFFECT OF NON-RECEIPT OF CONFIRMATION / SANCTIONS**

In the event of the Scheme not being sanctioned by the Central Government and/or the Order or Orders not being passed as aforesaid, the Scheme shall become fully null and void and in that event no rights and liabilities shall accrue to or be inter-se by the parties in terms of the Scheme, save and except in respect of any act or deed done prior thereto as is contemplated hereunder

or as to any rights and/ or liabilities which might have arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out as is specifically provided in the Scheme or as may otherwise arise in law. In such event, each party shall bear and pay its respective costs, charges and expenses for and / or in connection with the Scheme.

**24. EXPENSES CONNECTED WITH THE SCHEME**

All costs, charges, levies, fees, duties and expenses of the Transferor Companies and the Transferee Company respectively in relation to or in connection with negotiations leading up to the Scheme and in carrying out and completing the terms and provisions of this Scheme and in relation to or in connection with the Scheme shall be borne and paid by the Transferee Company.

Certified True Copy  
for NEW DELHI TELEVISION LIMITED  
*Ravi*  
Company Secretary

**SCHEDULE-I**

List of immovable property(ies) forming part of the Transferor Companies

Nil

**Certified True Copy**  
For NEW DELHI TELEVISION LIMITED  
*Kaivik*  
Company Secretary

**SCHEDULE-II**

LIST OF ASSETS AND LIABILITIES OF THE TRANSFEROR COMPANIES PROPOSED TO BE TRANSFERRED TO THE TRANSFEREE COMPANY.

Particulars	INR Million			
	Transferor Company NDTV Networks Limited	Transferor Company NDTV Worldwide Limited	Transferor Company NDTV Media Limited	Transferor Company NDTV Labs Limited
<b>ASSETS</b>				
<b>Non-Current Assets</b>				
Property, Plant and Equipment	-	-	-	-
Right of use assets*	-	-	-	-
Capital work-in-progress	-	-	-	-
Investment property	-	-	-	-
Other intangible assets	-	-	-	-
Deferred tax assets (net)	-	-	-	-
Non-Current Investments	418.30	-	-	-
Non-current tax assets (net)	11.71	5.10	16.92	2.29
<b>Total non-current assets</b>	<b>430.01</b>	<b>5.10</b>	<b>16.92</b>	<b>2.29</b>
<b>Current Assets</b>				
Inventories	-	-	-	-
Financial assets	-	-	-	-
(i) Investments	-	-	-	-
(ii) Trade receivables	3.06	14.99	53.09	-
(iii) Cash and cash equivalents	1.78	5.25	0.79	5.21
(iv) Loans & Advances	105.00	59.00	97.88	-
(v) Other financial assets	183.34	8.58	6.21	0.17

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For NEW DELHI TELEVISION LIMITED  
*Kaivik*  
Company Secretary

Other current assets	1.64	12.95	1.09	0.01
<b>Total current assets</b>	<b>294.82</b>	<b>100.77</b>	<b>159.06</b>	<b>5.39</b>
<b>Total assets</b>	<b>724.83</b>	<b>105.87</b>	<b>175.98</b>	<b>7.68</b>
<b>LIABILITIES</b>				
Non-Current Liabilities	1324.13	-	-	-
Other long-term liabilities	-	-	-	-
Long term provisions	6.76	1.53	1.22	-
<b>Total Non-Current Liabilities</b>	<b>1330.89</b>	<b>1.53</b>	<b>1.22</b>	<b>-</b>
Current Liabilities	-	-	-	-
Financial liabilities	-	-	-	-
(i) Borrowings	-	-	-	-
(ii) Lease liabilities	-	-	-	-
(iii) Trade payables	27.88	5.19	13.52	0.08
(iv) Other financial liabilities	19.65	1.00	4.15	-
Provisions	0.12	0.03	0.02	-
Other current liabilities	4.13	0.58	0.80	0.01
<b>Total Current Liabilities</b>	<b>51.78</b>	<b>6.80</b>	<b>18.49</b>	<b>0.09</b>
<b>Total Liabilities</b>	<b>1382.67</b>	<b>8.33</b>	<b>19.71</b>	<b>0.09</b>

**Note:** The above amounts are as per the audited financial statements of books of the Transferor Companies as on 31.03.2025 which may change as on the Appointed Date/Effective Date in terms of the Scheme as the transfer of the Undertaking is proposed to be made on going concern basis with effect from the Appointed Date/Effective Date.

**Certified True Copy**  
for NEW DELHI TELEVISION LIMITED

*Signature*

Company Secretary