



DILIGENT MEDIA CORPORATION LIMITED

Diligent Media Corporation Limited was incorporated as Public Limited Company under the Companies Act, 1956 vide Certificate of Incorporation dated February 17, 2005 with Corporate Identity Number U22120MH2005PLC151377. The Company was granted the Certificate of Commencement of Business by the Registrar of Companies, Maharashtra at Mumbai on March 10, 2005. For details in connection with the changes in the Registered Office of the Company please refer to section titled 'Company History & Management' beginning on page 62 of this Information Memorandum.

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INFORMATION MEMORANDUM FOR LISTING OF 11,77,08,018 EQUITY SHARES OF RE. 1 EACH FULLY PAID UP ISSUED BY DILIGENT MEDIA CORPORATION LIMITED ('DMCL' OR 'COMPANY') IN PURSUANCE OF SCHEME OF ARRANGEMENT AND AMALGAMATION

PROMOTERS - 25FPS MEDIA PVT LTD, ARM INFRA AND UTILITIES PVT LTD, PRIME PUBLISHING PVT LTD (RENAMED AS PRIMAT INFRAPOWER & MULTIVENTURES PVT LTD) AND SPRIT TEXTILES PVT LTD (RENAMED AS SPRIT INFRAPOWER & MULTIVENTURES PVT LTD)

NO EQUITY SHARES ARE PROPOSED TO BE SOLD OR OFFERED PURSUANT TO THIS INFORMATION MEMORANDUM

General Risks	Company's absolute responsibility
Investment in equity and equity related securities involve a degree of risk and investors should not invest in the equity shares of Diligent Media Corporation Limited unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in the shares of the Company. For taking an investment decision, investors must rely on their own examination of the Company including the risks involved. The securities have not been recommended or approved by Securities and Exchange Board of India (SEBI) nor does SEBI guarantee the accuracy or adequacy of this document. Specific attention of the investors is invited to the statement of Risk Factors beginning on Page 8 of this Information Memorandum	The Company, having made all reasonable inquiries, accepts responsibility for, and confirms that this Information Memorandum contains, all information with regard to the Company, which is material in the context, that the information contained in this Information Memorandum is true and correct in all material respects, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which make this Information Memorandum as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.

LISTING

The Equity Shares of DMCL are proposed to be listed on BSE Limited (BSE) and the National Stock Exchange of India Limited (NSE). The Company has submitted this Information Memorandum with BSE and NSE and the same has been made available on the Company's website viz. www.dnaindia.com The Information Memorandum would also be made available in the website of BSE (www.bseindia.com) and NSE (www.nseindia.com).

REGISTRAR & SHARE TRANSFER AGENT

Link Intime India Private Limited

C-101, 247, Park, L B S Marg, Vikhroli (West), Mumbai 400083

Tel.: +91 22 4918 6000 Fax.: +91 22 4918 6060. Email. rnt.helpdesk@linkintime.co.in

Contact Person: Mr. Dnyanesh Gharote

SEBI Registration No.: INR000004058



(Handwritten signature and initials)

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I. GENERAL

A. Definitions, Abbreviations and Industry Related Terms

Act	The Companies Act, 2013 and applicable provisions of Companies Act, 1956
Auditor	The Statutory Auditors of the Company M/s. B S Sharma & Co., Chartered Accountants
Articles	Articles of Association of Diligent Media Corporation Limited.
Appointed Date	The Appointed date as defined in the Scheme viz. April 1, 2017
Board	Board of Directors of Diligent Media Corporation Limited.
BSE	BSE Limited
CDSL	Central Depository Services (India) Limited
Depositories Act	The Depositories Act, 1996 as amended from time to time
Depository Participant	A Depository Participant registered with SEBI under the SEBI (Depositories & Participants) Regulations, 1996 as amended from time to time
Designated Stock Exchange	BSE
DIN	Director Identification Number
Directors	Directors on the Board of Diligent Media Corporation Limited
Dish TV	Dish TV India Limited, one of the Listed Group entities of the Company incorporated under the Companies Act, 1956 with Corporate Identification Number L51900MH1988PLC287553
DMCL or Resulting Company or Transferee Company 1 or Company	Diligent Media Corporation Limited a Public Limited Company incorporated under provisions of the Companies Act, 1956 with Corporate Identification Number U22120MH2005PLC151377
DP	Depository Participant
Effective Date	Means 28 th day of July 2017 when the Certified copies of Orders of the Hon'ble NCLT approving the Scheme of Arrangement and Amalgamation was filed with the Registrar of Companies at Mumbai, Maharashtra by all the Companies involved in the Scheme.
Equity Shares	Fully paid-up Equity shares of Re 1/- each of the Company
Equity Shareholders	Equity Shareholders of the Company
FDI	Foreign Direct Investment
FDI Policy	Consolidated Foreign Direct Investment Policy issued by Government of India as amended from time to time
FEMA	Foreign Exchange Management Act, 1999 as amended from time to time, including the regulations framed thereunder
FII	Foreign Institutional Investor as defined under SEBI (Foreign Institutional Investors) Regulations, 1995 registered with SEBI under applicable laws in India
Financial Year / FY	Any period of twelve months ended March 31 of that particular year unless otherwise stated

FIPB	Foreign Investment Promotion Board
FPI	Foreign Portfolio Investor
GOI	Government of India
GST	Goods and Services Tax
IND-AS	Indian Accounting Standards notified by Ministry of Corporate Affairs under Section 133 of Companies Act, 2013
Information Memorandum	This Information Memorandum
I T Act	Income Tax Act, 1961 and subsequent amendments thereto
Listed Group Entities	Listed Group entities mean and includes Zee Entertainment Enterprises Ltd, Dish TV India Ltd, Zee Media Corporation Ltd, Zee Learn Ltd and Siti Networks Ltd identified as top 5 listed group entities based on Market Capitalisation as per SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended
Maurya or Transferor Company 3	Maurya TV Private Limited a Private Limited Company incorporated under the provisions of the Companies Act, 1956 with Corporate Identification Number U92130MH2007PTC170952
MIB	Ministry of Information and Broadcasting
MOA	Memorandum of Association of Diligent Media Corporation Limited
MCA	Ministry of Corporate Affairs
Mediavest or Transferor Company 1	Mediavest India Private Limited, a Private Limited Company incorporated under the provisions of the Companies Act, 1956 with Corporate Identification Number U92132MH2001PTC130426.
NCD	Non-Convertible Debentures
NCLT	National Company Law Tribunal
NRI	Non-Resident Indian
NSDL	National Securities Depository Limited
NSE	National Stock Exchange of India Limited
OCB	Overseas Corporate Body
Preference Shares	Fully paid-up Preference Shares of Re 1 each of the Company
Preference Shareholders	Preference Shareholders of the Company
Pri - Media or Transferor Company 2	Pri - Media Services Private Limited a Private Limited Company incorporated under provisions of the Companies Act, 1956 with Corporate Identification Number U22222MH2012PTC232006
Prime Publishing	Prime Publishing Pvt Ltd, one of the Promoters of the Company Post Scheme, incorporated under the Companies Act, 1956. Post allotment of Equity Shares by the Company, the promoter entity was renamed as Primat Infrapower & Multiventure Pvt Ltd w.e.f November 2, 2017 vide fresh certificate of information issued by Registrar of Companies, Maharashtra at Mumbai. The revised Corporate Identity Number of Prime Publishing post above change is

	U74110MH1999PTC285503.
Promoters	The Promoters of the Company Post Scheme viz. 25FPS Media Pvt Ltd, Arm Infra and Utilities Pvt Ltd, Prime Publishing Pvt Ltd (renamed as Primat Infrapower & Multiventure Pvt Ltd w.e.f November 2, 2017) and Sprit Textiles Pvt Ltd. (renamed as Sprit Infrapower & Multiventure Pvt Ltd w.e.f. November 2, 2017).
RBI	Reserve Bank of India
Record Date	Record Date means Friday, October 6, 2017 announced by Zee Media Corporation Limited for determining its Shareholders who would be entitled to issuance of Equity Shares by the Company pursuant to the Scheme of Arrangement & Amalgamation
Registered Office	Registered Office of the Company i.e. 18 th Floor, A Wing, Marathon Futurex, N M Joshi Marg, Lower Parel, Mumbai 400 013
Registrar & Transfer Agent /Registrar	Link Intime India Private Limited
RNI	Registrar of Newspapers for India
ROC	Registrar of Companies at Mumbai, Maharashtra
Rs. / Rupees / INR	Indian Rupees
Scheme	The Scheme of Arrangement and Amalgamation between Zee Media Corporation Limited, and Diligent Media Corporation Limited, and Mediavest India Private Limited, and Pri - Media Services Private Limited, and Maurya TV Private Limited and their respective Shareholders and Creditors, under Section 230 to 232 read with Section 52 and other applicable provisions of the Companies Act, 2013, approved by the Mumbai Bench of the Hon'ble National Company Law Tribunal vide order passed on 8 th day of June 2017.
SCRA	Securities Contract (Regulation) Act, 1956
SCRR	Securities Contract (Regulation) Rules, 1957
SEBI	Securities and Exchange Board of India
SEBI Act	Securities and Exchange Board of India Act, 1992 with amendments from time to time
SEBI Guidelines	Extant Guidelines for issue of capital and disclosure issued by the Securities and Exchange Board of India, constituted under the Securities and Exchange Board of India Act, 1992 (as amended), called SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended, including instructions and clarifications issued by SEBI from time to time.
SEBI Circular	SEBI Circular No. CIR/CFD/CMD/16/2015 dated November 30, 2015, including any amendments thereof
SEBI Listing Regulations	SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time
Siti	Siti Networks Limited, one of the Listed Group entities of the

	Company incorporated under the Companies Act, 1956 with Corporate Identification Number L64200MH2006PLC160733
Sprit Textiles	Sprit Textiles Pvt Ltd, one of the Promoters of the Company Post Scheme, incorporated under the Companies Act, 1956. Post allotment of Equity Shares by the Company, the promoter entity was renamed as Sprit Infrapower & Multiventure Pvt Ltd w.e.f November 2, 2017 vide fresh certificate of information issued by Registrar of Companies, Maharashtra at Mumbai. The revised Corporate Identity Number of Sprit Textiles post above change is U74110MH2008PTC178527.
ZMCL or Demerged Company or Transferee Company 2	Zee Media Corporation Limited, a Public Limited Company incorporated under the Companies Act, 1956 with Corporate Identification Number L92100MH1999PLC121506.
ZEEL	Zee Entertainment Enterprises Limited, one of the Listed Group entities of the Company incorporated under the Companies Act, 1956 with Corporate Identification Number L92132MH1982PLC028767
ZLL	Zee Learn Limited, one of the Listed Group entities of the Company incorporated under the Companies Act, 1956 with Corporate Identification Number L80301MH2010PLC198405

In this Information Memorandum, all reference to Rs. / Re. refer to Rupees, the lawful currency of India, reference to one gender also refers to another gender and the word 'Lakh' means 'one hundred thousand' and the word 'million' means 'ten lakhs' and the word 'crore' means 'ten million'.

The words and expression used but not defined herein shall have the same meaning as is assigned to such terms under the Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956, the Securities and Exchange Board of India Act, 1992, the Reserve Bank of India Act, 1934, the Depositories Act, 1996, the Foreign Exchange Management Act, 1999 and the rules and regulations made under any of them.

Notwithstanding the foregoing, the terms in the sections titled 'Main Provisions of the Articles of Association', 'Statement of Possible Tax Benefits' and 'Financial Statements' shall have the meanings given to such terms in these respective sections.

CERTAIN CONVENTIONS; USE OF MARKET DATA

Unless stated otherwise, the financial data in this Information Memorandum is derived from the Audited financial statements of the Company for last three years i.e. from FY 2014-15 to FY 2016-17 and from the Interim audited financial statement of the Company for the period ended June 30, 2017.

All references to "India" contained in this Information Memorandum are to the Republic of India. All references to "Rupees" or "Rs" or "Re" are to Indian Rupees, the official currency of the Republic of India.

For additional definitions, please see the section titled “Definitions, Abbreviations and Industry Related Terms” of this Information Memorandum.

Unless stated otherwise, industry data used throughout this Information Memorandum has been obtained from the published data and industry publications. Industry publications generally state that the information contained in those publications has been obtained from sources believed to be reliable but that their accuracy and completeness are not guaranteed and their reliability cannot be assured. Although we believe that industry data used in this Information Memorandum is reliable, it has not been independently verified.

The information included in this Information Memorandum about various other Companies is based on their respective Annual Reports and information made available by the respective companies.

FORWARD-LOOKING STATEMENTS

We have included statements in this Information Memorandum which contain words or phrases such as “will”, “aim”, “will likely result”, “believe”, “expect”, “will continue”, “anticipate”, “estimate”, “intend”, “plan”, “contemplate”, “seek to”, “future”, “objective”, “goal”, “project”, “should”, “will pursue” and similar expressions or variations of such expressions, that are “forward looking statements”. Similarly, statements that describe our objectives, plans or goals also are forward-looking statements, actual results may differ materially from those suggested by the forward looking statements due to risks or uncertainties associated with our expectations with respect to, but not limited to:

- General economic & business conditions in India and other countries;
- Regulatory changes and our ability to respond to them;
- Our ability to successfully implement our strategy, our growth & expansion plans;
- Technological changes;
- Our exposure to market risks, general economic and political conditions in India which have an impact on our business activities or investments;
- The monetary and fiscal policies of India, inflation, deflation, unanticipated turbulence in interest rates, foreign exchange rates, equity prices or other rates or prices, the performance of the financial markets in India and globally;
- Changes in domestic and foreign laws, regulations and taxes and changes in competition in our industry.

For further discussion of factors that could cause our actual results to differ, see the section titled “Risk Factors” of this Information Memorandum. By their nature, certain market risk disclosures are only estimates and could be materially different from what actually occurs in the future. As a result, actual future gains or losses could materially differ from those that have been estimated.

The Company does not have any obligation to, and do not intend to, update or otherwise revise any statements reflecting circumstances arising after the date hereof or to reflect the occurrence of underlying events, even if the underlying assumptions do not materialize.

II. RISK FACTORS

An investment in equity securities involves a high degree of risk. Investors should carefully consider all the information in this Information Memorandum, including the risks and uncertainties described below, before making an investment in our Equity Shares. Occurrence of any of the following risks as well as the other risks and uncertainties discussed in this Information Memorandum could have a material adverse effect on our business, financial condition and results of operations and could cause the trading price of our Equity Shares to decline, which could result in the loss to the investor. Unless otherwise stated in the relevant risk factors set forth below, we are not in a position to specify or quantify the financial or other implications of any of the risks mentioned herein. The order of the risk factors appearing hereunder is intended to facilitate ease of reading and reference and does not in any manner indicate the importance of one risk factor over another.

The Company is engaged in the business of publication and distribution of DNA Newspaper having editions currently at Mumbai, Delhi, Jaipur and Ahmedabad. Risk factors in regard to the business are detailed hereunder:

- There are SEBI proceedings initiated in the past against certain Group Entities and other entities/ persons in relation to certain alleged violations of securities law.*

No.	Name of the Entity/ Persons against which SCN Issued by SEBI	Nature of Violation	Status of the matter	Consent/ Penalty imposed, if any (Rs in Million)
1.	SCN in relation to acquisition of additional shares in Rights issue of Siti Cable Network Ltd issued by SEBI against i) Mr. Ashok Kurien; ii) Mr. Laxmi Goel; iii) Ms. Sushila Goel; iv) Ambience Business Services Pvt Ltd; v) Briggs Trading Company Pvt Ltd; vi) Ganjam Trading Company Pvt Ltd; vii) Essel Infraprojects Ltd; viii) Veena Investments Ltd; ix) Delgrada Ltd. (now known as Essel Media Ventures Ltd.); x) Lazarus Investments Ltd. (now known as Essel International Ltd.); xi) Churu Trading Co. Pvt Ltd (now merged with Sprit Textiles); xii) Prajatma Trading Co. Pvt Ltd (now merged with Sprit Textiles); xiii) Premier Finance and Trading Co. Pvt Ltd (now merged with Sprit Textiles); and xiv) Jayneer Capital Pvt Ltd.	Alleged contravention of Regulation 3(4) of SAST Regulations, 1997	Order passed by SEBI on December 29, 2014	2.00
2.	ETC Networks Limited (now	Alleged violations	Matter	--

No.	Name of the Entity/ Persons against which SCN Issued by SEBI	Nature of Violation	Status of the matter	Consent/ Penalty imposed, if any (Rs in Million)
	<i>merged with ZEEL)</i>	of non-redressal of investors grievances (<i>1 complaint</i>); failure to obtain SCORES authentication and submit the Action Taken Report (ATR)	disposed off since the alleged violations did not stand established	
3.	ETC Networks Limited (<i>now merged with ZEEL</i>)	Alleged violations of the provisions of Regulation 4(e) of the SEBI (Prohibition of Fraudulent and Unfair Trade Practices) Regulations, 1995	Matter settled in terms of the consent order dated July 12, 2010	1.50
4.	Churu Trading Company Private Limited (<i>now merged with Sprit Textiles</i>)	Alleged failure in making disclosure of shareholding/ changes in shareholding as required under Regulation 13(3) of SEBI (Prohibition of Insider Trading) Regulations, 1992 in matter of Cranes Software International Ltd	Matter settled in terms of the consent order dated November 11, 2008	0.15
5.	ZEEL (<i>formerly known as Zee Telefilms Limited</i>) and its promoters	Alleged violations of provisions of SEBI (Prohibition of Fraudulent and Unfair Trade Practices Relating to Securities Market) Regulations, 1995	Matter disposed off by way of an order dated March 19, 2008	--

For further details of the above proceedings, please refer to the section titled "Outstanding Litigation, Defaults and Material Developments" beginning on page 90 of this Information Memorandum.

2. *There are several Criminal proceedings initiated against the Company, Group Entities of the Company for various alleged offences under the Criminal law.*

There are several Criminal Proceedings initiated against the Company and Group Entities of the Company for various alleged offences which includes criminal defamation; breach of trust; cheating; criminal conspiracy; criminal intimidation etc. under the Indian Penal Code. Any conviction in such matters may adversely affect the business prospects, reputation, financial condition and results of operations of the Company. For further details of the above proceedings, please refer to the section titled "Outstanding Litigations, Defaults and Material Developments" beginning on page 90 of this Information Memorandum.

3. *Policy changes and Government Regulations have a major impact on the newspaper business and operations of the Company.*

The Indian newspaper industry is subject to regulations by State and Central Governments. To publish newspaper we need licence / permits from RNI and further to print newspapers in our own facilities we must obtain licenses, permits and approvals from regulatory authorities. We cannot assure you that we will be able to obtain all necessary licenses, permits and approvals for our printing facilities or comply with the conditions mentioned therein. Under applicable laws, in the event of default by us, certain adverse consequences such as imposition of penalties, revocation or termination or suspension of a license, may occur. Our business might suffer in case there are adverse changes to the regulatory framework, which could include new regulations that we are unable to comply with or those that allow our competitors an advantage. In the event of any changes in Government policies and Regulations same may adversely affect the business and results of operations of the Company.

4. *The success of the Company will depend on its ability to attract and retain its Senior management personnel and the loss of team members may adversely affect and disrupt the business operations of the Company.*

The future success depends on the continued service and performance of the members of the senior management team of the Company in business for implementation, management and running of the daily operations, and the planning and execution of our business strategy. There is intense competition for experienced senior management with technical and industry expertise and if we lose the services of any of these or other key individuals and are unable to find suitable replacements in a timely manner, the ability to realize the objectives of the Company could be impaired. The Company's performance also depends on its ability to attract skilled personnel. If we are unable to do so, it may adversely affect the business and results of operations of the Company.

5. *The business involves risks of liability for news content and related risks, which could result in significant costs.*

The Company relies on editors, reporters and freelance journalists/ stringers as well as news wires and agencies for news and other content for the newspaper of the Company. While we have established systems and protocols to ensure that the content is diligently gathered and news reporting is duly vetted by editors before it is posted or published, any failure by them to follow these systems and protocols may lead to the posting or publishing of defamatory content or result in inaccurate reporting thereby exposing us and our employees to litigation for libel or defamation charges. Any adverse order in any such litigation may affect our reputation and damage the credibility of our content in the perspective of the readers.

6. *The meteoric growth of the internet and social media with lightning fast downloading speeds may lead to the customers preferring to read news content more on their handheld devices than newspapers. This may lead to a reduction in subscription fees and reduction of advertisement rates which may affect the business and results of operation of the Company.*

Print Media has till date been one of the preferred medium of reading news post the era when radio dominated news broadcasting. The past two (2) decades has seen exceptional growth in news media business around the world. In the present times, with the advent of the internet and the growing use of the internet by the people in general has posed a new and serious challenge to the print media industry. Growing speed of data downloading may lead to the readers preferring to watch/read news on their devices as per their choice and at their time. Newspapers have the limitation of time and mobility which the internet does not have thereby facilitating the readers with both the choice of time and content. Further, social media is playing an active role in breaking news to readers before it gets printed in newspapers. Increased use of internet by the readers may reduce the time period and the content they would have normally read which may lead to lower subscriptions and reduction of advertisement rates for the newspapers which may affect the business and results of operation of the Company.

7. *The Company had in the past discontinued Bangalore and Pune editions of DNA. We cannot assure that the Company shall continue its editions in the other cities where it currently operates or continue with the recently launched editions.*

In the past in August and September 2014 the Company had discontinued the Bangalore and Pune editions of DNA respectively. We cannot assure that the Company shall continue its editions in the other cities where it currently operates or has recently launched.

8. *We face intense competition from various newspaper publishers.*

The Indian newspaper industry is intensely competitive. In each of the markets, we face competition from other newspapers for circulation, readership and advertising. In addition, we face competition from other forms of media including, but not limited to, television broadcasters, magazines, radio broadcasters, online publishers and social media. These other forms of media compete with newspapers for advertisers and also for the time and attention of readers of the Company. In addition, we may face competition in the future from international media companies, if and when, the Government of India liberalizes its foreign investment regulations and restrictions applicable to the Print media sector.

Competition for circulation and readership has often resulted in competitors of the Company reducing the cover-prices of their newspapers and competition for advertising from newspapers has often resulted in competitors of the Company reducing advertising rates or offering price incentives to advertising customers. In the event of such price competition, we too may have to reduce the cover price of our newspapers; advertising rates; or offer other price incentives. Any such reduction in prices or rates or the introduction of new price incentives could have a material adverse effect on our results of operations.

Some of the competitors have greater financial resources, generate higher revenues and therefore may be able to better respond to market changes and shifts in consumer spending patterns, sentiments and tastes than we can. They also may be in a better position than us to sustain losses in revenue due to pricing pressures on advertising rates and cover prices of newspapers. Accordingly, we cannot be certain that we will be able to compete effectively with these competitors or that we will not lose circulation or readership to these competitors or loose advertising business to them. Failure to be able to compete effectively may adversely affect business, results of operations and financial condition of the Company.

9. *The newspaper publishing business is heavily dependent on advertising revenues and any reduction in advertising spends, loss of advertising clients or our inability to attract new readers could have an adverse effect on the business of the Company.*

DNA is currently published in Mumbai, Delhi, Jaipur and Ahmedabad. Any reduction in advertising spends by the clients, the loss of advertising clients and our inability to attract new advertising clients could have an adverse effect on our business, results of operations and financial condition.

The advertisement spends by the Company's clients is influenced largely by the circulation and readership of its newspapers, the geographical reach, readership demographics and by the preference of the advertising client for one media over another. In addition, the advertising spends is influenced by many factors

including the Indian economy, the performance of industry sectors, shifts in consumer spending patterns and changes in consumer sentiments and tastes.

Advertising agencies place advertisement orders for their clients with us either for a particular day or a particular period or for a comprehensive advertising campaign. Some of these advertisers or advertising agencies may pre-maturely terminate such advertisements or advertisement campaigns and switch over to the competitors of the Company or other media platforms, which may adversely affect the revenues of the Company.

Circulation of the newspapers amongst readers is an important source of revenue of the Company as we earn subscription revenues and sales revenues from such sale of newspapers. In addition, circulation and readership significantly influence advertising spends by advertisers and advertising rates of the Company. Circulation and readership is dependent on the content of newspapers of the Company, the reach of its newspapers and the loyalty of its readers of its newspapers. Any failure by the Company to meet its readers' preferences and quality standards could adversely affect the circulation or readership over time. Circulation market may be affected if we fail to meet any price competition. A decline in the circulation or readership of the newspapers of the Company for any reason could adversely affect the business, results of operations and financial condition of the Company.

10. *We depend on third party distribution network for the sale and distribution of the Company's newspaper.*

The newspaper industry relies on an extensive network of agents and vendors for the sale and circulation of newspapers. The distribution network of the Company is multi-tiered. We supply our newspaper to the circulation agents as per their demands, who in turn distribute newspapers to a network of vendors. Further, our circulation agents and vendors are retained on a non-exclusive basis and also distribute newspapers for our competitors. If our competitors provide better commissions or incentives (or if we reduce our commissions or incentives) to our circulation agents and vendors, it could result in them favoring the newspapers of our competitors instead of our newspaper. Any significant disruption in the supply of our newspapers could lead to a decline in the reach of our newspapers and adversely affect our business and results of operation.

11. *The Company has made an application for registration of certain trademarks under the Trade Marks Act, 1999. Failure to obtain registrations of these trademarks, and pending their registration, we may not have a strong recourse to legal proceedings to protect our trademarks which could have an adverse effect on our business.*

The Company has made 57 applications under various classes with the Trade Mark Registry which are mostly related to the mastheads logos of its newspapers and various supplements viz. **DNA; 'DNA MONEY'; DNA AFTER HRS** etc., Out of the above applications made by the Company, 49 trademarks have been

registered with the Trade Mark Registry, whereas 8 are in the process of registration. The applications filed by the Company may not be allowed or third parties may challenge the validity or scope of this application or the trademarks if the application is approved. If we fail to successfully obtain registration of such trademarks, we may have to consider alternative trademarks or brand names. Failure to obtain registrations of these trademarks, and pending registration of these trademarks, we may not have a strong recourse to legal proceedings to protect the trademarks of the Company, which could have an adverse effect on the business.

12. *The Company has been incurring losses and there is no assurance that it may become profitable in near future which may adversely affect the ability to carry on its business.*

The Company's operations in the past have reported losses. During FY 2016-17 the Company has incurred losses (after tax) of Rs. 25.51 Crores and for the quarter ended June 30, 2017, the Company has incurred losses (after tax) of Rs. 44.53 Crores. Further as per the Audited interim financial statements as at June 30, 2017 the debit balance in the Statement of Profit and Loss Account of the Company is Rs. 369.32 Crores. There is no assurance that the Company may become profitable in near future which may adversely affect its ability to carry out its business. Further, the Company has issued Non-Cumulative Redeemable Preference Shares which have priority over the Equity Shares for payment of Dividend and therefore any future profits would first be required to be appropriated towards payment of Dividend on Preference Shares, thereby affecting disbursement of dividend on the Equity Shares of the Company.

13. *In recent financial years, the Company had negative cash flow from operating, investing and financing activities which may adversely affect the Company's ability to carry on its business.*

The Company had negative cash flows from operating, investing and financing activities as mentioned below:

Particulars	(Rs. In Crores)		
	Three (3) Months ended June 30, 2017	Year ended March 31, 2017	Year ended March 31, 2016
Net cash flow from / (used in) Operating activities	11.68	(1.54)	(19.00)
Net cash flow from / (used in) Investing activities	(8.39)	(0.33)	0.24
Net cash flow from / (used in) Financing activities	0.00	(0.41)	24.73

Cash flow of a company is a key indicator to show the extent of cash generated from operations to meet capital expenditure, pay dividends, repay loans and to

make new investments without raising finance from external resources. Any negative cash flows could adversely affect the results of operations and financial conditions of the Company. If we are not able to generate sufficient cash flows from operations to meet the funding requirements, it may adversely affect the business and financial operations of the Company. The Company cannot assure that it will not have negative cash flows from any of the aforementioned activities in the future which may adversely affect the Company's ability to carry on its business. For further details, please refer to section titled "Financial Statements" on page 89 of this Information Memorandum.

14. *Contingent liabilities, if it materializes, could adversely affect the financial condition of the Company since there is no provision made in the books of accounts of the Company.*

The contingent liabilities as disclosed in the Interim Audited Financial Statements as on June 30, 2017 were as follows:

Nature of Liability	Amount (Rs in Crores)
Letter of Credit issued by Bank	3.05
Disputed Direct Taxes	0.08
Legal Cases against the Company	Not ascertainable

If any of these contingent liabilities materialise, fully or partly, the financial condition of the Company could be adversely affected to that extent. For more information regarding the contingent liabilities, please refer to the section titled "Financial Statements" on page 89 of this Information Memorandum.

15. *The Company has not paid dividends in the past. There is no guarantee that the Company will be in a position to pay dividends in the future.*

The Company has not paid any dividend on its Equity / Preference Shares since inception. Further, the ability to pay dividends in the future will depend upon a variety of factors, including but not limited to the earnings, general financial conditions, capital requirements, results of operations, contractual obligations and overall financial position, applicable Indian legal restrictions, the Articles of Association and other factors considered relevant by the Board of Directors of the Company. Therefore, the Company cannot assure that it will be in a position to declare dividends of any particular amount or frequency in the future to its shareholders.

16. *The Company has entered into certain related party transactions and may continue to do so. Any such related party transaction may have an adverse effect on the business, financial condition and results of operations of the Company.*

The Company has entered into related party transactions in ordinary course of its business at arm's length basis. We cannot assure you that any future related party transactions that would be entered into by the Company may be on favorable terms as against if such transactions would have been entered into with unrelated parties. We cannot assure you that such transactions, individually or in the aggregate, will not have an adverse effect on the business, results of operations and financial condition of the Company. For further details of related party transactions, please refer to the section titled "Financial Statements" on page 89 of this Information Memorandum.

17. *Future downgrading of the credit ratings would increase the cost of borrowing funds and make ability to raise additional funds in the future or renew maturing debt more difficult for the Company.*

The credit rating for the short-term Bank borrowings of the Company by way of Line of Credit was re-affirmed by ICRA in November 2017 A2+SO. Further the credit ratings for Non-Convertible Debentures of Pri-Media Services Pvt Ltd, vested on the Company in pursuance of the Scheme was re-affirmed by ICRA to A(SO) (A Structured Obligation). Any downgrading of the credit rating of the Company in future may not only increase the cost of raising additional funds but also affect the ability of the Company to renew maturing debt at a competitive rate. A future downgrade in the credit ratings and an inability to renew maturing debt at a competitive rate may also adversely affect the perception of the Company's financial stability.

18. *The insurance coverage may prove inadequate to satisfy claims against the Company, and we may be subject to losses that might not be covered in whole or in part by existing insurance coverage.*

We maintain insurance for various risks, including risks relating to term life insurance for its employees, Mediclaim policy for its employees (hospitalization benefit policy), compact policy covering all assets including furniture, furnishings, safes, office machinery/equipments, fixtures and fittings, computers, money in office, plant and machinery at factory, factory building etc. of the Company against Fire and Special Perils. However, in some cases, the insurance coverage may fall short of losses incurred. The properties may be subject to damage resulting from earthquakes and other natural disasters. Should an uninsured loss or a loss in excess of insured limits occur, or our insurers decline to fully compensate us for the losses. We could incur liabilities, loose capital invested in that property or loose the anticipated future income to be derived from that property, while remaining obligated for any indebtedness or

other financial obligations related to our business. Any such loss could result in an adverse effect to the Company's financial condition.

19. *Technological failures and failure to deal with technological advancements could adversely affect the business and results of operations of the Company.*

We rely on sophisticated production and printing equipment, communications equipment and other information technology to conduct our business. Although, we have back-up equipment in some cases, if we were to experience significant damage to certain equipment or other technological breakdowns to equipment or systems, it could disrupt the ability to produce or publish, internal decision-making or other critical aspects of the business of the Company.

Any equipment or technological failure or damage due to technological failures that results in disruption of the services of the Company could lead to loss of revenues.

20. *Disruptions and other impairment of the information technologies and systems could adversely affect the business and results of operations of the Company.*

Any disruption or other impairment in the information technology capabilities could harm our business. The business of the Company depends upon the use of sophisticated information technologies. We cannot assure you that we will be able to continue to operate effectively and maintain such information technologies and systems.

In addition, our information technologies and systems are vulnerable to damage or interruption from various causes, including power losses, computer systems failures and telecommunications or data network failures, computer viruses, hacking and similar events. We maintain disaster recovery capabilities for critical functions in the business. However, we cannot assure you that these capabilities will successfully prevent a disruption to or an adverse effect on the business or operations in the event of a disaster or other business interruption. Any extended interruption in our technologies or systems could significantly curtail the ability of the Company to conduct the business and adversely affect the business and results of operations of the Company.

21. *The Company has not entered into any formal arrangement for occupancy of its registered office. Further, the Company does not own the Printing Press. Any failure on the part of the Company to locate alternative offices may affect the administrative and business functions of the Company.*

The Company had recently shifted its registered office to 18th Floor, A Wing, Marathon Futurex, N M Joshi Marg, Lower Parel, Mumbai 400 013 with effect from October 1, 2017. The premises on which the registered office of the Company is situated is owned/ possessed by one of the Group Entities of the Company. We currently do not have any long term formal arrangement for the occupancy of the registered office. Further, the Printing Press of the Company

located in Mahape, Navi Mumbai, Maharashtra and the land for the said Press is taken on long term lease from MIDC. In the event, the Company does not enter into and definitive arrangement for its registered office or is unable to renew the lease agreement for the Printing Press on favorable terms, it may not be able to continue to use these premises as the Registered Office/ Printing Press, which may lead to disruption in the business and administrative operations of the Company having an adverse effect on the business, financial condition and results of operations of the Company.

22. *There may be potential conflict of interest vis-à-vis some of the Company's Promoter(s) with regard to the business interests of the Company and its Group Entities.*

Some of the Promoter(s) of the Company hold interests in other entities into similar activities as that of the Company. The Company is engaged in printing and publication of Newspaper, while Zee Media Corporation Ltd (ZMCL), one of the listed group entity of the Company is engaged in the broadcast of News and Current Affairs TV Channels and Zee Entertainment Enterprises Limited (ZEEL), another listed Group Entities of the Company is engaged in business of broadcast of General Entertainment TV channels. Further Living Entertainment Enterprises Pvt Ltd (Living Entertainment) another group entity is engaged in the business of broadcast of General Entertainment TV Channels. There may be potential conflict of interest in addressing business opportunities and strategies in circumstances where the interest of the Company may be similar to that of any of its other group entities viz ZMCL, ZEEL and Living Entertainment.

23. *Restrictions on foreign investment in the Company may limit the Company's ability to raise capital outside India.*

According to the prescribed limits under the Foreign Exchange Management Act, 1999, the foreign direct investment ("FDI"), including investment by FIIs in Print Media business is limited to 26% of the paid-up equity share capital of the company with prior permission of the GoI. This may limit the ability of the Company to seek and obtain additional equity investments from foreign investors, which may adversely affect the ability to raise capital and business operations of the Company.

24. *A slowdown in economic growth in India could cause the business of the Company to suffer.*

The results of operations and financial condition are dependent on and may be adversely affected by conditions in financial markets in the global economy, and, particularly in India. The Indian economy could be adversely affected by various factors such as political or regulatory action, including adverse changes in liberalization policies, interest rates, inflation, commodity and energy prices and various other factors. Any slowdown in the Indian economy may adversely affect the business, financial condition, results of operations and the price of the Equity Shares of the Company.

25. *The occurrence of natural disasters may adversely affect the business, financial condition and results of operations of the Company.*

The corporate operations and the printing facility is situated in Maharashtra. The occurrence of any natural disasters, including hurricanes, floods, earthquakes, tornadoes, fires and pandemic disease may adversely affect the Company's ability to conduct its business operations, financial condition or results of operations of the Company. The potential impact of any natural disaster on the results of operations and financial position of the Company is speculative, and would depend on numerous factors. The extent and severity of these natural disasters determines their effect on the Indian economy. Although, the Company maintains insurance to cover losses due to earthquake and any other natural disasters, it could be difficult to maintain or resume its operations quickly in the event of a significant disaster at this facility. The Company cannot assure that such events will not occur in the future or that the business, financial condition and results of operations of the Company will not be adversely affected.

26. *Volatility in the stock market may have an impact on the market price and trading of the Equity Shares of the Company.*

Stock markets have experienced extreme volatility that has often been unrelated to the operating performance of particular companies. These broad market fluctuations may adversely affect the trading price of the Equity Shares of the Company. There may be significant volatility in the market price of the Equity Shares of the Company. The investors may sell the Equity Shares resulting in a decrease in the market price of the Equity Shares. There can be no assurance that an active trading market for the Equity Shares will be sustained.

III. INTRODUCTION

A. Summary of Industry & Business

This is only a summary. Investors should read the following summary with the Risk Factors mentioned and the more detailed information about the Company and its financial statements included elsewhere in this Information Memorandum.

Industry Overview

Calendar Year (CY) 2016 saw a mixed bag of outcomes for the Indian Media and Entertainment (M&E) industry. The expansion of the digital ecosystem opened up new avenues of consumption and revenue earning options for citizens and entrepreneurs respectively. India's M&E industry grew at 9.1 % in CY 16, backed by 11.2% growth in advertising revenues. (Source: KPMG India- FICCI, Indian Media and Entertainment Industry Report, 2017). The progress of the industry was based on strong economic fundamentals and a steady growth in domestic consumption. Rural markets also significantly contributed across key segments. Important contributors for the growth of the M & E industry are a) More informed population below 30 years of age; b) Improved advertising revenues; c) Increased digitisation of media and d) Increased internet usage, making it a preferred choice as an entertainment medium

Going forward, the future of the M&E industry is dependent on the expansion of digital avenues. This is expected to bridge the content consumption gap across socio-economic classes and categories.

INDIA'S MEDIA AND ENTERTAINMENT INDUSTRY: SIZE

(Rs in billion)

Overall Industry size for CY	2011	2012	2013	2014	2015	2016	Growth in 2016 over 2015
TV	329.0	370.1	417.2	474.9	542.2	588.3	8.6%
Print	208.8	224.1	243.1	263.4	283.4	303.3	7.0%
Films	92.9	112.4	125.3	126.4	138.2	142.3	3.0%
Radio	11.5	12.7	14.6	17.2	19.8	22.7	14.6%
Music	9.0	10.6	9.6	9.8	10.8	12.2	13.0%
OOH	17.8	18.2	19.3	22.0	24.4	26.1	7.0%
Animation & VFX	31.0	35.3	39.7	44.9	51.1	59.5	16.4%
Gaming	13.0	15.3	19.2	23.5	26.5	30.8	16.2%
Digital Advertising	15.4	21.7	30.1	43.5	60.1	76.9	28.0%
Total	728.4	821.0	918.1	1025.51	156.51	262.19	19.1%

Source: KPMG in India's analysis and estimates, 2016-17

PRINT

The revenue growth rates of print continued to witness a slowdown at 7.3 per cent in 2016, as English newspapers remained under pressure. Regional language papers demonstrated strong growth. Print is expected to grow at 7.3 per cent, largely driven by continued growth in readership in vernacular markets and advertisers' confidence in the medium, especially in the tier-II and tier-III cities. Rise in digital content consumption poses a long- term risk to the industry

The print industry in India continues to grow, riding on the back of demographic and socio-economic factors, rising literacy levels, improved penetration and hyper-localization of news.

There are over 16,000 newspapers and about 94,000 periodicals listed with RNI, an increase of nearly 5,400 publications as on March 31, 2016. 70 to 80% of the print revenue come from fast moving consumer goods (FMCG), Auto, Banking & financials services BFSI, real estate, Jewelry etc. Consumption in these sectors impacted by the demonetization resulted in pull back on the discretionary spends on advertising impacting the print growth adversely in Q3 & Q4 of FY17. The growth however bounced back in Q2 and Q3 in FY 18.

GST implemented from July 1, 2017 impacted the advertising in Q2 as most of the advertisers held back their spends due to uncertainties but bounced back from September onwards. In long term GST will be beneficial for the industry.

ADVERTISING IN PRINT

The readership of the print medium is increasing at a slower pace with the global expansion of digital medium. As a result, advertisers are reshuffling their spending budgets as readership base changes. Regional and Hindi newspapers are better positioned with a share of nearly 65% of the overall ad spend in CY 2016 and 2X growth rate over the last five years.

Print Media Language Market Mix

(Rs in Billion)

Languages	2011	2012	2013	2014	2015	2016	Growth in CAGR	
							2016	2011-16
English	83.5	86.5	91.5	96.2	100.9	104.6	3.8%	4.7%
Advertising	57.2	59.4	62.5	65.5	68.6	71.0	3.5%	4.4%
Circulation	26.3	27.1	29.0	30.7	32.3	33.6	4.0%	5.0%
Hindi	62.3	68.3	75.5	83.5	91.3	98.8	8.7%	9.9%
Advertising	40.6	44.5	49.5	54.4	58.8	63.0	7.1%	9.2%
Circulation	21.7	23.8	26.0	29.1	32.5	35.8	10.2%	10.5%
Other regional language	63.0	69.3	76.2	83.7	91.2	99.9	10.0%	9.5%
Advertising	41.6	45.7	50.6	56.5	61.9	67.3	8.7%	10.1%
Circulation	21.4	23.6	25.6	27.2	29.3	32.6	11.3%	8.8%
Total Advt Print Market	139.4	149.6	162.6	176.4	189.3	201.3	6.3%	7.6%

Source: KPMG in India's analysis and estimates, 2016-17

About two-third of the print income encompasses advertising revenues. Advertisers now increasingly prefer local newspapers, as these provide better opportunities to directly connect with the readers in Tier-II and Tier-III cities.

KEY GROWTH DRIVERS OF PRINT MEDIA

Change in demography and increase in penetration

India has gone through a major demographic change in the last few decades. There has been a significant growth in the literacy among women. According to the data of Census 2011, India's literacy rate stands at 74%, with rural literacy rate at 68.9% and urban literacy rate at 84.9%. This has significantly contributed to the growth in readership of newspapers. The fact that Indian newspapers are cheaper vis-à-vis newspapers anywhere in the developed world, and the low newspaper distribution cost, also facilitate growth in penetration.

Regional Newspapers and Hyper-localization

The diverse cultures and languages in the country ensure a strong depth in regional language readership. Vernacular newspaper covers more local news and serves as a medium to express grievances and aspirations of its readers. Moreover, localisation has led to the publishing of multi-edition newspapers, combining national content with regional news and expanding their content diversity with supplements. This hyperlocalisation has helped in adding more local advertisers to the overall pie.

Technology and Efficient Distribution Chain

Availability of good quality newsprint, advanced printing technology and equipment has made growth of vernacular newspapers commercially viable. This is leading to the constant expansion of newspapers even into small cities and towns. India's newspaper distribution chain is unique and multi-tiered. Newspapers are sold through an extensive network of agents and vendors who offer door-to-door delivery services to the readers.

Digital

Digital advertising continued its high growth trajectory with 28% growth in CY 2016, to reach 15% share in overall advertising revenues. With the government's drive towards digitalization, digital advertising is likely to see significant growth.

In CY 2016, digital advertising contributed Rs. 76.9 billion, and is expected to grow at a rapid pace with a CAGR of 31% and crossing Rs. 294.5 billion by 2021. Mobile advertisement is also expected to grow from Rs. 16.9 billion in CY 2016 to reach Rs. 132 billion in CY 2021 at 50.9% CAGR. As digital infrastructure continues to develop and data costs go down, digital consumption is likely to be more frequent and more mainstream. The robust penetration of mobile internet and smartphone has provided a surge to an alternative screen for media consumption in India. The increasing competition among telecommunication companies to offer 4G services and their price wars have resulted in data tariff reduction. These have encouraged users to interact on digital platforms.

The digital shift is driven by changing preferences of consumers. The Indian consumers are craving for content; and the need is for engaging on-demand

Summary of Business of the company.

DMCL is a part of the 91-year-old diversified Essel Group of Companies which is one of India's prominent business houses with a diverse portfolio of assets in media & entertainment, technology-enabled services, infrastructure development, education, precious metals and financial services. Essel Group's media and entertainment venture

is one of the largest in India and operates various General Entertainment and News and Current Affairs channels. "Zee TV" is the group's flagship channel amongst general entertainment channels owned by Zee Entertainment Enterprises Limited and "Zee News" being the group's flagship channel in the News and Current affairs category of Channels owned by Zee Media Corporation Limited.

The Company was incorporated, on February 17, 2005, under the Companies Act, 1956, as a Joint Venture entity of 2 Media conglomerates viz. Essel Group and Bhaskar Group, to engage in the business of printing, publishing and distribution of Newspaper. DMCL established its presence in the Print Media business with launch of Mumbai edition of 'DNA', an English Newspaper, on July 30, 2005. The Company has its own Printing press in Mahape, Navi Mumbai in Maharashtra, which houses hi-tech printing technology. Apart from printing for its Mumbai edition, the press also provides printing facility to various other newspapers in Maharashtra on job work basis and also does printing of books, magazines, Inserts and Annual reports. Post exit of Bhaskar Group from the Joint Venture in 2012, the Company is part of Essel Group. Thereafter, with effect from Appointed Date of April 1, 2014, the then Holding Company of DMCL viz. Essel Publishers Pvt Ltd got merged with ZMCL in pursuance of a Scheme of Amalgamation approved by Hon'ble Bombay High Court vide an order passed on May 2, 2014 and upon effectiveness of the said Scheme, DMCL became a step-down subsidiary of ZMCL.

DNA editorial team known for its quality, innovation and integrity, provides responsible journalism to its readers and within a short span of twelve years, DNA has fast entrenched itself into the lives of the young and dynamic readers of India's financial capital of Mumbai and increased its footprints in New Delhi, Ahmedabad & Jaipur. Through news, views, analysis and interactivity, DNA provides its readers with a composite unbiased picture of the city, the country, its financial markets, and news from around the world. DNA is a thought leader and a change agent that continues to strive for betterment of the society. Having a diverse range of products and sections, DNA is for everyone in the family. With a diversified portfolio including some of the most famous titles like DNA Money, DNA After Hrs, JBM-Just Before Monday & DNA Property, DNA has ensured that there is something for everybody in it.

Apart from the print edition, DNA has a responsive and dynamic website (www.dnaindia.com), E-paper edition (<http://epaper2.dnaindia.com>) & has a strong presence on the social Media (Twitter - www.twitter.com/dna, Facebook - www.facebook.com/dnaindia, & YouTube- www.youtube.com/dnaview).

Content is also offered by DNA through DNA Syndication (www.dnasyndication.com), content licensing division of DMCL which is solely responsible for Content Syndication and allied services for the newspaper DNA - All Editions and the website www.dnaindia.com.

Strategies of the Company

The business strategy of the Company focuses on the following elements

1. Strengthen market position of the Company's by focusing on increasing readership

The Company intends to continue to focus on quality of journalism and on news and analysis to maintain and strengthen their market positions in terms of readership and focus to become market leaders in their respective areas of operation. In the present high technology world, news is disseminated through various platforms and it is expected to be available anytime, anywhere. The Company strategy is to meet the requirements of the viewers anytime and anywhere through its digital and web platform which is also capable to provide news with videos. The Company shall focus on group synergies to strengthen its web/digital platform.

2. Maximize the advertising revenues.

We plan to maintain our focus on maximizing advertising revenues by:

- Focusing on corporate business through editorial integrations, we have identified 5 major categories which are the biggest contributor to the print business, Automobile, FMCG, BFSI, Real Estate & Entertainment. We will focus on them through editorial and content route and provide them specific coverage in our daily main issue or through supplements, recently we have created focused issue on Automobile in our all four editions and have received good response on it.
- We are also planning to bundle sell of our web properties to print advertisers which will enable them to reach to print as well as digital readers including specifically the youth
- In last one year, we have added 3 more editions of DNA in Delhi, Jaipur and Ahmedabad which have been providing good response and enabling cross selling of multiple editions, resulting in increase in the revenue in Mumbai Market.
- With our dedicated content on sports, technology, travel, health and bollywood, we are focusing on youth, we are also promoting our content on our own digital & Zee group digital properties along with the TV properties, resulting in increase in viewership on web and digital properties.
- On ground event are also part of our core and we are providing complete solution to our clients through print, digital & events, which helps in maximising the share of client spend.
- We are also very much cost focused and believe in operating for less. Over the period we have focused on rationalising our cost of operations & distributions. We have also optimised the manpower cost across all verticals.

3. Increase in Circulation revenue

- We are constantly focusing on increasing the circulation revenue, over the period we have significantly increased share of copies sold at cover price and reduced the share of copies on yearly subscription in Mumbai resulting in increase in the overall realisation per copy.
- In our all three new editions Delhi, Jaipur and Ahmedabad, 100% of the copies are distributed at the cover price and realisation per copy is much better than its competition.
- In July 17 we have increased our cover price in Mumbai from Rs. 3 to Rs. 4, which is expected to further increase the realisation.

B. Summary of Financial Information

Below is Summary of financial information of the Company based on the Interim Audited financial statements for the period ended June 30, 2017 and the audited financial statements of the Company for last 3 financial years ended on March 31, 2017, March 31, 2016 and March 31, 2015. The financial statement for the period ended June 30, 2017, includes the impact of the Scheme of Arrangement and Amalgamation and therefore not comparable to the financials for last 3 financial years.

DILIGENT MEDIA CORPORATION LIMITED				
Statement of Profit and Loss				
(In Rupees)				
Particulars	As at 30 June 17	Year ended 31 March 2017	Year ended 31 March 2016	Year ended 31 March 2015
Revenue				
Revenue from operations	2544,52,644	8531,20,461	10069,22,468	10219,49,027
Other income	33,14,739	632,12,152	1027,76,419	382,27,830
Total	2577,67,383	9163,32,613	11096,98,887	10601,76,857
Expenses				
Operational Expenses	322,58,588	3335,76,592	3693,21,683	3920,36,308
Cost of Raw Material Consumed	905,25,428	3007,92,686	3091,10,362	-
(Increase)/Decrease in Inventories	(1,46,608)	-	-	-
Employee benefit expense	767,40,246	1977,86,426	1681,69,248	2940,72,803
Finance costs	843,39,845	40,46,428	118,53,183	734,23,903
Depreciation and amortisation expenses	289,19,552	48,40,045	123,19,491	280,04,905
Other expenses	1190,55,377	4637,82,948	3740,71,042	7555,33,137
Total	4316,92,428	13048,25,125	12448,45,009	15430,71,056
Profit/(Loss) before Tax	(1739,25,045)	(3884,92,512)	(1351,46,122)	(4828,94,199)
Less: Tax expense				
Current tax- current year		-	-	-
- earlier year		-	-	-
Deferred tax	(2714,00,775)	1333,40,256	496,90,143	2579,49,941
Net Profit/(Loss) after Tax	(4453,25,820)	(2551,52,256)	(854,55,979)	(2249,44,258)
Other comprehensive income				
Items that will not be reclassified subsequently to profit or loss				
Remeasurement gains and (losses) on defined benefits obligations	-	(20,26,678)	(11,84,314)	
Tax impact thereon	-	7,01,393	4,09,867	
Total other comprehensive income		(13,25,285)	(7,74,447)	
Total comprehensive income for the year, net of tax	(4453,25,820)	(2564,77,541)	(862,30,426)	(2249,44,258)
Earning/(Loss) per share (face value of Rs. 1 each)				
Basic	(3.78)	(0.29)	(0.10)	(2.52)
Diluted	(3.78)	(0.05)	(0.02)	(2.52)

DILIGENT MEDIA CORPORATION LIMITED				
Balance Sheet				
				(In Rupees)
Particulars	As at 30 June 17	As at 31 March 2017	As at 31 March 2016	As at 31 March 2015
ASSETS				
Non-current assets				
(a) Property, plant and equipment	26256,78,263	284,46,210	286,88,917	353,45,098
(b) Capital work-in-progress	3,89,750	2,86,250	-	-
(c) Other intangible assets	311,71,627	-	-	-
(d) Financial assets				
(i) Investments	-	43626,56,265	-	-
(ii) Loans	-	-	-	408,24,833
(iii) Other financial assets	196,72,228	143,33,413	133,71,153	-
(e) Income tax assets (net)	468,49,070	329,17,716	320,64,136	-
(f) Deferred tax assets	10961,57,497	10400,87,644	9060,45,994	8574,46,956
(g) Other non-current assets	29,20,000	15,749	5,46,461	-
Total non-current assets	38228,38,435	54787,43,247	9807,16,661	9336,16,887
Current assets				
(a) Inventories	1139,30,454	889,81,404	465,43,915	193,00,004
(b) Financial assets				
(i) Trade receivables	2488,44,092	1613,80,594	1613,87,480	1635,21,235
(ii) Cash and cash equivalents	789,61,747	370,68,622	472,49,146	358,65,961
(iii) Other bank balances	374,33,020	356,33,020	482,48,371	-
(iv) Loans	14,00,000	-	-	2966,57,549
(v) Other financial assets	106,98,153	17,01,501	65,99,588	-
(c) Other current assets	3824,88,984	1960,85,089	2765,46,147	-
Total current assets	8737,56,450	5208,50,230	5865,74,647	5153,44,749
Total assets	46965,94,885	59995,93,477	15672,91,308	14489,61,636
EQUITY AND LIABILITIES				
Equity				
(a) Equity share capital	1177,08,018	8909,55,420	8909,55,420	8909,55,420
(b) Instruments entirely equity in nature		43483,03,342	43483,03,342	-
(c) Other equity	(36932,11,766)	(43777,64,709)	(41212,87,168)	(40374,78,059)
Total equity	(35755,03,748)	8614,94,053	11179,71,594	(31465,22,639)
Liabilities				
Non-current liabilities				
(a) Financial liabilities				
(i) Borrowings				
Redeemable preference shares	43626,56,265	43626,56,265	-	-
Others	31316,80,489	-	-	-
(ii) Other financial liabilities	101,59,989	69,55,752	43,53,735	32858,03,342
(b) Provisions	268,27,142	139,88,972	104,16,880	78,37,630
(c) Other Non Current Liabilities	1,27,714	3,19,720	45,67,075	159,46,785
Total non-current liabilities	75314,51,599	43839,20,709	193,37,690	33095,87,757
Current liabilities				
(a) Financial liabilities				
(i) Borrowings	-	-	-	-
(ii) Trade payables	1794,31,995	3055,71,368	1518,05,255	7776,00,036
(iii) Other financial liabilities	2729,65,046	1862,04,908	1268,13,453	1341,75,074
(b) Other current liabilities	7,09,958	2619,35,540	1502,05,885	3727,51,877
(c) Provisions	2875,40,035	4,66,899	11,57,431	13,69,531
Total current liabilities	7406,47,034	7541,78,715	4299,82,024	12858,96,518
Total equities and liabilities	46965,94,885	59995,93,477	15672,91,308	14489,61,636

DILIGENT MEDIA CORPORATION LIMITED				
Statement of Cash Flows				
(In Rupees)				
Particulars	As at 30 June 17	Year ended 31 March 2017	Year ended 31 March 2016	Year ended 31 March 2015
A. NET CASH FLOW FROM OPERATING ACTIVITIES				
Profit/(Loss) before Tax	(1739,25,044)	(3884,92,512)	(1351,46,122)	(4828,94,199)
Adjustments For :				-
Depreciation and amortization Expense	289,19,552	48,40,045	123,19,491	280,04,905
Bad debts and advances written off, allowance for credit losses on financial assets (net)	-	7,79,261	(9,55,259)	-
Balances written back		(269,70,272)	(861,74,792)	(256,02,685)
Profit/Loss on exchange difference	3,11,391	(7,38,984)	22,41,191	-
Profit on sale of investments	-	-	-	-
Loss on sale of fixed assets	-	28,68,990	42,388	2,63,152
Provision for doubtful debts and advances	-	-	-	-
Remeasurement gains and losses on defined benefits obligations		(20,26,678)	(11,84,314)	-
Interest expense	836,72,526	40,46,428	118,53,183	730,69,267
Interest Income	(13,38,068)	(46,38,244)	(44,30,124)	(15,989)
Operating profit/(loss) before working capital changes	(623,59,643)	(4103,31,966)	(2014,34,359)	(4071,75,549)
Adjustments For :				-
Trade receivables, loans, other financial assets and other assets	1121,44,558	843,83,106	181,02,403	(4184,32,300)
Inventories	(68,12,899)	(424,37,489)	(272,43,851)	(66,41,184)
Trade payables, other financial liabilities, other liabilities and provisions	769,94,319	3538,32,702	269,54,523	(2228,35,511)
Cash generated from operations	1199,66,334	(145,53,647)	(1836,21,284)	(10550,84,544)
Direct taxes paid (Net)	(31,78,594)	(8,53,580)	(63,92,458)	(105,53,295)
Net cash provided by operating activities	1167,87,740	(154,07,227)	(1900,13,742)	(10656,37,840)
B. CASH FLOW FROM INVESTING ACTIVITIES				-
Payments for purchase of property ,plant and equipment / Capital Work In Progress	(843,28,314)	(80,86,504)	(14,88,246)	(35,89,696)
Sale of Fixed Assets	-	3,33,929	1,19,619	6,46,175
Sale of Investment in deposit accounts	-	-	-	-
Sale / (Purchases) Investment in Real Estate	-	-	-	-
Investment OCD and shares of Dakshin	-	-	-	-
Interest received	4,95,792	44,10,355	37,41,969	15,989
Net cash used in investing activities	(838,32,521)	(33,42,220)	23,73,342	(29,27,532)
C. CASH FLOW FROM FINANCING ACTIVITIES				
Refund of Share Application Money	-	-	-	(26964,00,037)
Advance Share Application Money received	-	-	-	-
Payment of Inter corporate deposits with interest	-	-	(8033,75,160)	(13776,35,949)
Proceeds from issue of compulsory convertible debentures	-	-	10625,00,000	-
Receipt of Long Term Borrowings	-	-	-	32858,03,342
(Payment)/Receipt of Short Term Borrowings (net)	-	-	-	19377,53,045
Interest payment	-	(40,46,428)	(118,52,884)	(472,93,445)
Net cash used in financing activities	-	(40,46,428)	2472,71,957	11022,26,955
Net increase/(decrease) in cash and cash equivalents	329,55,219	(227,95,875)	596,31,556	336,61,583
Cash and cash equivalents at the beginning of the year	727,01,642	954,97,517	358,65,961	22,04,378
Transferred on Appointed date 01st April 2017 pursuant to scheme (refer note no. 38)	107,37,906			-
Cash and cash equivalents at the end of the year	1163,94,767	727,01,642	954,97,517	358,65,961

C. General Information

The Company was incorporated on 17th February 2005 under the provisions of the Companies Act, 1956, with the Registrar of Companies, Maharashtra at Mumbai, in the name and style as Diligent Media Corporation Limited under CIN No. U22120MH2005PLC151377. The Company had obtained Certificate of Commencement of Business from the Registrar of Companies, Maharashtra, Mumbai on 10th March 2005. The Registered Office of the Company at the time of incorporation was at Continental Bldg, 135, Dr. Annie Besant Road, Worli, Mumbai 400 018. The Registered Office was thereafter shifted to DNA Wing, First Floor, Oasis Complex, Kamala Mills Compound, P B Marg, Lower Parel, Mumbai - 400013 with effect from March 24, 2006 and further to 11th Floor, Tower-3, Indiabulls Finance Centre, Senapati Bapat Marg, Elphinstone Road (West), Mumbai 400 013 with effect from October 15, 2012.

Address of Registered Office: The address of the Registered Office of the Company with effect from October 1, 2017 is as under:

18th Floor, A Wing, Marathon Futurex,

N M Joshi Marg,

Lower Parel, Mumbai 400 013

Tel.: +91 22 7106 1234

Fax: +91 22 2300 2107

Address of Registrar of Companies: The Company is registered with the Registrar of Companies, Maharashtra at Mumbai located at Everest Building, 100 Marine Drive, Mumbai 400 002

Board of Directors: The following table sets out the current details of the Board of Directors of the Company as on the date of filing of this Information Memorandum:

Name & Designation	DIN	Address
Mr. Mukund Galgali, Non-Executive Director	01998552	204, 2 nd Floor, Dosti Florentine, India Hume Pipe Compound, Wadala East, Mumbai 400 031
Mr. A V Ramachandran, Executive Director	06926801	Plot No 25 & 27, Flat D-113, Sector 6, Nerul, Navi Mumbai 400 706
Mr. Vishal Malhotra, Independent Director	00129255	8 Prem Court, J Tata Road, Churchgate, Mumbai 400 020
Mrs. Uma Mandavgane, Independent Director	03156224	504, Sai Sharan, 5 th Floor, N C Kelkar Road, Dadar, Mumbai 400 098

For further details of the Board of Directors of the Company, please see the section titled 'Company History & Management' on page 62.

Designated Stock Exchange: The Board of Directors of the Company has appointed BSE Limited as Designated Stock Exchange in accordance with SEBI Circular

Demat Credit: The Company has executed tripartite agreements with the Registrar & Share Transfer Agent and the Depositories i.e. NSDL and CDSL, respectively, for admitting its Equity Shares in demat form and has been allotted ISIN INE016M01021.

Company Secretary & Compliance Officer: Mr. Prathamesh Joshi is the Company Secretary and Compliance Officer of the Company his contact details are as follows:

Prathamesh Joshi
18th Floor, A Wing, Marathon Futurex,
N M Joshi Marg, Lower Parel, Mumbai 400 013
Board Line - +91 22 7106 1234
Direct Line - +91 22 7108 5524
Fax.- +91 22 2300 2107
Email. companysecretary@dnaindia.net

Statutory Auditors:

M/s. B S Sharma & Co., Chartered Accountants
303, Level 3, Guruprabha Chs Ltd, 507-508 TPS IV.
Sunder Nagar, Senapati Bapat Road,
Dadar (West), Mumbai 400 028
Tel. +91 22 4003 0929 / 2436 8252 / 6662 3197
bssharma@bssco.co.in / sbsharma@bssco.co.in

Registrar & Share Transfer Agent:

Link Intime India Private Limited
C-101, 247, Park, L B S Marg, Vikhroli (West),
Mumbai 400083
Tel.: +91 22 4918 6000
Fax.: +91 22 4918 6060
Email. rnt.helpdesk@linkintime.co.in
Contact Person: Mr. Dnyanesh Gharote
SEBI Registration No.: INR000004058

Authority for listing

The Mumbai Bench of Hon'ble National Company Law Tribunal, vide an Order passed on 8th June 2017 had approved the Scheme of Arrangement and Amalgamation pursuant to Section 230 to 233 read with Section 52 and other applicable provisions of the Companies Act, 2013 between Zee Media Corporation Limited ('ZMCL'), Diligent Media Corporation Limited ('DMCL' or 'the Company'), Mediavest India Private Limited ('Mediavest'), Pri-Media Services Private Limited (Pri-Media'), Maurya TV Private Limited ('Maurya') and their respective shareholders and creditors (Scheme).

The Scheme *inter alia* provides for Demerger of Print Media Undertaking from ZMCL and vesting with the Company with effect from the Appointed date and in consideration of such demerger, the Company would issue its Equity Shares to the Shareholders of ZMCL in the ratio of 1 (one) Equity Shares of Re. 1 each for every 4 (four) Equity Shares of Re. 1 each held in ZMCL as on Record Date. The Scheme further provided that the Equity shares of the Company, to be issued pursuant to the Scheme shall be listed and admitted to trading on the Stock Exchanges wherein the Equity Shares of ZMCL are Listed i.e. BSE Limited (BSE) and National Stock Exchange of India Limited (NSE). Such

listing and admission for trading is not automatic and will be subject to fulfillment by the Company of listing criteria of BSE and NSE and shall also be subject to such other terms and conditions as may be prescribed by BSE and NSE at the time of the application by the Company seeking listing.

In response to the application filed by ZMCL pursuant to regulation 37 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, BSE and NSE had vide their respective letter nos. DCS/AMAL/ST/R37/675/2016-17 and NSE/LIST/100843 both dated January 16, 2017, had conveyed their No-objection to the Scheme.

Based on the Record Date of October 6, 2017, announced by ZMCL, the Board Directors of the Company had on October 9, 2017 allotted 11,77,08,018 Equity Shares to the Shareholders of ZMCL in pursuance of the Scheme. The Company has filed requisite applications with BSE and NSE seeking listing of these Equity Shares on the Stock Exchanges.

Eligibility Criteria

There being no initial public offering or rights issue, the eligibility criteria in terms of SEBI (ICDR) Regulations, 2009, does not become applicable. Pursuant to the SEBI Circular, our Company has obtained an exemption from the strict enforcement of the requirement of Rule 19(2)(b) of the SCRR for the purpose of listing of shares of the Company from SEBI vide letter Ref No. CFD/DILI/ADM/RK/29860/2017 dated November 29, 2017 subject to the Company duly complying with the following:

- (a) Clause 4 and Clause 6 of Part B of the SEBI Circular, if applicable.
- (b) There is no variance or deviation from conditions of the scheme sanctioned by the High Court.
- (c) There is no change in the information / facts submitted in the application till the date of listing of the shares of the company.

The Company has submitted this Information Memorandum, containing information about itself, making disclosure in line with the disclosure requirement for public issues as applicable to BSE and NSE for making this Information Memorandum available to public through their websites viz. www.bseindia.com and www.nseindia.com. The Company has also made this Information Memorandum available on its website viz. www.dnaindia.com.

The Company shall further publish an advertisement in one English and one Hindi newspaper with nation wide circulation and one regional newspaper with wide circulation at the place where the registered office of the Company is located, containing details in line with the requirements of SEBI Circular. The advertisement will draw specific reference to the availability of this Information Memorandum on its website.

Prohibition by SEBI

The Company, its Directors, its Promoters, other Companies promoted by the Promoters and Companies with which the Company's Directors are associated as Directors have not been prohibited from accessing the capital markets under any order or direction passed by SEBI.

D. Capital Structure**Pre-Scheme**

Particulars	Amount (Rs.)
Authorised Capital	
153,50,00,000 Equity Shares of Re.1/- each	153,50,00,000
437,00,00,000 Preference Shares of Re. 1/- each	437,00,00,000
Total	590,50,00,000
Issued, Subscribed and Paid-up	
89,09,55,420 Equity Shares of Re.1/- each fully paid up	89,09,55,420
436,26,56,265 Preference Shares of Re.1/- each fully paid up	436,26,56,265
Total	525,36,11,685

Post Scheme

Particulars	Amount (Rs.)
Authorised Capital	
163,55,00,000 Equity Shares of Re.1/- each	163,55,00,000
437,00,00,000 Preference Shares of Re.1/- each	437,00,00,000
Total	600,55,00,000
Issued, Subscribed and Paid-up	
11,77,08,018 Equity Shares of Re.1/- each fully paid up	11,77,08,018
436,26,56,265 Preference Shares of Re.1/- each	436,26,56,265
Total	448,03,64,283

Pursuant to the Scheme of Arrangement and Amalgamation 11,77,08,018 equity shares of Re. 1/- each of the Company were issued and allotted to Shareholders of ZMCL in the ratio of 1 (one) Equity Share of Re.1 each of the Company for every 4 (four) Equity Shares of Re. 1/- held in the ZMCL on account of demerger on October 9, 2017. As per the Scheme, fractional entitlement of the allottee's were rounded off to next integer for determining number of shares required to be allotted.

Notes to Capital Structure**1) Changes in the Authorised Share Capital:**

Set out below are changes in the Authorised Share Capital of the Company since Incorporation:

Date of Shareholders approval / Court Order	Particulars
On incorporation	Incorporated with Authorised Share Capital of Rs. 5 Crores divided into 50,00,000 (Fifty Lakhs) equity shares of Rs. 10/- (Rupees Ten only) each.
May 25, 2005	Increase in Authorised Share Capital from Rs. 5 Crores to Rs. 40 Crores comprising of 4,00,00,000 (Four Crores) equity shares of Rs. 10/- (Rupees Ten only) each.

March 31, 2009	Increase in Authorised Share Capital from Rs. 40 Crores to Rs. 70 Crores comprising of 7,00,00,000 (Seven Crores) equity shares of Rs. 10/- (Rupees Ten only) each.
January 24, 2011	Increase in Authorised Share Capital from Rs. 70 Crores to Rs. 100 Crores comprising of 10,00,00,000 (Ten Crores) equity shares of Rs. 10/- (Rupees Ten only) each.
October 24, 2011	Increase in Authorised Share Capital from Rs. 100 Crores to Rs. 150 Crores comprising of 15,00,00,000 (Fifteen Crores) equity shares of Rs. 10/- (Rupees Ten only) each.
Court Order dated March 22, 2013	Increase in Authorised Share Capital from Rs. 150 Crores to Rs. 153.50 Crores comprising of 15,35,00,000 (Fifteen Crores Thirty-Five Lakhs) equity shares of Rs. 10/- (Rupees Ten only) each, consequent to combination of Authorised Share Capital of Dakshin Media Gaming Solutions Pvt Ltd upon Merger with the Company in pursuance of a Scheme of Amalgamation approved by Hon'ble Bombay High Court vide order passed on March 22, 2013.
November 2, 2016	Increase and alteration of Authorised Share Capital of the Company from Rs. 153.50 Crores to Rs. 590.50 Crores comprising of 153,50,00,000 (One Hundred and Fifty-Three Crores Fifty Lakhs) Equity Shares of Re. 1 (Rupee one) each and 437,00,00,000 (Four Hundred and Thirty-Seven Crores) Preference Shares of Re.1 (Rupee One) each.
NCLT Order dated June 8, 2017	Increase in Authorised Share Capital from Rs. 590.50 Crores to Rs. 600.55 Crores comprising of 163,55,00,000 (One Hundred and Sixty Three Crores Fifty Five Lakhs) equity shares of Re. 1/- (Rupees One) each and 437,00,00,000 (Four Hundred and Thirty Seven Crores) Preference Shares of Re. 1 (Rupee One) each, consequent to combination of Authorised Share Capital of Mediavest India Pvt Ltd and Pri-Media Services Pvt Ltd upon Merger with the Company in pursuance of a Scheme of Arrangement and Amalgamation approved by the Mumbai Bench of Hon'ble National Company Law Tribunal vide order passed on June 8, 2017

2) Issued, Subscribed & Paid up Share Capital:

The following is the history of the Paid-up Share Capital of the Company

Equity Shares

Date of Issue	No. of shares issued	Face Value	Premium	Issue Price	Type of Issue	Cumulative capital (No of shares)
17.02.2005	50000	10	-	10	Issued to Subscribers to Memorandum of Association	50000
25.05.2005	50000	10	-	10	Preferential Issue	100000
19.07.2005	6383	10	-	10	Preferential Issue	106383

29.10.2005	38033617	10	-	10	Preferential Issue	38140000
31.03.2009	31180000	160	150	160	Preferential Issue	69320000
24.01.2011	16677533	10	67.4691	77.4691	Preferential Issue	85997533
30.04.2011	3098009	10	67.4691	77.4691	Preferential Issue	89095542
02.11.2016	890955420	1	-	-	Sub-Division of Face value of Equity Shares from Rs. 10 to Re. 1 each	890955420
09.10.2017	Cancellation of entire Pre-Scheme Paid-up Equity Share Capital of the Company pursuant to the Scheme approved by NCLT on June 8, 2017					-
09.10.2017	117708018	1	-	-	Allotment pursuant to Scheme approved by NCLT on June 8, 2017	117708018

Preference Shares

Date of Issue	No. of shares issued	Face Value (Rs)	Premium (Rs)	Issue Price (Rs)	Type of Issue	Cumulative capital (No of Shares)
November 2, 2016	4362656265	1	-	1	Preferential Issue	4362656265

3) Issue of Equity Shares for consideration other than cash:

Other than the allotment of Equity Shares pursuant to the Scheme, our Company has not allotted any Equity Shares for consideration other than Cash.

4) Shareholding pattern of Our Company

The table below presents the Equity Shareholding Pattern of the Company Pre-& Post Scheme

Category Code	Category of Shareholders	Pre-Scheme				Post-Scheme				Shares pledged or otherwise encumbered			
		No of Shareholders	Total number of shares	Number of shares held in dematerialized form	Total shareholding as a percentage of total number of shares		No of Shareholders	Total number of shares	Number of shares held in dematerialized form	Total shareholding as a percentage of total number of shares		Number of Shares	As a %
					As a % of (A+B)	As a % of (A+B+C)				As a % of (A+B)	As a % of (A+B+C)		
(A)	Shareholding of Promoter and Promoter Group												
1	Indian												
(a)	Individuals/HUF	-	-	-	-	-	-	-	-	-	-	-	
(b)	Central/State Govet(s)	-	-	-	-	-	-	-	-	-	-	-	
(c)	Financial Institutions /Banks	-	-	-	-	-	-	-	-	-	-	-	
(d)	Any others (Specify)	-	-	-	-	-	-	-	-	-	-	-	
	- Bodies Corporate	7	890955420	890955120	100.00	100.00	9	81341269	81341269	69.10	69.10		
	Mediavest India Pvt Ltd (It with individual)		890955420	890955120	100.00	100.00							
	25FPS Media Pvt Ltd						41567113	41567113	35.31	35.31	4915000	11.82	
	Arm Infra & Utilities Pvt Ltd						39768182	39768182	33.79	33.79	26903306	67.65	
	Prime Publishing Pvt Ltd#						5909	5909	0.00	0.00			
	Sprit Textiles Pvt Ltd#						65	65	0.00	0.00			
	Sub Total (A) (1)	7	890955420	890955120	100.00	100.00	9	81341269	81341269	69.10	69.10	31818306	39.12
2	Foreign												
(a)	Individuals (NRI)	-	-	-	-	-	-	-	-	-	-	-	
(b)	Bodies Corporate	-	-	-	-	-	-	-	-	-	-	-	
(c)	Institutions	-	-	-	-	-	-	-	-	-	-	-	

(d)	Any Other (Specify)	-	-	-	-	-	-	-	-	-	-	-	-
	Sub-Total (A) (2)	-	-	-	-	-	-	-	-	-	-	-	-
	Total Shareholding of Promoter and Promoter Group (A) = (A)(1) + (A)(2)	7	890955420	890955120	100.00	100.00	9	81341269	81341269	69.10	69.10	31818306	39.12
(B)	Public Shareholding												
1	Institutions												
(a)	Mutual Funds	-	-	-	-	-	1	113	-	0.00	0.00	-	-
(b)	Foreign Portfolio Investors	-	-	-	-	-	23	7104665	7103409	6.04	6.04	-	-
(c)	Financial Institutions / Banks	-	-	-	-	-	13	23462	23462	0.02	0.02	-	-
(d)	Central/ State Govet(s)	-	-	-	-	-		-	-	-	-	-	-
(e)	Venture Capital Funds	-	-	-	-	-		-	-	-	-	-	-
(f)	Insurance Companies	-	-	-	-	-	1	12500	12500	0.01	0.01	-	-
(g)	Provident/ Pension Funds	-	-	-	-	-		-	-	-	-	-	-
(k)	Any other (specify)	-	-	-	-	-		-	-	-	-	-	-
	Sub-Total (B)(1)	-	-	-	-	-	38	7140740	7139371	6.07	6.07		
2	Non-Institutions												
(a)	Individuals												
I	Holding nominal share capital up to Rs 2 lakhs	-	-	-	-	-	95405	16829852	16785193	14.30	14.30	-	-
II	Holding nominal share capital in excess of Rs 2 lakhs	-	-	-	-	-	7	5448207	5448207	4.63	4.63	-	-
(b)	NBFC Regd with RBI	-	-	-	-	-		-	-	-	-	-	-
(c)	Overseas depositories	-	-	-	-	-		-	-	-	-	-	-
(d)	Any other	-	-	-	-	-	4809	6947950	6907221	5.90	5.90	-	-
	Trusts	-	-	-	-	-	5	3340	3340	0.00	0.00	-	-
	Hindu Undivided Family	-	-	-	-	-	1955	986909	986909	0.84	0.84	-	-
	Overseas Corporate	-	-	-	-	-	2	51	51	0.00	0.00	-	-

	Bodies												
	Non-Resident Indians (non-repat)	-	-	-	-	-	592	331639	307319	0.28	0.28	-	-
	Non-Resident Indians (repat)						1041	1354073	1337664	1.15	1.15		
	Clearing Members	-	-	-	-	-	323	1427413	1427413	1.21	1.21	-	-
	Bodies Corporate	-	-	-	-	-	891	2844525	2844525	2.42	2.42	-	-
	Sub Total (B) (2)	-	-	-	-	-	100221	29226009	29140621	24.83	24.83	-	-
	Total Public Shareholding (B) = (B)(1) + (B)(2)	-	-	-	-	-	100259	36366749	36279992	30.90	30.90	-	-
(C)	Non-Promoter – Non-Public Shareholder												
1	Custodian / DR Holder	-	-	-	-	-	-	-	-	-	-	-	-
2	Employee Benefit Trust	-	-	-	-	-	-	-	-	-	-	-	-
	Total Non-Promoter – Non Public Shareholding (C)	-	-	-	-	-	-	-	-	-	-	-	-
	Total Shareholding (A+B+C)	7	890955420	890955120	100.00	100.00	100268	117708018	117621261	100.00	100.00	31818306	27.03

Note: # Post allotment, the Promoter entities Prime Publishing Pvt Ltd and Sprit Textiles Pvt Ltd were renamed as Primat Infrapower & Multiventure Pvt Ltd and Sprit Infrapower and Multiventure Pvt Ltd we.e.f November 2, 2017

5) History of Equity Share Capital held by our Promoters

In pursuance of the Scheme the entire pre-scheme Paid-up Equity Share Capital of the Company stood cancelled. The Shareholding of the Promoters Post-allotment in pursuance of the Scheme is as mentioned herein:

Sr	Name of Promoter	Date & type of allotment	No of Equity Shares allotted (Face Value Re. 1)	% of Post Scheme Capital
1	25FPS Media Pvt Ltd	Allotted on October 9, 2017 in pursuance of Scheme	4,15,67,113	35.31
2	Arm Infra and Utilities Pvt Ltd		3,97,68,182	33.79
3	Prime Publishing Pvt Ltd (renamed as Primat Infrapower & Multiventures Pvt Ltd)		5,909	0.00
4	Sprit Textiles Pvt Ltd (renamed as Sprit Infrapower & Multiventures Pvt Ltd)		65	0.00
	Total		8,13,41,269	69.10

6) The list of top 10 Public shareholders of our Company and the number of Equity Shares held by them Post Scheme:

Sl. No.	Name of the Shareholder	No of Equity Shares	% of Post Scheme Capital
1.	ACACIA Partners LP	20,08,533	1.71%
2.	India Opportunities Growth Fund Ltd - Pinewood Strategy	15,25,000	1.30%
3.	Dilipkumar Lakhi	12,98,813	1.10%
4.	ACACIA Institutional Partners LP	12,96,653	1.10%
5.	Viral Amal Parikh	10,86,000	0.92%
6.	OHM Stock Broker Pvt Ltd	9,50,500	0.81%
7.	ACACIA Conservation Fund LP	9,00,900	0.77%
8.	Nimesh Sumatilal	7,25,000	0.62%
9.	Hardik Dhanesh Shah	7,25,000	0.62%
10.	Siddhant Durgesh Shah	6,88,758	0.59%
	Total	1,12,05,157	9.52%

7) The top 10 shareholders two years prior to the date of this Information Memorandum are as follows:

Sl. No.	Name of the Shareholder	No of Equity Shares (Face Value Rs.10)	% of the paid-up Share Capital
1.	Mediavest India Pvt Ltd	8,90,95,312	100.00%
2.	Mediavest India Pvt Ltd Jt Punit Goenka	10	Negligible
3.	Mediavest India Pvt Ltd Jt Himanshu Mody	10	Negligible
4.	Mediavest India Pvt Ltd Jt Dinesh Kanodia	5	Negligible
5.	Mediavest India Pvt Ltd Jt Ashok Sanghavi	5	Negligible
6.	Mr. Ramesh Chandra Agarwal	100	Negligible
7.	Bhaskar Infrastructure Limited	100	Negligible
	TOTAL	8,90,95,542	100.00%

Note: Entire Pre-Scheme Paid-up Equity Share Capital of the Company stood cancelled in accordance with the Scheme.

- 8) None of the Directors hold any Equity Shares in the Company as on the date of this Information Memorandum.
- 9) As on date of this Information Memorandum, there are no outstanding warrants, options or rights to convertible debentures, loans or other instruments into equity shares of the Company.
- 10) There have been no further issue of capital by the Company whether by way of issue of bonus shares, preferential allotment, rights issue or in any other manner during the period commencing from the date of approval of the Scheme by NCLT.
- 11) As on the date of the Information Memorandum, our Company has allotted 11,77,08,018 Equity Shares to equity shareholders of ZMCL pursuant to the Scheme approved by the NCLT under Sections 230 to 232 read with Section 52 and other applicable provisions of the Companies Act, 2013.
- 12) Our Company has not issued any Equity Shares out of revaluation reserves.
- 13) At least 25% of the Post-Scheme Paid-up Equity Share Capital of our Company comprises of Equity Shares allotted to public shareholders.
- 14) Based on beneficiary position made available by the Depositories and Register of Members, as on date of filing of this Information Memorandum the Company has 1,00,268 members (this include 5 additional demat accounts held by one of the Promoter entities).
- 15) The face value of the equity shares is Re. 1/- and there shall be only one denomination for the Equity Shares of the Company, subject to applicable regulations and the Company shall comply with such disclosure and accounting norms specified by SEBI, from time to time.

E. Scheme of Arrangement & Amalgamation

Background:

The Scheme of Arrangement and Amalgamation pursuant to the provisions of Section 230 to 232 read with Section 52 and other applicable of Companies Act, 2013 and rules thereunder, between Zee Media Corporation Limited ("ZMCL"); and Diligent Media Corporation Limited ("DMCL"); and Mediavest India Private Limited ("Mediavest"); and Pri-Media Services Private Limited ("Pri-Media"); and Maurya TV Private Limited ("Maurya") and their respective Shareholders and Creditors ("Scheme") *inter alia* provided for (a) Demerger of Print Media Undertaking of ZMCL into DMCL; (b) Consolidation of Print Media business into DMCL by way of Merger of Mediavest and Pri-Media with DMCL; and (c) Merger of Maurya with ZMCL with effect from the Appointed date of April 1, 2017.

The said Scheme *inter alia* included (a) issuance of Equity Shares by DMCL to the shareholders of ZMCL in consideration of demerger in the ratio mentioned in the Scheme; (b) dissolution without winding up of Mediavest and Pri-Media upon merger with DMCL and of Maurya upon merger with ZMCL; (c) cancellation of entire pre-scheme paid-up Equity Share Capital of DMCL upon merger of Mediavest and Pri-Media with DMCL; (d) adjustment of debit balance lying in the Statement of Profit and Loss Account of DMCL as at the Appointed date first against the balance lying in the Securities Premium Account of DMCL and thereafter against the balance lying in the Capital Reserve Account of DMCL as at the Appointed Date and thereafter against the Capital Reserve created in pursuance of the Scheme; (e) combination of Authorised Share Capital of Mediavest and Pri-Media with the Authorised Share Capital of DMCL and combination of Authorised Share Capital of Maurya with the Authorised Share Capital of ZMCL; (f) listing of equity shares of DMCL issued in pursuance of the Scheme on BSE and NSE; and (g) various other matters consequential to or otherwise integrally connected with the above.

The Scheme was approved by the Board of DMCL vide resolution passed on November 2, 2016. The said Scheme was approved by the Board of ZMCL, Mediavest, Pri-Media and Maurya had vide resolutions passed on October 27, 2016. The Equity and Preference Shareholders of the Company at their respective NCLT convened General meetings held on March 20, 2017 had approved the Scheme. The said Scheme was approved by the Equity Shareholders of Mediavest, Pri-Media and Maurya at their respective NCLT convened meetings held on March 20, 2017 and by the Equity Shareholders of ZMCL at the NCLT convened meeting held on March 27, 2017.

Relevant details as extracted from the Scheme of Arrangement and Amalgamation is mentioned herein:

Rationale for Demerger of "Print Media Undertaking"

- (a) Both Television media and Print media business carried on by Zee Media have significant potential for growth. The nature of risk and returns involved in both the businesses are distinct from each other and consequently each business or undertaking is capable of attracting a different set of investors, strategic partners,

lenders and other stakeholders. There are also differences in the manner in which each of these businesses are required to be managed.

- (b) Further, both the businesses have a different set of regulations to comply with, which include restrictions on the extent of foreign investment depending on the business activity carried on by it. As per the current FDI Policy Guidelines, Foreign Direct Investment (FDI) is allowed up to 49% under approval route in companies engaged in the business of broadcasting of news and current affairs channels, whereas, FDI upto only 26% is permitted under approval route in companies engaged in business of publishing of newspapers.
- (c) To enable distinct focus of investors to invest in some of the key businesses and to lend greater focus to the operations of both the diverse businesses, it is proposed to segregate and demerge the Print Media Undertaking into DMCL.
- (d) The proposed demerger once completed would achieve the following benefits:
 - (i) Simplified and efficient business structure;
 - (ii) Attribution of appropriate risk and valuation to different businesses based on their respective risk-return profile and cash flows;
 - (iii) More focused management and greater visibility on the performance of individual businesses.

Rationale for Amalgamation of Subsidiaries

The amalgamation of Mediavest and Pri Media with DMCL would achieve consolidation of print media business under DMCL. The merger of Maurya with Zee Media would consolidate “Zee Purvaiya” channel owned by Maurya with Zee Media. The proposed amalgamations would accomplish the following:

- i) Reducing administrative cost; and
- ii) Removing multiple layer inefficiencies; and
- iii) Achieving operational and management efficiency.

Salient Features of the Scheme:

I. Demerger of Print Media Undertaking:

- a) With effect from the Appointed Date, the Print Media Undertaking (as defined in clause 1.13 of the Scheme) shall, pursuant to the provisions of Sections 230 to 232 of the Companies Act, 2013 and all other provisions of the Act and without any further act, deed, matter or thing will be transferred from ZMCL and vested in DMCL, on a going concern basis.
- b) Upon effectiveness of the Scheme and in consideration of the demerger, transfer and vesting of the Print Media Undertaking from ZMCL into DMCL, the shareholders of ZMCL as on the Record Date, will be issued and allotted:

“1(one) fully paid up Equity Share of Face Value of Re. 1 each of DMCL for every 4 (four) fully paid up Equity Shares of Face Value of Re. 1 each held in ZMCL”

- c) DMCL's New Equity Shares to be issued and allotted pursuant to the Scheme, shall be issued and allotted simultaneous with cancellation of existing pre-Scheme Equity Shares of DMCL upon merger as provided in Clause 15 of the Scheme.
- d) No coupons shall be issued in respect of fractional entitlements, if any, by DMCL to the equity shareholders of ZMCL at the time of issue and allotment of New Equity Shares. In case any equity shareholder's holding in ZMCL is such that the shareholder becomes entitled to a fraction of Equity Shares of DMCL, DMCL Company shall round off the said entitlement to the nearest integer and allot Equity Shares accordingly.
- e) DMCL shall apply for listing of the Equity Shares issued in pursuance of the Scheme on BSE and NSE in terms of and in compliance of the SEBI Circular.
- f) The value of all assets and liabilities pertaining to the Print Media Undertaking which cease to be assets and liabilities of ZMCL shall be reduced by ZMCL at their carrying values and the difference i.e. the excess or shortfall, as the case may be, of the net book value assets over the transferred liabilities pertaining to or attributable to the Print Media Undertaking and demerged from the ZMCL pursuant to the Scheme shall be adjusted to the Capital Reserve of ZMCL.

II. Merger of Mediavest & Pri-Media with DMCL

- g) With effect from the Appointed Date and immediately after demerger envisaged in Part II of the Scheme, upon the coming into effect of this Scheme the entire business and whole of the undertaking of Mediavest and Pri-Media as a going concern including all their assets and liabilities shall stand transferred to and vested in and / or be deemed to be transferred to and vested in DMCL so as to vest in DMCL all rights, title and interests pertaining to Mediavest and Pri-Media.
- h) Upon coming of the effect of the Demerger of Print Media Undertaking of the ZMCL into DMCL, the entire issued, subscribed and paid-up equity share capital of the Mediavest and Pri-Media would be vested with DMCL. Hence, no shares of DMCL shall be allotted in lieu or exchange of its holding in Mediavest and Pri-Media as consideration for the amalgamation.
- i) Upon the coming into effect of this Scheme, the entire investment of DMCL held in Mediavest and Pri-Media shall be deemed to be cancelled without any further act or deed for cancellation thereof by DMCL.
- j) Upon the Scheme becoming effective and post the Amalgamation of Mediavest into DMCL since the entire Paid-up Equity Share capital of DMCL is held by Mediavest along with its nominees, entire paid-up Equity Share capital of DMCL so held by Mediavest along with its nominees as on the Effective Date shall, without any application or deed, stand cancelled. The cancellation of

paid-up Equity share capital of DMCL shall be effected as an integral part of the Scheme in accordance with the applicable provisions of Companies Act, 2013.

- k) Upon sanction of this Scheme and consequent to Amalgamation of Mediavest and Pri-Media with DMCL, the Authorised Share Capital of DMCL shall automatically stand increased without any further act, instrument or deed on the part of DMCL including filing of statutory forms with the Registrar of Companies and payment of stamp duty and fees payable to the Registrar of Companies, by the Authorised Share Capital of Mediavest and Pri-Media as on the Effective Date, as such fees and duties in respect of such Authorized Share Capital of Mediavest and Pri-Media have already been paid by them, the benefit of which stands vested in DMCL pursuant to the Scheme becoming effective.
- l) The existing debit balance as per Surplus / (Deficit) in Statement of Profit and loss, as shown in the Schedule 2 “Reserves and Surplus” of the Balance Sheet of DMCL as on the Appointed Date shall be adjusted first against the Securities Premium Account and Capital Reserve balance of DMCL and then against the net Capital Reserve created in DMCL upon the Scheme as per clause 6.2.4 and 17.3 of the Scheme. The reduction of Securities Premium Account and Capital Reserve in the books of DMCL shall be effected as an integral part of this Scheme and the Order of Hon’ble National Company Law Tribunal, Mumbai Bench, sanctioning the Scheme shall be deemed to be the Order for the purpose of confirming the reduction.

III. Merger of Maurya TV with ZMCL

- m) Upon the coming into effect of this Scheme and with effect from the Appointed Date, the entire business and whole of the undertaking of Maurya as a going concern including all assets and liabilities of Maurya shall without any further act or deed shall stand transferred to and vested in and / or be deemed to be transferred to and vested in ZMCL so as to vest in ZMCL all rights, title and interest pertaining to Maurya.
- n) The entire issued, subscribed and paid-up share capital of Maurya is held by ZMCL. Upon the Scheme becoming effective, no shares of ZMCL shall be allotted in lieu or exchange of its holding in Maurya and the share capital of Maurya shall stand cancelled. Upon the coming into effect of this Scheme, the investments of ZMCL in Maurya shall be deemed to be cancelled without any further act or deed for cancellation thereof by ZMCL.
- o) Upon sanction of this Scheme, the authorised share capital of ZMCL shall automatically stand increased without any further act, instrument or deed on the part of ZMCL including filing of statutory forms with the Registrar of Companies and payment of stamp duty and fees payable to the Registrar of Companies, by the authorised share capital of Maurya as on the Effective Date, as such fees and duties in respect of such authorized share capital of Maurya

have already been paid by Maurya, the benefit of which stands vested in ZMCL pursuant to the Scheme becoming effective.

- p) On the coming into effect of the Scheme and upon amalgamation of and transfer of assets and liabilities of Transferor Company 3 to Transferee Company 2, the Transferor Company 3 shall stand dissolved, without being wound up.

Approval with respect to the Scheme

Corporate Approvals

The Scheme along with the Valuation report dated October 27, 2016, issued M/s. Haribhakti & Co, LLP, Chartered Accountants was taken on record and approved by the Board of Directors of the Company at the meeting held on November 2, 2016. The said Scheme was earlier approved by the Board of ZMCL, Mediavest, Pri-Media and Maurya at the meeting held on October 27, 2016. In accordance with SEBI Circular, ZMCL had obtained Fairness Opinion dated October 27, 2016 from M/s. Keynote Corporate Services Limited, a SEBI registered Merchant Banker.

The Scheme was approved by the Equity and Preference Shareholders of the Company at their respective NCLT convened General meetings held on March 20, 2017. The Shareholders of Mediavest, Pri-Media and Maurya had approved the Scheme at their respective NCLT convened Meetings held on March 20, 2017. The Equity Shareholders of ZMCL had approved the Scheme at the NCLT convened meeting held on March 27, 2017.

NCLT Approval

The NCLT had vide order passed on June 8, 2017 approved the Scheme of Arrangement and Amalgamation between ZMCL, DMCL, Mediavest, Pri-Media and Maurya and their respective shareholders and creditors. Upon receipt of the Certified copy of NCLT order on July 27, 2017 and filing thereof by all the Companies involved in the Scheme with the Registrar of Companies, Mumbai at Maharashtra, the said Scheme became effective on and from July 28, 2017.

Other Approvals in relation to the Scheme

In pursuance of SEBI Circular, the Board of ZMCL had appointed BSE as designated Stock Exchange for the purpose of coordinating with SEBI and an application under Regulation 37 of SEBI Listing Regulations. BSE and NSE had vide their respective letter nos. DCS/AMAL/ST/R37/675/2016-17 and NSE/LIST/100843 both dated January 16, 2017, conveyed their No Objection to the Scheme.

Subsequent to abolition of Foreign Investment Promotion Board and as per extant Foreign Direct Investment Policy, Ministry of Information and Broadcasting had vide letter no. S-11013/3/2017-Press dated on September 19, 2017, accorded its approval to the Company for issuance of its Equity Shares to the Non-Resident Shareholders of ZMCL pursuant to the Scheme, subject to the condition that the Non-resident

Shareholding in the Company Post Scheme shall not exceed 26% of Post-Scheme Paid-up Share Capital of the Company.

Listing of Equity Shares of the Company

Upon receipt of regulatory approvals and announcement of October 6, 2017 as Record Date by ZMCL for determining its Shareholders who would be eligible for issuance of Shares of DMCL in pursuance of the Scheme, the Board of Directors of the Company had on October 9, 2017 approved allotment of 11,77,08,018 Equity Shares of Re. 1 each in pursuance of the Scheme.

In accordance with SEBI Circular and SEBI Listing Regulations the Company had sought approval of BSE & NSE for listing of its Equity Shares and as part thereof submitted this Information Memorandum with BSE and NSE. BSE & NSE vide their respective letters no. DCS/AMAL/SV/IP/983/2017-18 dated November 17, 2017 and no. NSE/LIST/26758 dated November 21, 2017, had granted in-principle approval for listing of Equity Shares of the Company.

SEBI had vide letter no. CFD/DILI/ADM/RK/29860/2017 dated November 29, 2017 granted relaxation from the applicability of Rule 19(2)(b) of Securities Contracts (Regulations) Rules, 1957 in connection with the proposed listing of Equity Shares of the Company.

F. Statement of Possible Tax Benefits**ANNEXURE TO THE STATEMENT OF POSSIBLE TAX BENEFITS AVAILABLE TO THE COMPANY AND ITS SHAREHOLDERS UNDER THE APPLICABLE TAX LAWS IN INDIA**

Outlined below are the possible tax benefits available to the Company and its shareholders under the direct tax laws in force in India (*i.e.* applicable for the Financial Year 2017-18 relevant to the assessment year 2018-19). Several of these benefits are dependent on the Company or its shareholders fulfilling the conditions prescribed under the relevant tax laws. Hence, the ability of the Company or its shareholders to derive the possible tax benefits is dependent upon fulfilling such conditions, which based on business imperatives it faces in the future, it may or may not choose to fulfil.

UNDER THE INCOME TAX ACT, 1961 ("THE ACT")**BENEFITS TO THE COMPANY UNDER THE ACT:****a) Minimum Alternate Tax (MAT) Credit**

- As per provisions of Section 115JAA of the Act, the Company is eligible to claim credit for Minimum Alternate Tax (MAT) paid for any assessment year commencing on or after April 1, 2006 against normal income-tax payable in subsequent assessment years. The amount of credit available shall be the difference between MAT payable under section 115JB of the Act and taxes payable on total income computed under other provisions of the Act.
- MAT credit shall be allowed to be carried forward for any assessment year to the extent of difference between the tax paid under Section 115JB and the tax payable as per the normal provisions of the Act for that assessment year. Such MAT credit is available for set-off up to 10 years succeeding the assessment year in which the MAT credit arises.

b) Dividends

- As per the provisions of Section 10(34) read with Section 115-O of the Act, dividend (both interim and final), if any, received by the Company on its investments in shares of another Domestic Company is exempt from tax. However, as per Section 94(7) of the Act, losses arising from purchase and sale of securities, where such securities are bought or acquired within a period of three months prior to the record date and such securities are sold or transferred within three months from the record date, will be disallowed to the extent of the amount of dividend claimed as exempt, if any.
- Any amount declared, distributed or paid by the Company to shareholders by way of dividends on or after 1 April 2003, whether out of current or accumulated profits, shall be charged to additional income tax at the rate of 15 percent (plus applicable surcharge and cess) under Section 115-O of the Act. In view of the amendment brought in by Finance (No.2) Act, 2014, for the purpose of determining the tax on distributed profits payable in accordance with Section

115-O of the Act, the amount of dividends on or after 1 April 2003 needs to be increased to such amount as would, after reduction of tax on such increased amount at the specified rate, be equal to the net distributed profits.

- Further, if the company being a holding company, has received any dividend from its subsidiary on which dividend distribution tax has been paid by such subsidiary, then company will not be required to pay dividend distribution tax to the extent the same has been paid by such subsidiary company.
- As per the provisions of Section 115BBD of the Act, dividend received by Indian company from a specified foreign company (in which it has shareholding of 26% or more) would be taxable at the concessional rate of 15% on gross basis (excluding surcharge and education cess) up to March 31, 2014. As per Finance Act, 2014, the benefit of lower rate of 15% is extended without limiting it to a particular assessment year.
- For removing the cascading effect of dividend distribution tax, while computing the amount of dividend distribution tax payable by a Domestic Company, the dividend received from a foreign subsidiary on which income-tax has been paid by the Domestic Company under Section 115BBD of the Act shall be reduced.
- Any income received from distribution made by any mutual fund specified under Section 10(23D) of the Act or from the administrator of the specified undertaking or from the units of specified company referred to in Section 10(35) of the Act, is exempt from tax in the hands of the Company under Section 10(35) of the Act. However, as per Section 94(7) of the Act, losses arising from the sale/ redemption of units purchased within three months prior to the record date (for entitlement to receive income) and sold within nine months from the record date, will be disallowed to the extent of the amount of income claimed exempt, if any.

As per provisions of Section 14A of the Act, expenditure incurred to earn an exempt income is not allowed as deduction while determining taxable income.

c) Carry forward and set off of losses

- As per the provisions of Section 72(1) of the Act, if the net result of the computation of income from business is a loss to the Company, not being a loss sustained in a speculation business, such loss can be set off against any other income and the balance loss, if any, can be carried forward for eight consecutive assessment years immediately succeeding the assessment year for which the loss was first computed and shall be set off against business income.
- As per the provisions of Section 72A of the Act, pursuant to business re-organisations such as demerger, etc., the successor company shall be allowed to carry forward any accumulated tax losses/ unabsorbed depreciation of the predecessor company, subject to fulfilment of prescribed conditions.

d) Capital gains

- As per the provisions of section 2(29A) of the IT Act, read with section 2(42A) of the I.T. Act, a listed equity share is treated as a long-term capital asset if the same is held for more than 12 months immediately preceding the date of its transfer.
- Long Term Capital Gain (LTCG) arising on transfer of equity shares of a company or units of an equity oriented fund which has been set up under a scheme of a mutual fund specified under Section 10(23D) or a unit of a business trust as defined in Section 2(13A), is exempt from tax as per provisions of Section 10(38) of the Act, provided the transaction is chargeable to securities transaction tax (STT) and subject to conditions specified in that section.
- Book Income on transfer of investment in a company is to be taken into account while determining book profits in accordance with provisions of Section 115JB of the Act.
- As per provisions of Section 112 of the Act, LTCG not exempt under Section 10(38) of the Act are subject to tax at the rate of 20% with indexation benefits. However, if tax on long term capital gain resulting on sale of listed securities (other than a unit) or zero coupon bond, calculated at the rate of 20% with indexation benefit exceeds the tax calculated at the rate of 10% without indexation benefit, then such gains are chargeable to tax at a concessional rate of 10% (plus applicable surcharge and education cess).
- As per provisions of Section 111A of the Act, STCG arising on sale of equity shares or units of equity oriented mutual fund which has been set up under a scheme of a mutual fund specified under Section 10(23D) or a unit of a business trust, are subject to tax at the rate of 15% provided the transaction is chargeable to STT. No deduction under Chapter VIA is allowed from such income.
- STCG arising on sale of equity shares or units of equity oriented mutual fund as defined which has been set up under a scheme of a mutual fund specified under Section 10(23D), where such transaction is not chargeable to STT is taxable at the normal rate of 30% (plus applicable surcharge and cess).
- As per Section 50 of the Act, where a capital asset is forming part of a block of assets in respect of which depreciation has been allowed under the Act, capital gains shall be computed in the following manner:
 - where full value of consideration on account of transfer of any asset forming part of block of asset, as reduced by expenditure incurred wholly or exclusively in connection with transfer, exceeds the written down value of block of assets and actual cost of assets acquired during the year, such excess shall be deemed to be short term capital gains and taxed accordingly.
 - where any block of assets ceases to exist, for the reason that all the assets in that block are transferred, the difference between the consideration arising on result of transfer and the written down value of block of assets and the actual cost of

assets acquired during the year, shall be deemed to be short term capital gains/ (losses) and taxed accordingly.

- As per provisions of Section 70 read with Section 74 of the Act, short - term capital loss arising during a year is allowed to be set-off against short - term as well as long - term capital gains. Balance loss, if any, shall be carried forward and set-off against any capital gains arising during subsequent eight assessment years.
- As per provisions of Section 70 read with Section 74 of the Act, long - term capital loss arising during a year is allowed to be set-off only against long - term capital gains. Balance loss, if any, shall be carried forward and set-off against long - term capital gains arising during subsequent eight assessment years.
- As per the provisions of section 54D of the Act and subject to the conditions to the extent specified therein, capital gains arising on compulsory acquisition of land & building or any right therein used by an industrial undertaking, will be exempt from tax if the capital gains are invested in —land, building, or any right there in within 3 years from the date of compulsory acquisition for the purpose of shifting / re-establishing/ setting up another industrial undertaking| subject to lower of Capital Gain or the Cost of acquisition of new land and building
- In accordance with and subject to the conditions and to the extent specified in section 54EC of the Act, the company would be entitled to exemption from tax on gains arising from transfer of the long-term capital asset (not covered by section 10(36) and 10(38)) if such capital gain is invested within a period of six months from the date of transfer in bonds redeemable after three years and issued by:
 - National Highway Authority of India (NHAI) constituted under Section 3 of National Highway Authority of India Act, 1988; and
 - Rural Electrification Corporation Limited (REC), a company formed and registered under the Companies Act, 1956.

The maximum investment in the specified long-term asset cannot exceed ₹5,000,000 during any financial year as well as capital gain arising from transfer of one or more original assets. Where the long term specified assets is transferred or converted into money at any time with in a period of three years from the date of its acquisition, the amount of capital gains exempted earlier would become chargeable to tax as long-term capital gains in the year in which the long term specified assets is transferred or converted into money.

e) Other

- As per provisions of Section 35 (1) (ii) of the Act, in respect of sum paid to a research association which has as its object the undertaking of scientific research or to a university, college or other institution to be used for scientific

research to the extent of a sum equal to one and three fourth times the sum so paid.

- As per provisions of Section 35 (1) (iii) of the Act, in respect of any sum paid to a scientific research association which has as its object the undertaking of scientific research, or to any approved university, College or other institution to be used for scientific research or for research in social sciences or statistical scientific research to the extent of a sum equal to one and one fourth times the sum so paid.
- Under Section 35 (1) (ia) of the Act, any sum paid to a company, which is registered in India and which has as its main object the scientific research and development, and being approved by the prescribed authority and such other conditions as may be prescribed, shall also qualify for a deduction of one and one fourth times the amount so paid.
- In respect of deduction under section 35(1) (ia) and 35(1)(iii), the deduction shall be restricted to 100 per cent with effect from 01.04.2017 (i.e. from previous year 2017-18 and subsequent years). In regard to deduction under section 35(1)(ii) of the Act, weighted deduction shall be restricted to 150 per cent from 01.04.2017 to 31.03.2020 (i.e. from previous year 2017-18 to previous year 2019-20) and deduction shall be restricted to 100 per cent from 01.04.2020 (i.e. from previous year 2020-21 onwards).
- As per provisions of Section 35(2AA) of the Act, any contribution made to Notified Institutions i.e. National Laboratory, University, Indian Institute of Technology, specified persons as approved by the prescribed authority, is available to the extent of two times of such payment made. However, the deduction under above sub-section shall be restricted to the amount so paid, if payment is made on or after 1 April 2020.
- However, weighted deduction u/s 35(2AB) of the Act shall be restricted to 150 per cent with effect from 01.04.2017 to 31.03.2020 (i.e. from previous year 2017-18 to previous year 2019-20). Deduction shall be restricted to 100 per cent from 01.04.2020 (i.e. from previous year 2020-21 onwards).
- As per section 35D of the Act, the Company is entitled to amortise certain preliminary expenditure, specified under Section 35D(2) of the Act, subject to the limit specified in Section 35D(3). The deduction is allowable for an amount equal to one-fifth of such expenditure for each of five successive assessment years beginning with the assessment year in which the extension of the unit is completed or the unit/ business commences production or operation
- As per the provisions of Section 35DD of the Act, any expenditure incurred by an Indian Company, on or after 1 April 1999, wholly and exclusively for the purpose of amalgamation or demerger of an undertaking, shall be allowed a deduction of an amount equal to one-fifth of such expenditure for each of five successive financial years beginning with the financial year in which the amalgamation or demerger takes place.

- As per the provisions of Section 35DDA of the Act, if a Company incurs any expenditure in any financial year by way of payment of any sum to an employee in connection with his voluntary retirement, in accordance with any scheme or schemes of voluntary retirement, the Company would be eligible to claim a deduction for one-fifth of the amount so paid in computing the profits and gains of the business for that financial year, and the balance shall be deducted in equal installments for each of the four immediately succeeding financial years.
- Section 35CCC of the Act provides that any expenditure incurred by a company on agricultural extension project notified by Board shall be eligible for a weighted deduction to the extent of 150% of such expenditure while computing taxable income in accordance with the guidelines as may be prescribed. Further vide Finance Act 2016, the deduction for the same has been restricted to 100% from FY 2020-21 onwards.
- As per the provisions of Section 35CCD of the Act, if a Company incurs any expenditure (not being in the nature of cost of any land or building) on any skill development project notified by the Central Board of Direct Taxes in this behalf in accordance with the guidelines as may be prescribed, then, the Company shall be allowed a deduction of sum equal to one and one-half times of such expenditure. However, the deduction shall be restricted to 100 per cent from 01.04.2020 (i.e. from previous year 2020-21 onwards).
- As per section 115U of the Act, any income received by a person out of investments made in a venture capital company (VCC) or venture capital fund (VCF) shall be chargeable to income-tax in the same manner as if it were the income received by such person had he made investments directly in the venture capital undertaking (VCU).
- As per Section 80JJAA, Where the gross total income of an assessee to whom section 44AB applies, includes any profits and gains derived from business, there shall, subject to the conditions specified in sub-section (2), be allowed a deduction of an amount equal to thirty per cent of additional employee cost incurred in the course of such business in the previous year, for three assessment years including the assessment year relevant to the previous year in which such employment is provided.
- As per the provisions of section 90, for taxes on income paid in Foreign Countries with which India has entered into Double Taxation Avoidance Agreements (Tax Treaties from projects/activities undertaken thereat), the Company will be entitled to the deduction from the India Income-tax of a sum calculated on such doubly taxed income to the extent of taxes paid in Foreign Countries. Further, the company as a tax resident of India would be entitled to the benefits of such Tax Treaties in respect of income derived by it in foreign countries. In such cases the provisions of the Income Tax Act shall apply to the extent they are more beneficial to the company. Section 91 provides for unilateral relief in respect of taxes paid in foreign countries.

- As per provisions of Section 80G of the IT Act, the Company is entitled to claim deduction of a specified amount in respect of eligible donations, subject to the fulfilment of the conditions specified in that section.

f) Buy Back of Shares

- As per the provisions of Section 115QA of the Act, on buy back of shares (not being shares listed on a recognised stock exchange) the Company is liable to pay buy back tax @ 20% (plus applicable surcharge and cess).
- The above income received by the shareholders is exempt in the hands of the shareholders as per provisions of Section 10(34A) of the Act. The same is exempt even for MAT purposes.
- In case of buy back of listed shares undertaken through stock exchange, STT shall be levied and accordingly gains arising shall be exempted under Section 10(38) of the Act if the capital asset qualifies as long term capital asset or taxable at the rate of 15% (plus applicable surcharge and cess) if it is a short term capital asset in addition to non-levy of BBT under Section 115QA of the Act.
- However, since the provisions of Section 115QA of the Act do not apply in the case of listed securities, the shareholders are required to pay capital gain tax on gain arising on account of buy back. Further such income will also be liable to tax under the MAT provisions.

g) Section 115BBF of the Act - Concessional rate of tax on royalty income

- Section 115BBF of the Act has been introduced vide Finance Act 2016, wherein royalty income from patents developed and registered in India are to be taxed at a concessional rate of 10% with effect from 1 April 2017.
- As per the provisions of Section 115BBF of the Act, where the total income of the eligible assessee includes any income by way of royalty in respect of a patent developed and registered in India, then such royalty shall be taxable at the rate of 10% (plus applicable surcharge and cess) on the gross amount of royalty. No expenditure or allowance in respect of such royalty income shall be allowed under the Act.
- As per the provisions of Section 115BBF of the Act, once the taxpayer opts for the concessional tax regime, it may not be able to opt out even if the net taxation appears favourable.

BENEFITS TO THE SHAREHOLDERS OF THE COMPANY UNDER THE ACT**a) Dividends**

- As per the provisions of Section 10(34) of the IT Act, dividend (both interim and final), if any, received by the members/ shareholders from the Company is exempt from tax. The Company will be liable to pay dividend distribution tax on the amount distributed as dividend, if any.

However, the Finance Act 2016 has introduced Section 115BBDA which provides that the aggregate of dividends received by an individual, HUF or a firm resident in India from domestic companies in excess of INR 10 lakh will be taxed at 10 percent on a gross basis and no deduction will be available for any expenditure.

- Also, Section 94(7) of the IT Act provides that losses arising from the sale/transfer of shares purchased within a period of three months prior to the record date and sold/transferred within three months after such date, will be disallowed to the extent dividend income on such shares is claimed as tax exempt, if any.

b) Capital gains**(i) Computation of capital gains**

- Capital assets are to be categorised into short-term capital assets and long-term capital assets based on the period of holding. Equity Shares listed on a recognised stock exchange in India held by an assessee for more than 12 months, immediately preceding the date of transfer, are considered to be long-term capital assets. Capital gains arising from the transfer of such long-term capital assets are termed as Long-Term Capital Gains (LTCG).
- Short Term Capital Gains (STCG) means capital gains arising from the transfer of equity shares listed on a recognised stock exchange in India held for 12 months or less, immediately preceding the date of transfer.
- LTCG arising on transfer of a long-term capital asset, being an equity share in a company shall be exempt from tax under Section 10(38) of the IT Act provided that the transaction of sale of such equity share or unit is entered into on or after 1 October 2004 on a recognised stock exchange and such transaction is chargeable to Securities Transaction Tax (STT) and subject to conditions specified in that section.
- Taxable LTCG would arise [if not exempt under Section 10(38) or any other section of the IT Act] to a resident shareholder where the equity shares are held for a period of more than 12 months prior to the date of transfer of the shares. In accordance with and subject to the provisions of Section 48 of the Act, in order to arrive at the quantum of capital gains,

the following amounts would be deductible from the full value of consideration:

- a) Cost of acquisition/ improvement of the shares as adjusted by the cost inflation index notified by the Central Government; and
- b) Expenditure incurred wholly and exclusively in connection with the transfer of shares.

Under Section 112 of the Act, taxable LTCG are subject to tax at a rate of 20 percent (plus applicable surcharge and cess) after indexation, as provided in the Second Proviso to Section 48 of the Act. However, in case of listed securities (other than unit), the amount of such tax could be limited to 10 percent (plus applicable surcharge and cess), without indexation, at the option of the shareholder.

- In respect of a non-resident shareholder, as per the First Proviso to Section 48 of the Act, the capital gains arising from the transfer of listed equity shares of an Indian company, shall be computed by converting the cost of acquisition, expenditure incurred wholly and exclusively in connection with such transfer and the full value of consideration into the same foreign currency as was initially utilised in the purchase of the shares and the capital gains so computed shall be reconverted into Indian currency. Further, the benefit of indexation as provided in Second Proviso to Section 48 is not available to non-resident shareholders.
- As per the provisions of Section 111A of the Act, STCG arising from the transfer of a listed equity share in a Company as specified under Section 10(38) of the Act, is subject to tax at the rate of 15 percent provided that the transaction of sale of such equity share or unit is chargeable to STT. If the provisions of Section 111A are not applicable, the STCG would be taxed at the normal rates of tax (plus applicable surcharge and cess) applicable to resident investor.
- STCG arising from the transfer of a listed equity share in a Company as specified under Section 10(38) of the Act, wherein the transaction is not chargeable to STT, it is subject to tax at the rate as applicable (plus applicable surcharge and cess).
- As per provisions of Section 70 read with Section 74 of the Act, short term capital loss arising during a year is allowed to be set-off against STCG as well as LTCG. Balance loss, if any, shall be carried forward and set-off against any capital gains arising during subsequent eight assessment years. Further, long term capital loss arising during a year is allowed to be set-off only against LTCG. Balance loss, if any, shall be carried forward and set-off against LTCG arising during subsequent eight assessment years.

- If the shareholder is a company liable to pay tax on book profits under Section 115JB of the Act, the capital gain on transfer of equity shares, if long term shall be exempt in terms of Section 10(38) of the Act but the book gain shall form part of book profits while computing the book profit under Section 115JB of the Act.
- The characterisation of the gain/ losses, arising from sale/ transfer of shares as business income or capital gains would depend on the nature of holding and various other factors. The Central Board of Direct Taxes (CBDT) has vide a circular clarified that income arising from transfer of listed shares and securities, which are held for more than 12 months would be taxed under the head "Capital Gains" unless the shareholder itself treats these as its stock-in-trade and income arising from transfer thereof as its business income.
- Under section 36(1)(xv) of the Act, STT paid by a shareholder in respect of taxable securities transactions entered into in the course of its business, would be allowed as a deduction if the income arising from such taxable securities transactions is included in the income computed under the head "Profits and Gains of Business or Profession".

(ii) Exemption of capital gain from income-tax:

- As per Section 54EC of the Act, LTCG arising on transfer of shares of the company (other than sale referred to in Section 10(38) of the Act) is exempt from capital gains tax to the extent the same is invested within a period of six months after the date of such transfer, in specified bonds issued by NHAI and REC, subject to conditions specified therein.

Where a part of the capital gain is reinvested, the exemption shall be available on a proportionate basis. The maximum investment in the specified long-term asset cannot exceed INR 50 lakhs per assessee during any financial year.

Where the new bonds are transferred or converted into money within three years from the date of their acquisition, the amount so exempt shall be taxable as capital gains in the year of transfer/conversion.

- As per the provisions of Section 54F of the Act, LTCG arising from transfer of shares is exempt from tax if the net consideration from such transfer is utilised within a period of one year before or two years after the date of transfer, for purchase of a new residential house, or for construction of a residential house property, in India, within three years from the date of transfer, subject to conditions and to the extent specified therein.

c) Tax treaty benefits

As per provisions of Section 90(2) of the Act, non-resident shareholders can opt to be taxed in India as per the provisions of the Act or the double taxation

avoidance agreement entered into by the Government of India with the country of residence of the non-resident shareholder, whichever is more beneficial, while deciding taxability in India (subject to furnishing of Tax Residency Certificate & information in the Form 10F as prescribed vide Notification 57 of 2013 dated 1 August 2013.). However, it may be noted that Tax Authorities may ask for other information and supporting documents if required.

d) Requirement to furnish PAN under the I.T. Act

- Section 139A (5A) requires every person from whose income; tax has been deducted at source under chapter XVII-B of the I.T. Act to furnish his PAN to the person responsible for deduction of tax at source.
- Section 206AA of the I.T. Act requires every person entitled to receive any sum, on which tax is deductible under Chapter XVIIB (deductee) to furnish his PAN to the deductor, failing which tax shall be deducted at the highest of the following rates:
 - (i) at the rate specified in the relevant provision of the I.T. Act; or
 - (ii) at the rate or rates in force; or
 - (iii) at the rate of twenty per cent.
- As per sec 206AA(7), with effect from June 1 2016, the provisions of section 206AA shall not apply to a non-resident, not being a company, or to a foreign company, in respect of:
 - (i) Payment of interest on long-term bonds as referred to in section 194LC; and
 - (ii) Payment in the nature of interest, royalty, fees for technical services and payments on transfer of any capital asset, subject to fulfillment of conditions specified vide Notification no.53/2016 dated 24th June 2016.

e) Non-resident Indian taxation

Special provisions in case of Non-Resident Indian ('NRI') in respect of income/ LTCG from specified foreign exchange assets under Chapter XII-A of the Act are as follows:

- NRI means an individual being a citizen of India or a person of Indian origin who is not a resident. A person is deemed to be of Indian origin if he, or either of his parents or any of his grandparents, were born in undivided India.
- In accordance with section 115E, income from investment or income from LTCG on transfer of assets other than specified asset shall be taxable at the rate of 20 percent (plus applicable cess). Income by way of LTCG in respect of a specified asset (as defined in Section 115C(f) of the Income-tax Act, 1961), shall be chargeable at 10 percent (plus applicable cess).

Specified foreign exchange assets include shares of an Indian company which are acquired / purchased/ subscribed by NRI in convertible foreign exchange.

- As per the provisions of Section 115F of the Act, LTCG [not covered under Section 10(38) of the Act] arising to an NRI on transfer of a foreign exchange asset is exempt from tax if the net consideration from such transfer is reinvested in specified assets or in savings certificate referred to in Section 10(4B) of the Act within six months of the date of transfer, subject to the extent and conditions specified in that Section. If only part of the net consideration is so reinvested, the exemption shall be proportionately reduced. The amount so exempted shall be chargeable to tax subsequently; if the specified assets or saving certificates referred in Section 10(4B) of the Act are transferred or converted into money within three years from the date of their acquisition.
- Under the provisions of Section 115G of the Act, it shall not be necessary for an NRI to furnish his return of income if his only source of income is investment income or LTCG or both and tax deductible at source under provisions of Chapter XVII-B has been deducted from such income.
- Under the provisions of Section 115H of the Act, where a person who is an NRI in any previous year, becomes assessable as a resident in India in respect of the total income of any subsequent year, he / she may furnish a declaration in writing to the assessing officer, along with his / her return of income under Section 139 of the Act for the assessment year in which he / she is first assessable as a resident, to the effect that the provisions of the Chapter XII-A shall continue to apply to him / her in relation to investment income derived from the specified assets for that year and subsequent years until such assets are transferred or converted into money.
- Under the provisions of Section 115-I of the Act, an NRI may elect not to be governed by the provisions of Chapter XII-A for any assessment year by furnishing his return of income under Section 139 of the Act declaring therein that the provisions of the Chapter shall not apply to him for that assessment year. In such a situation, the other provisions of the Act shall be applicable while determining the taxable income and the tax liability arising thereon.

Benefits available to Foreign Institutional Investors ("FIIs") under the Act:

a) Dividends exempt under Section 10(34) of the Act

- As per the provisions of Section 10(34) of the Act, dividend (both interim and final), if any, received by the shareholder from a domestic Company is exempt from tax. The Company will be liable to pay dividend distribution tax at the rate of 15 percent (plus applicable surcharge and cess) on the amount

distributed as dividend. However, as per Section 94(7) of the Act, losses arising from purchase and sale of securities, where such securities are bought or acquired within a period of three months prior to the record date and such securities are sold or transferred within three months from the record date, will be disallowed to the extent of the amount of dividend claimed as exempt, if any.

- In view of the amendment brought in by Finance (No.2) Act, 2014, for the purpose of determining the tax on distributed profits payable in accordance with Section 115-O of the Act, the amount of dividends needs to be increased to such amount as would, after reduction of tax on such increased amount at the specified rate, be equal to the net distributed profits. Resultantly, the effective rate of tax will be 17.647 percent (plus applicable surcharge & Cess) of the amount of dividends declared, distributed or paid by the Company.

b) Capital gains

- In Finance Act (No.2), 2014 it was provided that any securities held by a FII which has invested in such securities in accordance with the regulations made under the Securities and Exchange Board of India Act, 1992 would be capital asset. Consequently, the income arising to a FII from transactions in securities would always be in the nature of capital gains.
- In accordance with Section 115AD, FIIs will be taxed at 10 percent (plus applicable surcharge and cess) on long-term capital gains (computed without indexation of cost and foreign exchange fluctuation), if STT is not payable on the transfer of the shares.
- LTCG arising to shareholder on transfer of long term capital asset being listed equity shares of the company will be exempt from tax under Section 10(38) of the Act provided that the transaction is entered in on or after 1 October 2004 and STT has been paid on such transfer and subject to conditions specified in that section.
- As per the provisions of Section 111A of the Act, STCG arising on sale of short term capital asset, being listed equity shares in a company, shall be chargeable to tax at the rate of 15 percent (plus applicable surcharge and cess) provided the transaction is chargeable to STT. If the provisions of Section 111A are not applicable to the short-term capital gains, then the tax will be charged at the rate of 30% (plus applicable surcharge and cess), as applicable.
- As per provisions of Section 115AD of the Act, income (other than income by way of dividends referred to Section 115-O of the Act) received in respect of securities (other than units referred to in Section 115AB) is taxable at the rate of 20 percent (plus applicable surcharge and cess).
- The benefits of exemption under Section 54EC of the Act mentioned above in case of the Company are also available to FIIs.

- The CBDT has issued a Notification No. 9 dated 22 January 2014 which provides that Foreign Portfolio Investors (FPI) registered under SEBI (Foreign Portfolio Investors) Regulations, 2014 shall be treated as FII for the purpose of Section 115AD of the I.T. Act.
- Indirect Transfer Provision u/s 9(1)(i) of the Act - The Central Board of Direct Taxes (CBDT) issued a clarification vide Circular No. 41 of 2016 dated December 23, 2016, stating that if an FPI has more than 50 per cent of its assets in India, with a value greater than ₹ 10 crore, then any investor with a greater than five per cent interest in or contribution to the assets under management (AUM) of the FPI will be covered by the indirect transfer rules and will be subject to Indian tax whenever this investor sells or redeems its shares in the FPI/fund.

After the issue of the aforementioned circular, representations have been received from various FPIs, FIIs and VCFs and other stakeholders. The stakeholders have presented their concerns stating that the circular does not address the issue of possible multiple taxation of the same income. The representations made by the stakeholders are currently under consideration and examination by CBDT. Pending a decision in the matter the operation of the above mentioned circular is kept in abeyance for the time being

c) Tax Treaty benefits

In accordance with the provisions of Section 90 of the Act, FIIs being non-residents will be entitled to choose the provisions of Act or the provisions of tax treaty entered into by India with other foreign countries, whichever are more beneficial, while deciding taxability in India (subject to furnishing of Tax Residency Certificate & information in the Form 10F as prescribed vide Notification 57 of 2013 dated 1 August 2013.). However, it may be noted that Tax Authorities may ask for other information and supporting documents if required.

d) Computation of book profit under Section 115JB

An explanation has been inserted in Section 115JB stating that, the provisions of Section 115JB shall not be applicable and shall be deemed never to have been applicable to a foreign company if-

- i. It is a resident of a country or a specified territory with which India has a tax treaty referred to in sub-section (1) of Section 90 and it does not have a permanent establishment in India; or
- ii. It is a resident of a country with which India does not have a tax treaty and it is not required to seek registration under any law for the time being in force relating to companies.

Benefits available to Venture Capital Companies/ Funds under the Act:

In terms of Section 10(23FB) of the Act, all venture capital companies/ fund registered with Securities and Exchange Board of India, subject to the conditions specified, are eligible for exemption from income tax on any income from investment in a venture capital undertaking. Further, the Finance Act, 2015 has inserted a proviso providing that nothing contained in this clause shall apply in respect of any income of a venture capital fund or venture capital company, being an "investment fund" of the previous year relevant to the assessment year beginning on or after 1st April 2016.

"Investment fund" has been defined under in clause (a) of Explanation 1 to Section 115UB of the Act to mean any fund established or incorporated in India in the form of a trust or a company or a limited liability partnership or a body corporate which has been granted a certificate of registration as a Category I or Category II Alternative Investment Fund and is regulated under the Securities and Exchange Board of India (Alternative Investment Fund) Regulations, 2012, made under the Securities and Exchange Board of India Act, 1992.

Benefits available to Investment Fund under the Act:

The Finance Act, 2015 has inserted Chapter XII-FB in the Act which provides for special taxation regime for Category I and Category II Alternative Investment Funds referred to as "investment fund" as per clause (a) of Explanation 1 to Section 115UB of the Act. Further, the said Act has also inserted Section 10(23FBA) in terms of which income of any investment fund other than income chargeable under the head "Profits and gains of business or profession" shall be exempt from income tax.

Benefits available to Mutual Funds under the Act:

- In terms of Section 10(23D) of the Act, all Mutual funds set up by public sector banks or public sector financial institutions or Mutual Funds registered under the Securities and Exchange Board of India Act/ Regulations thereunder or Mutual Funds authorised by the Reserve Bank of India, subject to the conditions specified, are eligible for exemption from income taxes on all their income, including income from investment in the shares of the company.
- However, the Mutual Funds would be required to pay tax on distributed income to unit holders as per the provisions of Section 115R of the Act. However, w.e.f. 1 October 2014, for the purpose of determining additional income tax, the amount of distributed income shall be increased to such amount as would after reduction of additional income tax on such increased amount at the rate specified be equal to the amount of income distributed by mutual fund.

Where the Shareholder is a person located in a Notified Jurisdictional Area (NJA) under section 94A of the I.T. Act

- All parties to such transactions shall be treated as associated enterprises under section 92A of the I.T. Act and the transaction shall be treated as an

international transaction resulting in application of transfer pricing regulations including maintenance of documentations, benchmarking, etc.

- No deduction in respect of any payment made to any financial institution in a NJA shall be allowed under the I.T. Act unless the assessee furnishes an authorisation in the prescribed form authorizing the CBDT or any other income-tax authority acting on its behalf to seek relevant information from the said financial institution (Section 94A(3)(a) read with Rule 21AC and Form 10FC).
- No deduction in respect of any expenditure or allowance (including depreciation) arising from the transaction with a person located in a NJA shall be allowed under the I. T. Act unless the assessee maintains such documents and furnishes such information as may be prescribed (Section 94A(3)(b) read with Rule 21AC).
- If any assessee receives any sum from any person located in a NJA, then the onus is on the assessee to satisfactorily explain the source of such money in the hands of such person or in the hands of the beneficial owner, and in case of his failure to do so, the amount shall be deemed to be the income of the assessee (Section 94A(4)).
- Any sum payable to a person located in a NJA shall be liable for withholding tax at the highest of the following rates:
 - (i) at the rate or rates in force;
 - (ii) at the rate specified in the relevant provision of the I.T. Act; or
 - (iii) at the rate of thirty per cent.
- No jurisdiction has been notified as **Notified Jurisdictional Area (NJA)** on the date of issue of the prospectus.

General Anti-Avoidance Rule ('GAAR):

In terms of Chapter XA of the Act, General Anti-Avoidance Rule may be invoked notwithstanding anything contained in the Act. By this Rule, any arrangement entered into by an assessee where the main purpose of the arrangement is to obtain a tax benefit may be declared to be impermissible avoidance arrangement as defined in that Chapter and the consequence would be *inter alia* denial of tax benefit, applicable w.e.f FY 2017-18.

The Central Board of Direct Taxes (CBDT) vide Notification No. 49/2016, dated 22 June 2016, has amended the GAAR. GAAR provisions are not applicable to any income accruing or arising to, or deemed to accrue or arise to, or received or deemed to be received by, any person from transfer of investment made 1 April 2017. Further, GAAR provisions are applicable to any arrangement (if held as impermissible avoidance agreement), irrespective of the date on which it has been entered into, in respect of the tax benefit obtained from an arrangement on or after 1 April 2017.

UNDER THE WEALTH TAX ACT, 1957

The Finance Act, 2015 has abolished the levy of wealth tax under the Wealth Tax Act, 1957 with effect from 1 April 2016.

UNDER THE GIFT TAX ACT, 1958

Gift made after 1 October 1998 is not liable for any gift tax, and hence, gift of shares of the company would not be liable for any gift tax. However, receipt of the sum of money or any "property" including immovable property (as defined in section 56(2)(x) of the Income Tax Act, 1961) by any person without consideration or for inadequate consideration in excess of ₹ 50,000 shall be chargeable to tax in the hands of the recipient under the head "Income from other sources" to the extent the consideration is less than Fair Market Value or Stamp duty value, as the case may be, unless specifically exempted under the provisions of the Act.

Notes:

The above Statement of Tax Benefits sets out the provisions of law (i.e. the Act as amended by the Finance Act 2017) presently in force in India i.e. as at 6 November 2017, in a summary manner only and is not a complete analysis or listing of all potential tax consequences of the purchase, ownership and disposal of equity shares;

The above Statement of Tax Benefits sets out the possible tax benefits available to the Company and its shareholders under the current tax laws (i.e. the Act as amended by the Finance Act 2017) presently in force in India i.e. as at 6 November 2017. Several of these benefits are dependent on the Company or its shareholders fulfilling the conditions prescribed under the relevant tax laws;

This statement does not cover our opinion on applicability of provisions of Section 93 of the Act dealing with avoidance of income-tax by transactions resulting in transfer of income to non-residents and Chapter X-A of the Act dealing with General Anti-Avoidance Rules

The above statement covers only certain relevant direct tax law benefits and does not cover any indirect tax law benefits or benefits under any other law;

This statement is only intended to provide general information to the investors and is neither designed nor intended to be a substitute for professional tax advice. In view of the individual nature of the tax consequences, the changing tax laws, each investor is advised to consult his or her/ its own tax consultant with respect to the specific tax implications arising out of their participation in the issue;

In respect of non-residents, the tax rates and the consequent taxation mentioned above shall be further subject to any benefits available under the DTAA, if any, between India and the country in which the non-resident has fiscal domicile; The stated benefits will be available only to the sole/first named holder in case the shares are held by joint shareholders; The tax rates (including rates for tax deduction at source) mentioned in this Statement are as applicable for AY 2018-19.

IV ABOUT THE COMPANY

A. Company History & Management

The Company was incorporated on February 17, 2005 under the provisions of the Companies Act, 1956, in the name and style as Diligent Media Corporation Limited and registered under CIN No. U22120MH2005PLC151377. The Company obtained Certificate of Commencement of Business on March 10, 2005.

Changes in Registered Office:

The Registered office of the Company at the time of incorporation was located at Continental Building, 135, Dr. Annie Besant Road, Worli, Mumbai 400 018 and was shifted within the city limit to DNA Wing, First Floor, Oasis Complex, Kamala Mills Compound, P B Marg, Lower Parel, Mumbai 400 013 with effect from March 24, 2006. The Registered Office of the Company was further shifted within the city limit to 11th Floor, Tower-3, Indiabulls Finance Centre, Senapati Bapat Marg, Elphinstone Road (West), Mumbai 400 013 with effect from October 15, 2012 and thereafter to its current registered office at 18th Floor, A Wing, Marathon Futurex, N M Joshi Marg, Lower Parel, Mumbai 400 013 with effect from October 1, 2017.

Main Objects of the Company

The Main Objects Clause of the Memorandum of Association of the Company are as under:

1. To carry on business to print, publish or otherwise carry on the business of publishing and distribution of Newspapers, magazines, bulletins, periodicals, journals, general books, technical books, children's books, low priced paper books, text books and other literary works and undertaking catering to various interests pertaining to Political, Social, Cultural, Moral. Commerce, Industry and Trade, Medical, Entertainment, Agriculture, Banking. Law, Insurance and other subjects.

Amendments to the Memorandum of Association

Change in Authorised Capital

Date of Shareholders approval / Court Order	Particulars
On incorporation	Incorporated with Authorised Share Capital of Rs. 5 Crores divided into 50,00,000 (Fifty Lakhs) equity shares of Rs. 10/- (Rupees Ten only) each.
May 25, 2005	Increase in Authorised Share Capital from Rs. 5 Crores to Rs. 40 Crores comprising of 4,00,00,000 (Four Crores) equity shares of Rs. 10/- (Rupees Ten only) each.
March 31, 2009	Increase in Authorised Share Capital from Rs. 40 Crores to Rs. 70 Crores comprising of 7,00,00,000 (Seven Crores) equity shares of Rs.

	10/- (Rupees Ten only) each.
January 24, 2011	Increase in Authorised Share Capital from Rs. 70 Crores to Rs. 100 Crores comprising of 10,00,00,000 (Ten Crores) equity shares of Rs. 10/- (Rupees Ten only) each.
October 24, 2011	Increase in Authorised Share Capital from Rs. 100 Crores to Rs. 150 Crores comprising of 15,00,00,000 (Fifteen Crores) equity shares of Rs. 10/- (Rupees Ten only) each.
Court Order dated March 22, 2013	Increase in Authorised Share Capital from Rs. 150 Crores to Rs. 153.50 Crores comprising of 15,35,00,000 (Fifteen Crores Thirty-Five Lakhs) equity shares of Rs. 10/- (Rupees Ten only) each, consequent to combination of Authorised Share Capital of Dakshin Media Gaming Solutions Pvt Ltd upon Merger with the Company in pursuance of a Scheme of Amalgamation approved by Hon'ble Bombay High Court vide order passed on March 22, 2013.
November 2, 2016	Increase and alteration of Authorised Share Capital of the Company from Rs. 153.50 Crores to Rs. 590.50 Crores comprising of 153,50,00,000 (One Hundred and Fifty-Three Crores Fifty Lakhs) Equity Shares of Re. 1 each and 437,00,00,000 (Four Hundred and Thirty-Seven Crores) Preference Shares of Re.1/- each.
NCLT Order dated June 8, 2017	Increase in Authorised Share Capital from Rs. 590.50 Crores to Rs. 600.55 Crores comprising of 163,55,00,000 (One Hundred and Sixty Three Crores Fifty Five Lakhs) equity shares of Re. 1/- (Rupees One) each and 437,00,00,000 (Four Hundred and Thirty Seven Crores) Preference Shares of Re. 1 (Rupees One) each, consequent to combination of Authorised Share Capital of Mediavest India Pvt Ltd and Pri-Media Services Pvt Ltd upon Merger with the Company in pursuance of a Scheme of Arrangement and Amalgamation approved by the Mumbai Bench of Hon'ble National Company Law Tribunal vide order passed on June 8, 2017

SUBSIDIARIES OF THE COMPANY - None

SHAREHOLDERS AGREEMENT - There are no subsisting Shareholders Agreement as on date of this Information Memorandum.

STRATEGIC / FINANCIAL PARTNERS AND OTHER MATERIAL CONTRACTS - None

MANAGEMENT

The overall management of the Company is vested in its Board of Directors, which currently comprise of two (2) Independent Directors, one (1) Executive Director and one (1) Non-Executive Director. The day-to-day business operations of the Company are managed by the Chief Executive Officer and Executive Director – Printing under the general superintendence and control of the Board of Directors.

The details of Board of Directors of the Company as on the date of the Information Memorandum is mentioned herein:

Name, Designation, Address, Nationality, Term & DIN	Other Directorships / Partnerships
<p>Name: Mr. A V Ramachandran Designation: Executive Director - Printing Address: Plot No. 25 & 27, Flat D-113, Sector 6, Nerul, Navi Mumbai 400706 Nationality: Indian Term: Three (3) Years w.e.f. September 1, 2017 DIN: 06926801</p>	<p>Other Directorships / Partnerships: NIL</p>
<p>Name: Mr. Mukund Galgali Designation: Non-Executive Director Address: 204, 2nd Floor, Dosti Florentine, India Hume Pipe Compound, Wadala (E), Mumbai 400031 Nationality: Indian Term: Liable to retire by rotation DIN: 01998552</p>	<p>Companies</p> <ol style="list-style-type: none"> 1. New Media Broadcasting Pvt Ltd 2. Direct Media Distribution Ventures Pvt Ltd 3. Greatway Estates Pvt Ltd 4. Bhilwara Telenet Services Pvt Ltd 5. Essel Vision Productions Ltd 6. Essel Business Excellence Services Ltd 7. Liberium Global Resources Pvt Ltd 8. Indian Cable Net Company Ltd <p>Section 8 Companies</p> <ol style="list-style-type: none"> 9. Telangana Cricket League 10. Jammu Cricket League 11. Mumba Cricket League 12. Dr Subhash Chandra Foundation 13. Raipur Cricket League 14. Mapusa Cricket League 15. Saurashtra Cricket League 16. Bhopal Cricket League <p>LLPs</p> <ol style="list-style-type: none"> 17. Essel Finance Advisors & Managers LLP 18. Essel Properties LLP
<p>Name: Mrs. Uma Mandavgane Designation: Non-Executive Independent Director Address: 504, Sai Sharan, 5th Floor N. C. Kelkar Road, Dadar, Mumbai 400098 Nationality: Indian Term: till December 18, 2020 DIN: 03156224</p>	<p>Companies</p> <ol style="list-style-type: none"> 1. Zee Media Corporation Ltd 2. Prince Pipes and Fittings Ltd 3. Bloom Systems Pvt Ltd <p>LLPs</p> <ol style="list-style-type: none"> 4. Azzure Advisory & Consulting Services LLP

<p>Name: Mr. Vishal Malhotra Designation: Independent Director Address: 8 Prem Court, J Tata Road, Churchgate, Mumbai 400020 Nationality: Indian Term: till March 25, 2021 DIN: 00129255</p>	<p>Companies</p> <ol style="list-style-type: none"> 1. Smart Wireless Pvt Ltd 2. NSV Investments Pvt Ltd 3. Revive Labs Pvt Ltd 4. Pan India Network Ltd <p>LLPs</p> <ol style="list-style-type: none"> 5. Revive Labs LLP
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Relationship between Directors of the Company:

None of the Directors of the Company are related to each other.

Brief Profile of Directors

A V Ramachandran, B.SC Hons. in Chemistry from University of Calicut, is a professional with managerial experience of over 29 years in all facets of manufacturing process right from procurement, man-power planning, production, printing & finishing, vendor development and revenue generation, with various print media entities including Burda India Pvt Ltd, Thomson Press Limited, Gujarat Samachar and Times Publishing Limited. His last assignment was as Executive Director – Production with Pri-Media Services Pvt Ltd (since merged with the Company).

Mr. Mukund Galgali, Chartered Accountant and Company Secretary has global financial leadership experience of over 2 decades. For over a decade now, Mr. Galgali is part of the Leadership team at Essel Group, responsible for providing strategic consulting advice on business planning and performance, regulatory and tax implications on business, process innovations and management controls in order to improve business efficiency. Mr. Galgali has been instrumental in partnering businesses to implement the strategic initiatives of the Group leadership from Financial reporting, structuring, tax and regulatory perspective including adoption and convergence of IFRS, IND AS transition, SAP implementation and the group shared services design and delivery. Before Essel Group, Mr. Galgali managed an entrepreneurial venture delivering Audit & Corporate Services to top MNC's and Indian companies across Pune and Mumbai. Mr. Galgali also featured in the book "Best Practices by Leading Chief Audit Executives" in India in 2014 published by CCH Wolters.

Mrs. Uma Mandavgane, Chartered Accountant and Certified Information Systems Auditor from ISACA, USA is a professional with rich experience of over 24 years in the areas of Business Process Re-engineering, Control assessment of business, technology risk and regulatory compliance requirements under SEBI guidelines, SOX etc., with organisations like Lupin Laboratories Ltd, VIP Industries Ltd, Deloitte, CMS Infosystems Ltd etc.

Mr. Vishal Malhotra, Computer Engineer, is a business leader with rich experience in digital ecosystem. Mr. Vishal Malhotra an innovator in the pre-convergence era in India had been instrumental in setting-up SMS Short Code '57575', mobile gaming aggregation, Animation, launching India's first Online TV platform and leading a fiber

to home role out in India. Currently Vishal has his eyes set on extracting value from a data-driven approach across a sea of devices that form a part of the digital world.

Interest of Directors

All Directors are deemed to be interested to the extent of travel expenses being borne by the Company for attending the meetings of the Board of Directors or Committee thereof and other Company related expense.

Only Independent Directors are paid sitting fees for attending meeting of the Board and Board Committees excluding Stakeholders Relationship Committee.

Compensation of Whole-time Director

The Board of Directors of the Company, subject to the approval of Shareholders had vide resolution passed on September 1, 2017, approved the appointment of Mr. A V Ramachandran, as Executive Director - Printing of the Company for a period of 3 years with effect from September 1, 2017, on such remuneration as detailed in the aforesaid resolution. No remuneration was paid by the Company during last financial year to any Managing / Whole-time / Executive Director or Manager.

Shareholding of Directors

None of the Directors of the Company hold any Equity Shares in the Company.

Changes in the Board during the last three years

Name	Date of Appointment	Date of Cessation	Reason
Uma Mandavgane	19/12/2014		Appointed as Additional Director in the category of Independent Director for a period of 3 years till December 18, 2017. Confirmed by Shareholders at AGM held on September 25, 2015
Vishal Malhotra	26/03/2015		Appointed as Additional Director in the category of Independent Director for a period of 3 years till March 25, 2018 Confirmed by Shareholders at AGM held on September 25, 2015
Amit Goenka		24/11/2015	Resigned as Director
Uma Mandavgane	20/07/2017		Appointed as Independent Director by Shareholders for second term till December 18, 2020 at AGM held on July 20, 2017
Vishal Malhotra	20/07/2017		Appointed as Independent Director by Shareholders for

			second term till March 25, 2021 at AGM held on July 20, 2017
Himanshu Mody		01/09/2017	Resigned as Director
A V Ramachandran		01/09/2017	Appointed by the Board as Additional Director in the category of Whole-time Director for a period of 3 years with effect from September 1, 2017

Borrowing Powers of the Board

The Board of Directors of the Company, pursuant to the Special Resolution passed in the AGM held on July 20, 2017, has been authorised by the Members of the Company to raise or borrow from time to time such sum or sums for the business of the Company, such that the monies already borrowed and the monies to be borrowed (apart from temporary loans obtained from Company's bankers in the ordinary course of business) up to a financial limit of Rs. 1,000 Crores (Rupees One Thousand Crore only) at any point of time.

Corporate Governance

The provisions of the SEBI Listing Regulations and the Equity Listing agreement to be entered into with the Stock Exchanges with respect to corporate governance will be applicable to the Company immediately upon the listing of our Equity Shares with the Stock Exchanges. In respect of corporate governance, the Company is in compliance with the requirements of the applicable laws including the SEBI Listing Regulations, the Equity Listing Agreement with the Stock Exchanges, the Companies Act, and the rules made thereunder. The corporate governance framework of our Company is based on an effective and independent Board, separation of the Board's supervisory role from the executive management team, and constitution of the Board Committees, as required under applicable laws.

Our Board has been constituted in compliance with the SEBI Listing Regulations, the Companies Act and the Equity Listing Agreement. The Board functions either as a full board or through various committees constituted to oversee specific functions. Our executive management provides our Board detailed reports on its performance periodically.

The Board of Directors of the Company comprises of 4 (four) Directors, of which there is 1 (one) Executive Director, 1 (one) Non-Executive Director and 2 (two) Independent Directors, including one Woman Director. Mr. A V Ramachandran, Whole-time Director is an Executive Director - Printing of the Company. Mr. Mukund Galgali is a Non-Executive Director is Chairman of the Board. Ms. Uma Mandavgane and Mr. Vishal Malhotra are Independent Directors of the company.

COMMITTEES OF THE BOARD

In addition to the committees of the Board detailed below, our Board of Directors may, from time to time, constitute committees for various functions.

A) Audit Committee

The constitution of our Audit Committee as on date of Information Memorandum is as under:

Name	Category
Mrs. Uma Mandavgane, Chairperson	Non-Executive Independent Director
Mr. Vishal Malhotra	Non-Executive Independent Director
Mr. Mukund Galgali	Non-Executive Director

The scope and functions of our Audit Committee is in accordance with Section 177 of the Companies Act and Regulation 18 of SEBI Listing Regulations and its terms of reference include the following:

1. Oversight of Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Review, with the management, the quarterly and annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to: (a) matters required to be included in the director's responsibility statement to be included in the board's report; (b) changes, if any, in accounting policies and practices and reasons for the same; (c) major accounting entries involving estimates based on the exercise of judgment by management; (d) significant adjustments made in the financial statements arising out of audit findings; (e) compliance with listing and other legal requirements relating to financial statements; (f) disclosure of any related party transactions; (g) modified opinion(s) in the draft audit report; (h) reviewing, with the management, the quarterly financial statements before submission to the board for approval;
3. Review various financial disclosures including (a) management discussion and analysis of financial condition and results of operations; (b) statement of significant related party transactions submitted by management; (c) management letters / letters of internal control weaknesses issued by the statutory auditors; (d) internal audit reports relating to internal control weaknesses; and (e) inter-corporate loans and investments
4. Approve, review and monitor transactions to be entered into by the Company with related parties including approving any subsequent modification to such related party transactions;
5. Approve appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
6. Recommend appointment, remuneration and terms of appointment of Statutory Auditors, Internal Auditor and Cost Auditors for approval of the Board. Approve payment remuneration / fees payable to the Auditors towards Audit fees and fees for any other services rendered by the auditors;

7. Review and monitor auditor's independence and performance, and effectiveness of audit process. Discuss with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
8. Review with the management performance of statutory and internal auditors, adequacy of the internal financial controls and risk management systems;
9. Review adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit and discuss with internal auditors of any significant findings and follow up there on;
10. Review findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
11. Review reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
12. Review the functioning of the whistle blower mechanism;

B) Nomination and Remuneration Committee

The constitution of our Nomination and Remuneration Committee is as under:

Name	Category
Mrs. Uma Mandavgane, Chairperson	Non-Executive Independent Director
Mr. Vishal Malhotra	Non-Executive Independent Director
Mr. Mukund Galgali	Non-Executive Director

The scope and functions of our Nomination & Remuneration Committee is in accordance with Section 178 of the Companies Act and Regulation 19 of SEBI Listing Regulations and its terms of reference include the following:

1. Identification of persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every director's performance.
2. Formulate the criteria for determining qualification, positive attributes and independence of a Director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees.

3. Ensure the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the Company successfully.
4. Ensure that relationship of remuneration to performance is clear and meets appropriate performance benchmarks.
5. Formulate policy with regard to remuneration to directors, key managerial personnel and senior management involving a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

C) Stakeholders Relationship Committee

The constitution of our Stakeholders Relationship Committee is as under:

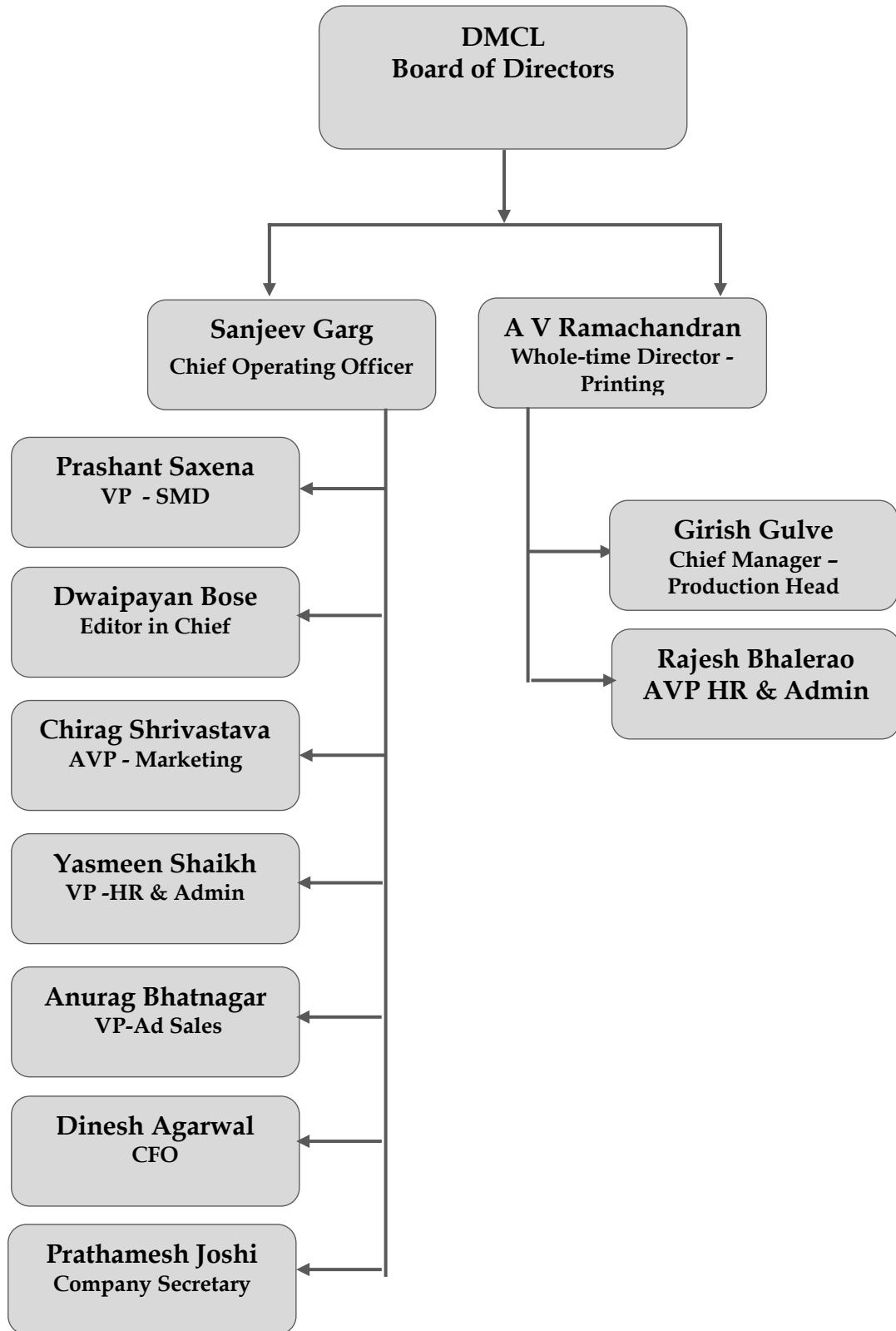
Name	Category
Mr. Mukund Galgali, Chairman	Non-Executive Director
Mr. A V Ramachandran	Executive Director - Printing

The scope and functions of our Stakeholders Relationship Committee is in accordance with Section 178 of the Companies Act and Regulation 20 of SEBI Listing Regulations and its terms of reference include the following:

1. To consider and approve Shareholders requests including those for transfer / transmission / rematerialisation / dematerialisation / Change or deletion of name / issuance of Duplicate share certificates etc.
2. To look into the redressal of shareholder and investors complaints.
3. To provide information to shareholders

The Board of Directors of the Company has approved various Policies and Codes in compliance with the requirements of the Companies Act, 2013 and SEBI Listing Regulations including Code of Conduct for the Members of the Board and Senior Management; Policy for preservation of Documents and Archival of Records, Whistle Blower and Vigil Mechanism Policy, Related Party Transaction Policy, Policy for Determining Material Events, Insider Trading Code and Policy for Fair Disclosure of Unpublished Price Sensitive Information.

Organisation Structure



Senior Management

Details of Key Managerial personnel and Senior management of the Company are as under:

Name, Designation & age	Date of Joining	Qualification	Exp	Previous Employer(s)
*A V Ramachandran, Executive Director - Printing; Age 51	1-June-13	BSc	29 yrs	HT Burda Media
Sanjeev Garg, Chief Executive Officer; Age 50	1-Sep-17	MBA	26 yrs	Siti Networks
Prashant Saxena, VP - SMD; Age 40	3-Jul-13	Diploma in Sales & Marketing	18 yrs	HT Media
Dwaipayan Bose, Editor in Chief; Age 43	03-Apr-17	Masters in Political Science	20 yrs	The Times of India
Chirag Shrivastava, AVP Marketing; Age 38	24-Aug-16	MMS - Marketing	11 yrs	ZEE
Yasmeen Shaikh, VP - HR & Admin; Age 37	11-Apr-11	MBA	14 yrs	Vivaki India
Dinesh Agarwal, CFO; Age 37	15-Feb-13	CA	10 yrs	India Today
Anurag Bhatnagar, VP - AD Sales; Age 41	11-Jul-05	PGDBM	19 yrs	HT Media
Prathamesh Joshi, Company Secretary, Age 30	1-Oct-17	CS, LLB (Gen)	7 yrs	India Webportal Pvt Ltd
*Girish Gulve, Chief Manager - Production Head; Age 40	1-June-13	PG in Management & Business Administration	24 yrs	Sakaal Media
*Rajesh Bhalerao, AVP - HR & Admin & Manager under Factories Act; Age 52	15-Jul-14	Master of Labor studies & Human Resources Management	24 yrs	Thomson Press

Notes: * represents employees transferred from Pri-Media Services Pvt Ltd consequent to Merger in pursuance of the Scheme. The date of Joining in Pri-Media has been mentioned above.

Shareholding of Key Managerial Personnel and Senior Management personnel in the Company:

None of the Key Managerial Personnel or Senior management personnel mentioned above hold any Equity Shares in the Company.

Relationship between Key Managerial Personnel and Senior Management personnel of the Company:

None of the Key managerial personnel or Senior management personnel mentioned above are related to each other.

Changes in the Company's Key Managerial Personnel during the last three (3) years

The changes in the Key Managerial Personnel (KMP) of the Company in the last three (3) years are as follows:

Name	Designation	Nature of Change	Date
Ravindra Mishra	Company Secretary	Appointment	08-07-2014
Uday Nirgudkar	CEO	Appointment	31-10-2014
Trupti Deshpande	CFO	Appointment	31-10-2014
Trupti Deshpande	CFO	Cessation	31-05-2015
Mayank Agarwal	CFO	Appointment	06-08-2015
Uday Nirgudkar	CEO	Cessation	24-05-2016
Rohit Gandhi	CEO	Appointment	24-05-2016
Mayank Agarwal	CFO	Cessation	02-08-2016
Ravindra Mishra	Company Secretary	Cessation	23-08-2016
Kamal Dhingra	CFO	Appointment	09-09-2016
Rohit Gandhi	CEO	Cessation	07-03-2017
Jagdish Chandra	CEO	Appointment	20-03-2017
Mehul Somaiya	Company Secretary	Appointment	20-03-2017
Jagdish Chandra	CEO	Cessation	10-07-2017
Kamal Dhingra	CFO	Cessation	30-09-2017
Mehul Somaiya	Company Secretary	Cessation	30-09-2017
Sanjeev Garg	CEO	Appointment	01-10-2017
Dinesh Agarwal	CFO	Appointment	01-10-2017
Prathamesh Joshi	Company Secretary	Appointment	01-10-2017

B. Promoters, Subsidiaries and Listed Group Entities**Promoters of the Company:**

DMCL was established in 2005, as 50:50 Joint Venture of Essel Group and Bhaskar Group. Bhaskar Group exited the Joint Venture in 2012. Before the Scheme becoming effective, Mediavest India Private Limited (along with its Joint Holders) held entire Equity Shareholding in the Company. Upon effectiveness of the Scheme and merger of Mediavest with the Company, the entire pre-scheme paid-up equity share capital of the Company stand cancelled in pursuance of the Scheme.

Promoters post Scheme

Upon effectiveness of the Scheme and allotment of Equity Shares in pursuance of the Scheme, the Shareholding pattern of the Company is mirror / similar to Shareholding pattern of ZMCL as on Record date of October 6, 2017. Accordingly, the Promoters of ZMCL viz. 25FPS Media Pvt Ltd, Arm Infra & Utilities Pvt Ltd, Prime Publishing Pvt Ltd (renamed as Primat Infrapower & Multiventures Pvt Ltd) and Sprit Textiles Pvt Ltd (renamed as Sprit Infrapower & Multiventures Pvt Ltd) became Promoters of the Company. The beneficial interest in these corporate entities is directly or indirectly controlled by Mrs. Sushila Devi Goenka and her immediate family members.

The brief profiles of the Corporate Promoters are as under:

1. 25FPS Media Private Limited ("25FPS Media")**Corporate Information**

25FPS Media Private Limited was incorporated under the Companies Act, 1956, on 16th July 2004 as 25FPS Media Private Limited. The Corporate Identity Number of the Company is U92100MH2004PTC147541.

The Registered Office of the Company is situated at 18th Floor, A Wing, Marathon Futurex, N. M. Joshi Marg, Lower Parel, Mumbai - 400013. The Company is engaged in the trading business and holds investment in media entities.

Board of Directors

Name	Designation
Chetan Sharma	Director
Anil Chougule	Director

Shareholding pattern as on the date of filing of this Information Memorandum

(Equity Shares of Face Value of Rs. 10 each)

Particulars	No of Equity Shares	Shareholding (%)
Prime Publishing Private Limited (renamed as Primat Infrapower & Multiventures Pvt Ltd)	49,700	99.40
Prime Publishing Pvt Ltd (renamed as Primat Infrapower & Multiventures Pvt Ltd) jt with	300	0.60

Anand Chalwade		
TOTAL	50,000	100.00

Financial Performance

The audited financial results for the last 3 (three) financial years is given below:

(Rs in Lakhs except per share data)

Particulars	March 31, 2015	March 31, 2016	March 31, 2017
Share Capital	5	5	5
Reserves & Surplus (Excluding Revaluation Reserves)	(32940.48)	(34095.71)	(34771.83)
Total Revenue	-	-	764.39
Profit / (Loss) after Tax	(675.43)	(1155.23)	(676.12)
Earnings per Share (in Rs) (Face value Rs. 10) - Basic & Diluted	(1350.87)	(2310.47)	(1352.24)
Net Asset Value per equity share (in Rs) (Face value Rs. 10)	(65870.96)	(68181.43)	(69533.67)

Change in Control during last 3 (three) years: Nil

Other Confirmations:

- 25FPS Media is not a sick Company and is not under the process of winding-up.
- 25FPS Media does not have any interest, including any business or other interest, in the Company.
- 25FPS Media is not interested in any property acquired by the Company within the last 2 (two) years or proposed to be acquired by the Company.
- 25FPS Media is not a listed entity therefore has not made any public or rights issue in preceding three (3) years.
- 25FPS Media has negative networth for the Financial Year ended March 31, 2015, March 31, 2016 & March 31, 2017.

2. Arm Infra & Utilities Pvt Limited ("ARM Infra")**Corporate Information**

Arm Infra & Utilities Private Limited was incorporated under the Companies Act, 1956, on 11th June 2013 as Arm Infra & Utilities Limited. The Name of the Company was subsequently changed to the current name i.e. ARM Infra & Utilities Private Limited with effect from 1st September 2015. The Corporate Identity Number of the Company is U45400MH2013PTC244266.

The Registered Office of the Company is situated at 18th Floor, A Wing, Marathon Futurex, N. M. Joshi Marg, Lower Parel, Mumbai - 400013. The Company is engaged in the trading and holds investment in media entities.

Board of Directors

Name	Designation
Shubham Shree	Director
Rohan Kabra	Director

Shareholding pattern as on the date of filing of this Information Memorandum*(Equity Shares of Face Value of Rs 10 each)*

Particulars	No of Equity Shares	Shareholding (%)
Prime Publishing Pvt Ltd (renamed as Primat Infrapower & Multiventures Pvt Ltd)	49,994	99.988
Prime Publishing Pvt Ltd (renamed as Primat Infrapower & Multiventures Pvt Ltd) jt with Anand Chalwade	1	0.002
Prime Publishing Pvt Ltd (renamed as Primat Infrapower & Multiventures Pvt Ltd) jt with Ravinder Dogra	1	0.002
Prime Publishing Pvt Ltd (renamed as Primat Infrapower & Multiventures Pvt Ltd) jt with Mukund Galgali	1	0.002
Prime Publishing Pvt Ltd (renamed as Primat Infrapower & Multiventures Pvt Ltd) jt with Pankaj Suroliya	1	0.002
Prime Publishing Pvt Ltd (renamed as Primat Infrapower & Multiventures Pvt Ltd) jt with Dinesh Kanodia	1	0.002
Prime Publishing Pvt Ltd (renamed as Primat Infrapower & Multiventures Pvt Ltd) jt with Naresh Dhoundiyal	1	0.002
TOTAL	50,000	100.000

Financial Performance

The audited financial results for the last 3 (three) financial years is given below:

(Rs in Lakhs except per share data)

Particulars	March 31, 2015	March 31, 2016	March 31, 2017
Share Capital	5	5	5
Reserves & Surplus (Excluding Revaluation Reserves)	60,564.33	59,924.03	55,033.16
Total Revenue	-	1.85-	759.01
Profit / (Loss) after Tax	(1.26)	(631.30)	(4,890.87)
Earnings per Share (in Rs) (Face value Rs) - Basic & Diluted	(2.53)	(1,262.60)	(9,781.74)
Net Asset Value per equity share (in Rs) (Face value Rs. 10)	1,21,138.66	1,19,858.06	1,10,076.32

Change in Control during last 3 (three) years: Nil

Other Confirmations:

- ARM Infra is not a sick Company and is not under the process of winding-up.
- ARM Infra does not have any interest, including any business or other interest, in the Company.
- ARM Infra is not interested in any property acquired by the Company within the last 2 (two) years or proposed to be acquired by the Company.
- ARM Infra is not a listed entity therefore has not made any public or rights issue in preceding three (3) years.
- ARM Infra does not have negative networth for the Financial Year ended March 31, 2015, March 31, 2016 & March 31, 2017.

3. Prime Publishing Private Limited (Prime Publishing)

Corporate Information

Prime Publishing Private Limited (renamed as Primat Infrapower & Multiventures Private Limited) was incorporated under the Companies Act, 1956, on 12th August 1999 as Zee Publishing Limited. The name of the Company was subsequently changed to Prime Publishing Limited w.e.f. 29th September 2000. The Company was then converted to Private Limited Company to Prime Publishing Private Limited w.e.f. 28th September 2011. The Corporate Identity Number of the Company is U99999MH1999PTC285503.

Subsequent to allotment of Equity Shares by DMCL in pursuance of the Scheme, the name was further changed to Primat Infrapower & Multiventures Pvt Ltd vide fresh Certificate of Incorporation dated November 2, 2017 issued by Registrar of Companies, Maharashtra at Mumbai and the CIN was revised to U74110MH1999PTC285503.

The Registered Office of the Company is situated at 18th Floor, A Wing, Marathon Futurex, N. M. Joshi Marg, Lower Parel, Mumbai - 400013. The Company is engaged in consultancy business and holds stakes in media & infrastructure entities.

Board of Directors

Name	Designation
Pankaj Suroliya	Director
Manish Babel	Director

Shareholding pattern as on the date of filing of this Information Memorandum

(Equity Shares of Face Value of Rs 10 each)

Particulars	No of Equity Shares	Shareholding (%)
Sprit Textiles Pvt. Ltd. (renamed as Sprit Infrapower & Multiventures Pvt Ltd)	17,60,970	99.99
Sprit Textiles Pvt. Ltd. (renamed as Sprit Infrapower & Multiventures Pvt Ltd) jt with Ashok Sanghavi	100	0.01
TOTAL	17,61,070	100.000

Financial Performance

The audited financial results for the last 3 (three) financial years is given below:

(Rs. in Lakhs except per share data)

Particulars	March 31, 2015	March 31, 2016	March 31, 2017
Share Capital	176.11	176.11	176.11
Reserves & Surplus (Excluding Revaluation Reserves)	(9550.04)	(13,795.57)	77,241.07
Total Revenue	0.82	1.67	1,01,919.08
Profit / (Loss) after Tax	(3,887.07)	(4,245.53)	97,911.64
Earnings per Share (in Rs) (Face value Rs. 10) – Basic & Diluted	(220.72)	(241.08)	5,559.78
Net Asset Value per equity share (in Rs) (Face value Rs. 10)	(532.29)	(773.36)	4,396.03

Change in Control during last 3 (three) years: Nil

Other Confirmations:

- Prime Publishing is not a sick Company and is not under the process of winding-up.
- Prime Publishing does not have any interest, including any business or other interest, in the Company.
- Prime Publishing is not interested in any property acquired by the Company within the last 2 (two) years or proposed to be acquired by the Company.
- Prime Publishing is not a listed entity therefore has not made any public or rights issue in preceding three (3) years.
- Prime Publishing had negative networth for the Financial Year ended March 31, 2015 & March 31, 2016.

4. Sprit Textiles Private Limited ("Sprit Textiles")**Corporate Information**

Sprit Textiles Private Limited (renamed as Sprit Infrapower & Multiventures Pvt Ltd) was incorporated under the Companies Act, 1956, on 5th February 2008 as Sprit Lounge Private Limited. The name of the Company was subsequently changed to Sprit Textiles Private Limited with effect from 3rd July 2012. The Corporate Identity Number of the Company was U18101MH2008PTC178527.

Subsequent to allotment of Equity Shares by DMCL in pursuance of the Scheme, the name of Sprit Textiles was further changed to Sprit Infrapower & Multiventures Pvt Ltd vide fresh Certificate of Incorporation dated November 2, 2017 issued by Registrar of Companies, Maharashtra at Mumbai and the CIN was revised to U74110MH2008PTC178527.

The Registered Office of the Company is situated at 18th Floor, A Wing, Marathon Futurex, N. M. Joshi Marg, Lower Parel, Mumbai - 400013. The Company is engaged in the trading business and holds investments.

Board of Directors

Name	Designation
Vinay Agarwal	Director
Sanjeev Chaudhary	Director

Shareholding pattern as on the date of filing of this Information Memorandum*(Equity Shares of Face Value of Rs. 10 each)*

Particulars	No of Equity Shares	Shareholding (%)
Sushila Goenka	5,100	51.00
Asian Satellite Broadcast Pvt Ltd	4,800	48.00
Jayneer Infrapower & Multiventures Pvt Ltd	100	1.00
TOTAL	10,000	100.000

Financial Performance

The audited financial results for the last 3 (three) financial years is given below:

(Rs. in Lakhs except per share data)

Particulars	March 31, 2015	March 31, 2016	March 31, 2017
Share Capital	8.41	8.41	8.41
Reserves & Surplus (Excluding Revaluation Reserves)	(14908.18)	80004.93	53673.01
Total Revenue	9838.50	2637.10	9237.13
Profit / (Loss) after Tax	(14929.65)	(22840.12)	(26,331.91)
Earnings per Share (in Rs.) (Face value Rs. 10) - Basic & Diluted	(149,296.53)	(228401.23)	(263,319.19)
Net Asset Value per equity share (in Rs.) (Face value Rs. 10)	(148997.61)	800,133.52	536,814.33

Change in Control during last 3 (three) years: Nil

Other Confirmations:

- Sprit Textiles is not a sick Company and is not under the process of winding-up.
- Sprit Textiles does not have any interest, including any business or other interest, in the Company.
- Sprit Textiles is not interested in any property acquired by the Company within the last 2 (two) years or proposed to be acquired by the Company.
- Sprit Textiles is not a listed entity therefore has not made any public or rights issue in preceding three (3) years.
- Sprit Textiles has negative networth for the Financial Year ended March 31, 2015.

Natural person behind the Corporate Promoters

The beneficial interest in all these corporate entities is directly or indirectly controlled by Ms. Sushila Devi Goenka and her immediate family members.

Common Pursuits

The Company is engaged in the business of printing, publication and distribution of Newspaper. ZMCL, one of the Group entities of the Company is engaged in the business of broadcast of News and Current Affairs TV Channels. Further ZEEL one of the Group entities of the Company is engaged in business of broadcast of General Entertainment TV channels. Living Entertainment Enterprises Pvt Ltd (Living Entertainment), another Essel group entity is engaged in the business of broadcast of General Entertainment TV Channels. There may be potential conflict of interest in addressing business opportunities and strategies in circumstances where the interest of the Company may be similar to that of its group entities viz. ZMCL, ZEEL & Living Entertainment.

Except as stated above, the Promoters or directors are not involved with any ventures in the same line of activity or business as that of the Company.

Confirmations

The Company hereby confirms that:

- ❖ Its Promoters are neither a sick company nor under winding up.
- ❖ Its Promoters are not interested in any property acquired by the Company in the two (2) years immediately preceding the date of this Information Memorandum or proposed to be acquired by the Company.
- ❖ None of its Promoters have been declared as a wilful defaulter by the RBI or any other governmental authority and there are no violations of securities laws committed by the Promoters in the past or are pending against them.
- ❖ None of its Promoters, Promoter Group or Directors or persons in control of the Company or bodies corporate forming part of the Promoter Group have been (i) prohibited from accessing the capital markets under any order or direction passed by SEBI or any other authority or (ii) refused listing of any of the securities issued by such entity by any stock exchange, in India or abroad.
- ❖ None of the directors of the Corporate Promoters, hold any Equity Shares of the Company.

Details of Subsidiary Companies - None

Stock Market Data for Equity Shares of the Company - Equity Shares of the Company are currently not listed on any Stock Exchanges. The Company is seeking approval for listing of its shares on BSE & NSE through this Information Memorandum.

Top 5 Listed Group entities based on market capitalization

No.	Name of Group Entities
1.	Zee Entertainment Enterprises Limited
2.	Dish TV India Limited
3.	Zee Media Corporation Limited
4.	Zee Learn Limited
5.	Siti Networks Limited

Details & Financial Highlights of Top 5 Listed Companies Under the Same Management

ZEE ENTERTAINMENT ENTERPRISES LIMITED (ZEEL)

Corporate Information

ZEEL, formerly known as Empire Holdings Limited, was incorporated on November 25, 1982 bearing Registration Number 11-28767. ZEEL obtained Certificate of Commencement of Business on January 5, 1983. The name was then changed to Zee Telefilms Limited on September 8, 1992 and it was further changed to Zee Entertainment Enterprises Limited on January 10, 2007. The CIN is L92132MH1982PLC028767.

ZEEL is one of the leading television, media and entertainment companies and amongst one of the largest producers and aggregators of Hindi and regional language contents with an extensive library of television content. The registered office of ZEEL is situated at 18th Floor, 'A' wing, Marathon Futurex, N M Joshi Marg, Lower Parel, Mumbai 400013.

Shareholding as on 30th September 2017

S. No.	Name of Shareholder	No. of Shares	Percentage of shareholding (%)
1	Promoters	413670212	43.07%
2	Public	546778508	56.93%
3	Non-Promoter - Non-Public		0.00%
	Total	960,448,720	100.00%

Board of Directors

Dr. Subhash Chandra, Non-Executive Chairman
 Mr. Subodh Kumar, Non-Executive Director
 Mr. Ashok Kurien, Non-Executive Director
 Prof. Sunil Sharma, Independent Director
 Prof. (Mrs.) Neharika Vohra, Independent Director
 Mr. Manish Chokhani, Independent Director
 Mr. Adesh Kumar Gupta, Independent Director
 Mr. Punit Goenka, Managing Director & CEO

Financial Performance

The standalone audited financial results of ZEEL for Financial Years ended 2015, 2016 and 2017 are as follows:

Particulars	<i>(Rs in Millions except for per share data)</i>		
	March 31, 2017#	March 31, 2016#	March 31, 2015
Equity Capital	960	960	960
Reserves (excluding revaluation reserves)	42,801	34,808	24,723
Total Revenue	52,755	44,325	36,535
Profit After Tax	10,340	6,582	8,318

Earning Per Share (Basic & Diluted)	10.77	6.85	7.15
Book Value per Share	46.1	37.6	47.8

The financial information for the fiscal years 2017 and 2016 is based on financial statements prepared as per IND AS while financial information for the fiscal year 2015 is based on financial statements prepared as per Indian GAAP.

ZEEL is not a Sick Company within the meaning of the SICA. Further ZEEL has not made any Public or Rights issue during the preceding 3 years.

Details of Listing

The Equity and Preferences Shares of ZEEL are listed on BSE Limited and the National Stock Exchange of India Limited.

Monthly High and Low Price of Equity Shares of ZEEL during preceding 6 months is as under:

Month	BSE		NSE	
	High Price	Low Price	High Price	Low Price
June 2017	529.10	479.95	529.40	480.00
July 2017	561.00	488.00	560.00	458.10
August 2017	550.90	501.00	550.50	500.20
September 2017	551.15	515.00	551.05	516.70
October 2017	550.00	477.25	550.75	477.00
November 2017	595.85	525.00	596.65	493.90

DISH TV INDIA LIMITED (Dish TV)

Dish TV, formerly known as Navpad Texturisers Private Limited, was incorporated on August 10, 1988, bearing the Registration No. 11-48445. The name was then changed to ASC Enterprises Pvt Ltd with effect from September 29, 1995 and further changed to ASC Enterprises Limited with effect from December 13, 1995. The name was thereafter changed to its current name Dish TV India Limited with effect from March 7, 2007. On October 4, 1999, the registered office of the company was shifted from State of Maharashtra to NCT of Delhi and Haryana. The registered office was thereafter shifted from the NCT of Delhi and Haryana to the State of Maharashtra with effect from November 3, 2016. Presently, the Corporate Identification Number of the Company is L51909MH1988PLC287553.

Dish TV is *inter-alia* engaged in the business of providing Direct to Home (DTH) services pursuant to license issued by Ministry of Information and Broadcasting. Dish TV has built and continues to sustain abundant capacity, beaming from three (3) different satellites (GSAT, SES8 and NSS12) offering the bouquet of content with various channels and services. The registered office of Dish TV is presently situated at 18th Floor, A Wing, Marathon Futurex, N M Joshi Marg, Lower Parel, Mumbai 400013.

Shareholding as on 30th September 2017

Sr. No.	Name of Shareholder	No. of Shares	Percentage of shareholding (%)
1.	Promoters	686878160	64.43
2.	Public	379136115	35.57
3.	Non-Promoter – Non-Public	0	0.00
	Total	1066014275	100

Board of Directors

Mr. Jawahar Lal Goel
 Mr. B. D. Narang
 Mr. Arun Duggal
 Mr. Ashok Kurien
 Dr. (Mrs.) Rashmi Aggarwal

Financial Performance

The standalone audited financial results for years ended 2017, 2016 and 2015 are as follows:

Particulars	(Rs in Lakhs except for per share data)		
	March 31, 2017	March 31, 2016	March 31, 2015
Equity Capital	10,659	10,659	10,656
Reserves (excluding revaluation reserves)	16,648	319	(41,838)
Total Revenue	198,927	230,602	274,263
Profit after Tax	16,269	41,992	101
Earning Per Share (Basic & Diluted)	1.53	3.94	0.01
Book Value per Share	2.56	1.03	(2.93)

Dish TV is not a Sick Company within the meaning of the SICA and has not made any Public or Rights issued during preceding 3 years.

Details of last Public / Rights Issue:

During FY 2008-09, Dish TV had come up with a Rights Issue of Rs. 113992.91 Lakhs towards Rights issue of 518,149,592 Equity Shares at an Issue price of Rs. 22 per share, on Rights basis in the ratio of 121:100. The said Rights issue opened on December 12, 2008 and closed on January 9, 2009. The funds raised under the said issue are utilized in accordance with the Objects of Issue.

Details of Listing

The Fully paid up Equity Shares of Dish TV are listed on BSE Limited and National Stock Exchange of India Limited.

Monthly High and Low Price during preceding six months

Month	BSE		NSE	
	High Price	Low Price	High Price	Low Price
June 2017	86.70	72.00	86.75	72.15
July 2017	84.30	75.75	84.35	75.70
August 2017	83.50	69.55	83.35	69.65
September 2017	82.50	73.70	82.45	73.65
October 2017	79.40	68.00	79.20	68.00
November 2017	86.00	74.30	86.00	74.25

ZEE MEDIA CORPORATION LIMITED (ZMCL)

ZMCL was incorporated as a public limited company under the Companies Act, 1956 in the name of Zee Sports Limited at Mumbai vide Certificate of Incorporation dated August 27, 1999 with Registration No. 121506 now bearing Corporate Identification Number (CIN) L92100MH1999PLC121506. The Company was granted the Certificate of Commencement of Business by the Registrar of Companies, Maharashtra at Mumbai ("RoC") on November 19, 1999. The name of the Company was changed to Zee News Limited with effect from May 27, 2004 and thereafter to its current name Zee Media Corporation Limited with effect from July 6, 2013.

ZMCL is one of the India's foremost Media and Entertainment Companies with strong presence in national and regional news channel genre. Its registered office is situated at 14th Floor, 'A' Wing, Marathon Futurex, N M Joshi Marg, Lower Parel Mumbai 400013.

Shareholding as on September 30, 2017

Sr. No.	Name of Shareholder	No. of Shares	Percentage of shareholding (%)
1	Promoters	325365074	69.11%
2.	Public	145424431	30.89%
3.	Non-Promoter - Non-Public	-	-
	Total	470789505	100.00%

Board of Directors

Mr. Surjit Banga, Non-Executive Chairman
 Mrs. Uma Mandavgane, Independent Director
 Dr. (Mrs.) Rashmi Aggarwal, Independent Director
 Mrs. Kanta Devi Allria, Independent Director
 Mr. Rajiv Singh, Executive Director & Chief Operating Officer
 Mr. Jagdish Chandra, Executive Director - Regional News Channels

Financial Performance

The standalone audited financial results for years ended 2017, 2016 and 2015 are as follows:

(Rs. in mn except for per share data)

Particulars	March 31, 2017	March 31, 2016	March 31, 2015
Equity Share Capital	470.79	470.79	362.15
Reserves (excluding revaluation reserves)	4,212.26	3,916.59	1,908.37
Total Revenue	4,053.34	3,973.96	3,917.11
Profit after Tax	381.48	221.19	61.65
Earning Per Share (Basic & Diluted)	0.81	0.47	0.17
Book Value per Share	13.70	13.07	11.08

The financial information for the fiscal years 2017 and 2016 is based on financial statements prepared as per IND AS while financial information for the fiscal year 2015 is based on financial statements prepared as per Indian GAAP.

The Company is not a Sick Company within the meaning of the SICA.

Details of last Public / Rights Issue:

During FY 2015-16, ZMCL had raised Rs. 1955.59 Million towards Rights issue of up to 108,643,732 Equity Shares of Re. 1 each at Issue price of Rs. 18 per share, on Rights basis in the ratio of 3 Rights Issue for every 10 Equity Shares held. The said issue opened on March 25, 2015 and closed on April 8, 2015 and the funds raised under the issue were utilized in accordance with the Objects of Issue made in the Letter of Offer dated March 16, 2015. The entire Rights Issue funds were utilized in June 2017 as against the complete utilization estimated in FY 2017 detailed in the Object of Issue.

Details of Listing

The Shares of the Company are listed on BSE Limited and National Stock Exchange of India Limited.

Monthly High and Low Price during preceding 6 months

Month	BSE		NSE	
	High Price	Low Price	High Price	Low Price
June 2017	42.40	36.75	42.40	36.75
July 2017	40.30	37.00	40.30	37.10
August 2017	38.90	34.05	38.95	34.00
September 2017	37.95	34.80	38.00	34.55
October 2017	43.75	33.65	43.60	32.80
November 2017	45.00	41.05	45.05	41.00

ZEE LEARN LIMITED (ZLL)

ZLL was incorporated as a public limited company under the Companies Act, 1956 in the name of Zee Learn Limited at Mumbai vide Certificate of Incorporation dated January 4, 2010 with Registration No. 198405 now bearing Corporate Identification Number (CIN) L80301MH2010PLC198405. The Company was granted the Certificate

of Commencement of Business by the Registrar of Companies, Maharashtra at Mumbai ("RoC") on January 20, 2010.

ZLL is one of the leading company in the Education business with Pan India presence in Pre-Schools and K-12 Schools. Its registered office is situated at Continental Building, 135, Dr. Annie Besant Road, Worli, Mumbai 400 018.

Shareholding as on September 30, 2017

Sr. No.	Name of Shareholder	No. of Shares	Percentage of shareholding (%)
1	Promoters	19,72,92,879	60.82
2.	Public	10,15,60,622	31.31
3.	Non-Promoter – Non-Public	2,55,09,770 [#]	7.87
	Total	32,43,63,271	100

[#] As at 30.9.2017, 25,50,977 GDRs remain outstanding, the underlying shares of which forms part of the existing paid up share capital of the company. Each holder of equity shares is entitled to one vote per share, however the holders of Global Depository Receipts [GDRs] do not have voting rights in respect of the equity shares represented by GDRs till the shares are held by custodian.

Board of Directors

Mr. Himanshu Mody, Non-Executive Chairman

Mr. Ajey Kumar, Executive Director

Mr. Surjit Banga, Independent Director

Dr. Manish Agarwal, Independent Director

Dr. Sangeeta Pandit, Independent Director

Financial Performance

The standalone audited financial results for years ended 2017, 2016 and 2015 are as follows:

(Rs. in Lakhs except for per share data)

Particulars	March 31, 2017	March 31, 2016	March 31, 2015
Equity Share Capital	3226.42	3205.54	3200.01
Reserves (excluding revaluation reserves)	25917.03	21868.54	20244.07
Total Revenue	16881.28	14262.30	12631.63
Profit after Tax	3633.88	1506.86	962.26
Earning Per Share (Basic & Diluted)	1.13	0.47	0.30
Book Value per Share	9.03	7.82	7.33

The Company is not a Sick Company within the meaning of the SICA.

Details of last Public / Rights Issue:

During FY 2013-14, ZLL had issued 5,61,79,770 Equity Shares of Re.1/- each at an Issue price of Rs. 19.50/-. The said issue opened on May 21, 2013 and closed on May 22, 2013 and the funds raised under the issue were utilized in accordance with the Objects of Issue made in the offering document.

GDR Issue - Issue of 56,17,977 Global Depository Receipts at an issue price of US\$ 3.56 per GDR representing 5,61,79,770 fully paid equity shares of Re.1/- each of the Company (each GDR representing 10 equity shares). Upon subscription of the GDR, the Company issued and allotted 5,61,79,770 fully paid equity shares of Rs. 19.50 per share underlying GDRs. These GDRs have been listed on Luxembourg Stock Exchange since May 24, 2013.

Details of Listing

The Shares of the Company are listed on BSE Limited and National Stock Exchange of India Limited.

Monthly High and Low Price during preceding 6 months

Month	BSE		NSE	
	High Price	Low Price	High Price	Low Price
June 2017	47.20	41.75	47.20	41.65
July 2017	48.15	42.55	48.20	42.60
August 2017	44.90	38.35	44.50	38.15
September 2017	45.10	41.50	45.15	41.60
October 2017	48.00	42.80	48.00	42.90
November 2017	46.80	42.00	46.75	43.15

SITI NETWORKS LIMITED (SITI)

SITI was incorporated under the Companies Act, 1956 as a public limited Company on 24th March 2006 as Wire and Wireless (India) Ltd. It obtained certificate of commencement of business on 27th March 2006. The name was changed to Siti Cable Network Limited with effect from 5th September 2012 and thereafter to its current name Siti Networks Limited with effect from 5th August 2016. The CIN is L64200MH2006PLC160733.

SITI is engaged in the business of distribution of TV Channels through cable network and is a known Multi System Operator (MSO) with provides the content from the broadcaster to the Local Cable Operator. Its Registered Office is situated at 4th Floor, Madhu Industrial Estate, Pandurang Budhkar Marg, Worli, Mumbai 400013.

Shareholding as on September 30, 2017

Category of Shareholder	No of Shares	% of holding
Promoters	64,15,28,140	73.57
Public	23,05,25,708	26.43
Non-Promoter - Non-Public	0	0.00
Total	87,20,53,848	100.00

Board of Directors

Mr. B. K. Syngal

Mr. Vinod Kumar Bakshi

Ms. Kavita Kapahi

Mr. Sidharth Balakrishna
Prof. Sunil Kumar Maheshwari

Financial Performance

The standalone audited financial results for years ended 2017, 2016 and 2015 are as follows:

(Rs in mn.)

Particulars	31 st March 2017	31 st March 2016	31 st March 2015
Equity Capital	872.67	794.76	678.25
Reserves (excluding revaluation reserves)*	4,384.80	3,490.04	23.86
Total Revenue	7,899.58	8,765.87	6,133.16
Profit after Tax	-1,849.95	-519.56	-1,177.57
Earning Per Share (Basic & Diluted)	-2.12	-0.74	-1.91
Book Value per Share			
* 1 Includes Employee shares based reserve, Other comprehensive Income and Foreign currency monetary reserve.			
2 Not included Money received against warrants & Optionally fully convertible debentures above			

Siti is not a Sick Company within the meaning of the SICA and has not made any Rights issue during proceeding 3 years.

Details of last Public / Rights Issue:

During FY 2014-15, Siti had raised Rs. 221,11,08,900 towards issue of 6,31,74,540 Equity Shares at Issue price of Rs. 35/- (including premium of Rs.34/-) per Equity Shares, to eligible Qualified Institutional Buyers (QIBs). The said issue/bid opened on 27th February 2015 and closed on 4th March 2015 and the funds raised under the issue were utilized in accordance with the Objects of Issue made in the offering document.

Details of Listing

The Shares of the Company are listed on BSE Limited and National Stock Exchange of India Limited.

Monthly High and Low Price during preceding six months

Month	BSE		NSE	
	High Price	Low Price	High Price	Low Price
June 2017	32.00	24.10	32.00	25.10
July 2017	28.00	23.80	28.20	23.70
August 2017	26.50	22.50	26.50	23.00
September 2017	26.65	24.05	27.85	24.35
October 2017	26.00	23.45	25.70	23.75
November 2017	27.60	24.00	27.50	24.20

V. FINANCIAL STATEMENTS

Scanned copy of the Interim Audited Financial Statements of the Company for the Period from April 1, 2017 to June 30, 2017 along with Audited Financial Statements for last 3 financial years viz. FY 2016-17, 2015-16 and 2014-15 are annexed separately as Annexure A to this Information Memorandum.

VI. LEGAL AND OTHER INFORMATION

A. Outstanding Litigations, Defaults and Material Developments

As per the Scheme, all proceedings of whatever nature by or against Zee Media Corporation Limited (Demerged Company) relating to the Print Media Undertaking and litigations of Mediavest India Pvt Ltd and Pri-Media Services Pvt Ltd (Transferor Companies) pending and/or arising on or before the Effective Date of the Scheme, shall not abate or be discontinued or in any way be prejudicially affected by reason of the Scheme and shall be continued, prosecuted and enforced by or against the DMCL in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against the Demerged Company or Transferor Companies.

Except as detailed below, there are no outstanding litigations against the Company, its Promoters, Directors and Listed Group entities that may have an adverse effect on the business. Further, there are no defaults, non-payment of statutory dues including institutional / bank dues and dues payable to holders of any debentures, bonds and fixed deposits that would have a material adverse effect on the business other than unclaimed liabilities against the Company, its Promoters, Directors and Listed Group entities as on the date of this Information Memorandum.

Save and except as disclosed herein below, there are no pending proceedings of the Company, its Promoters, Directors and Listed Group Entities pertaining to:

- matters likely to affect operation and finances of the Company including disputed tax liabilities of any nature; and
- criminal prosecution launched against the Company and its Directors, its Promoters or Promoter Group, Directors and Group Entities for alleged offences.

From time to time, the Company experiences routine litigation and disputes with counter parties in its normal course of business, which are typical that are experienced by Companies in Media business. Further, similar litigation and disputes, which are pending / outstanding in relation with Demerged Company and Transferor Companies will also continue to be addressed by the Company. However, the Company believes that none of such pending routine litigations or disputes either individually or in the aggregate are material.

1. Litigations Against / By the Company (including those transferred in pursuance of the Scheme)

Sr. No.	Courts Involved & Case No.	Particulars of Case
Cases filed against the Company		
1.	61/70 OF 2008 (Small Causes Court at Mumbai)	Case filed by The Victoria Mills Ltd against DMCL on 20-02-2008 for eviction of Premises situated at Victoria Mills, Lower Parel. Total claim of Mesne profit @ 600 per Sq ft per month from January 2008 till the date of handover the possession.
2.	182/236 OF 2009	Case filed by The Victoria Mills Ltd against DMCL for eviction of Premises

	(Small Causes Court at Mumbai)	situated at Victoria Mills, Lower Parel. The total claim Mesne profit @600 per Sq ft per month from January 2008 till the date of handover the possession.
3	C.S. No. 167 of 2012 (High Court, Madras)	Case filed by Mr. Kalanithi Maran against DMCL on March 26, 2012 based on a story written by DMCL, for damages. DNA had carried a news report while Mr. Maran had travelled abroad. Interim injunction granted against DNA from publishing any personal contents against Mr. Maran. The total claim is Rs.1 Crores.
4	C.S. No. 166 of 2012 (High Court, Madras)	Same as case no. 3 above, Mr. Kalanithi Maran filed a case against DMCL based on a story written by DMCL, for damages. However, this is filed in the wake of publication of DMCL at Bangalore edition. Interim injunction granted against DNA from publishing any personal contents against Mr. Maran. The total claim is Rs. 1 Crore.
5	Original Suit No. 3392 of 2013 (City Civil Court, Bangalore)	Publication done by the Company in the Newspapers against the candidate contesting the election. The case has been filed against majority of the media groups Public TV, DMCL (Defendant No. 22) and 23 others for injunction by Mr. M. Srinivas on April 27, 2013.
6	Original Suit No. 2356 of 2013 (City Civil Court, Bangalore)	Publication done by the Company in the newspaper against the candidate contesting the election. The case has been filed against majority of the media groups including DMCL (Defendant No. 4) and 40 others for injunction by Mr. V. Nagaraj March 25, 2013.
7	CC. No. 109 of 2013 (M.M. 27th Court, Mulund, Mumbai)	A news report "Netas with corruption charges unmasked" on 1.9.2011 was published in DNA newspaper. Aggrieved by the publication, Mr. Shinde, the then Shiv Sena Corporator has filed this case u/s 500 of IPC against Mr. Deepak Rathi and Mr. Aditya Sinha (Accused). Marathi daily "Pudhari" is also implicated as an accused in this matter. Notice served upon the Company on 23.5.2013 for the first time.
8	S/811/2013 (High Court, Mumbai)	This suit has been filed by the Mr. Rajeew Ranjan Singh, who was a working journalist of the Company for injunctive reliefs.
9	Title Suit 203/2014 (Civil Judge (Senior DV), Kamrup)	Defamation suit was filed by Mr. Ratnadip Choudhury (plaintiff) for publishing an article about the Plaintiff in DNA newspaper against Company. The total claim is Rs.42,00,00,000/-.
10	Suit 143 of 2015 (Delhi High Court)	The Suit filed by Mr. Navin Jindal against the DMCL & Ors in relation to certain article published in the DNA pertaining to alleged rape of a lady by Mr. Navin Jindal. Total claim of Rs.2.07 Crs
11	CS(OS) 497/2015 (Delhi High Court)	The Case was filed by Veiling Ltd & Ors against DMCL, Kingfisher Airlines Ltd & Ors. in relation to a certain article published in DNA & other news papers alleging certain financial transactions.
12	Suit no. 854 of 2015 (Bombay High court)	The Suit was filed against DMCL & Ors. by New Shree Swami Samartha Borivade Housing Co. Pvt Limited & Ors. for publishing story against plaintiff in DNA newspaper on August 22, 2015 and August 27, 2015. Plaintiff prayed that DMCL be restrained from publishing any articles in respect of the same or related issues. NOM disposed of and DMCL have been directed by the court that if they want to publish any story they will send query to builder and the builder will respond within 48 hours. Claim is for Injunction and damages of Rs. 500 crs.
13	2954/2009 (High Court, Mumbai)	Defamation case was filed by Mr. Arun Kumar Khetan for article published on April 11, 2009 written by Vivek Seal in DNA Money - Caption Headline "Educomp fires pre-school biz head" - Correction was carried on May 28, 2009 "Khetan has clarified that he was not fired but had resigned from his position". The total claim is Rs. 10 Lakhs.
14	Suit No. 10462 of 2015 (District and Session Judge, Bangalore)	Suit for permanent injunction was filed against various news channels and newspapers including the Company by Mr. Kapil Mohan for restraining them for telecasting/publishing story/ news against the Plaintiff, who is an IAS officer in the Karnataka Govt.

15	CC no. 3724 of 2006 Chief Judicial Magistrate, Bankshall, Kolkata	A criminal defamation filed u/s 500/501(b) /502(b)/34 IPC by Mr. Moniruzzaman Sardar Mr. Gautam Adhikari, M Venkatraman and Ganesh Karate for publishing a news on April 9, 2006 about United Asia Shipping Line Limited.
16	SC Suit no.2055 of 15 City Civil Court, Bombay	A suit for damages of Rs. 1 Crore filed by Mr. Ashok Mahadev Bhokare against 27 Defendants, including Company as defendant No. 23, for publishing stories in DNA on December 3, 2013 against plaintiff.
17	CC no. 786/SS/2015 ACMM, 47th Esplanade Court, Bombay	Criminal complaint u/s 500 IPC was filed by Dr. S B Barley on June 25, 2015 against Mr. Bilal Khan, reporter, Ms. Anisha George, Mr. Prashant Saxena and Ors for publishing story in Web edition of DNA in April & May 2015.
18	Suit no. 28/16, Addl District Judge, Rohini Courts, Delhi	A suit for damages of Rs. 1 crore filed was filed on January 9, 2017 by AB Mobile Standard Alliance India (P) Ltd against 8 Defendants including Company as no. 4 for publishing stories in DNA on January 2015 against plaintiff
19	SP. Civil Suit no. 486 of 2016, Civil Judge, Sr. Div.Thane	A suit for damages of Rs. 75 crore filed against by Lt Colonel Suresh Chander Mann (Retd) (Plaintiff) for publishing stories in DNA on 10/2/2016 against Plaintiff
20	O.S No. 3315 of 2016 Pr. City Civil Court, Bengaluru	The suit was filed by M/s Vihan Direct Selling India Pvt Ltd against various news channel and newspapers including the Company for restraining them for telecasting/publishing story/news against the Plaintiff & Qnet.
21	O.S No. 7887 of 2016 Pr. City Civil Court, Bengaluru	The suit for permanent injunction filed against various news channel and newspapers including the Company for restraining them for telecasting/publishing story/news against Mrithyunjay Chandilye, Ex CEO of Air Asia. The suit is filed for damages of Rs. 28 Crores and permanent injunction.
22	FIR No.172/2010 (MM Borivali court)	A FIR was registered against Mohd Gaus, representative of the Company by State entertainment department for not paying entertainment tax in an event organized by DNA.
23	SC no. 2057 of 2015(City Civil court, Mumbai)	The suit for claim of Rs. 5 Lakhs was filed against DMCL and its directors by Quantum Mail Logistics Solution (India) Private Limited for delivery of parcels as per the logistic requirement of Company.
24	Suit no. 187 of 2017 (Bombay High Court)	The complaint was filed against the Company by State Bank of India for publishing an article relating to NPA in DNA Newspaper. The claim amount is Rs. 1500 Crores.
25	C.C No. 374/SS/2016 (13th MM Court, Dadar, Mumbai)	Criminal complaint for defamation was filed by Omate Housing Pvt Ltd u/s 499, 500 IPC r/w Section 34 IPC against the Company and Ors. for publishing story in DNA in October 2015.
26	Revision App. No. 737 of 2017 (Session Court, Gr Mumbai)	Revision filed against the summoning order passed by 13 th MM Court at Dadar in a criminal Complaint filed by Omate builders for publishing a story in DNA in October 2015.
27	S.C Suit No. 1173 of 2015 (City Civil Court, Gr Mumbai)	The suit was filed by Dr. Santosh Kale against DMCL and ors for publishing a story in DNA Newspaper in November 2012 for injunction and damages of Rs. 50 Lakhs.
28	O.S No. 3676 of 2017 (City Civil judge, Bengaluru)	The suit for permanent injunction was filed against various newspapers and channels including Company by Mantri Developers Pvt Ltd for restraining defendants from publishing story/news against the Plaintiff.
29	OS NO 97/2017 Kalakulli vittal Hegde v Raghuram rao, Ravi joshi and	Criminal Complaint u/s 499,500,501 & 502 under IPC for defamation articles published in DNA newspaper on 11/10/2011 & 29/4/2012, against 1. Reporter Raghuram Rao, 2 Editor Ravi Joshi & 3 Editor in Chief Aditya Sinha.

	Aditya sinha (Editors of DNA)	
30.	CS CJ/1685/2017 Yuvraj Singh and Ors. vs UT Chandigarh and Others, (Civil Judge, Chandigarh)	Suit filed by Yuvraj Singh (Cricketer) and his family members seeking relief not to publish or air any news pertaining to personal matrimonial dispute between Akanksha Sharma and Zoravar Singh, brother of Yuvraj Singh). DNA has been arrayed as Defendant No. 18.
31.	OS No. 3196/2017 - Vihaan Direct Selling India Pvt Ltd Vs TV Today & Others (ZMCL & DNA) Principal City Civil Court, Bangalore	Suit for permanent injunction against defendants to restrain them from publishing any unverified matters, making defamatory remarks
32.	OS No. 1788/2017 - TG Ravi vs Public TV & Others Principal City Civil Court, Bangalore	Suit for permanent injunction against defendants to restrain them from publishing any unverified matters, making defamatory remarks
Labour Law Cases		
33	ULP No. 295 of 2014; Industrial Court, Thane	Complaint u/s 28 r/w Item 9 of Schedule IV of MRTU and PULP Act was filed by M/s. Dharmarajya Kamgar Karmachari Mahasangh against Pri - Media.
34	ULP No. 323 of 2014, Industrial Court, Thane	Complaint u/s 28 r/w Item 9 of Schedule IV of MRTU and PULP Act was filed by Mr. Vipendra Mandal against Pri - Media
35	ULP No. 140 of 2014, 4th Labour Court Thane	Complaint u/s 28 r/w Item 1 (a), (b), (d) and (f) of Schedule IV of MRTU and PULP Act was filed by Mr. Vipendra Mandal against Pri - Media
36	ULP No. 358 of 2013, Industrial Court, Thane	Complaint u/s 28 r/w Item 9 of Schedule IV of MRTU and PULP Act was filed by M/s Dharmarajya Kamgar Karmachari Mahasangh against Pri - Media
37	IDA No. 147 of 2016, 4th Labour Court Thane	Mr. Mukesh Kumar Singh (Employee) was dismissed from the service after inquiry under Industrial Disputes Act. Matter referred to court for adjudication.
38	IDA No. 146 of 2016, 4th Labour Court Thane	Mr. Abhijit P Gaikwad (Employee) was dismissed from the service after inquiry under Industrial Disputes Act. Matter referred to court for adjudication.
39	IDA No. 145 of 2016, 4th Labour Court Thane	Mr. Balvant B. Dhivare (Employee) was dismissed from the service after inquiry under Industrial Disputes Act. Matter referred to court for adjudication.
40	IDA No. 94 of 2016, Industrial Tribunal, Bangalore	Employees at the printing press owned by Pri-media were retrenched after closure of DNA Bengaluru Edition. All the benefits were given to employees as per the Industrial Dispute Act. However, Neelkant Angadi & ors filed legal proceedings on behalf of the employees against Pri-Media

Cases filed by the Company		
Complaints U/s. 138 of the Negotiable Instrument Act		
Sr. No.	Parties involved and & Case details	Particulars of Case
1	DMCL Vs. Global Times & Ors., CC/4151/SS/2013 Before 7 th MM Court, Dadar	Complaint filed against dishonored cheque of Rs. 3,00,000/-

2	DMCL V. Om Navkar Advertising & Ors., 3937/SS/2016 Before 33 rd MM Court at Ballard Pier	Complaint filed against dishonored cheque of Rs. 28,560
3	Cyquator Media Services Pvt. Ltd Vs. Innovative Communication & Anr. CC/160/SS/2016 before 7 th MM Court at Dadar	Complaint filed against dishonored cheque of Rs. 88,000/-
4	Diligent Media Corporation Vs. Greenrev Agro (P) Ltd. 1128/SS/2016 Before 7 th MM Court, Dadar	Complaint filed against dishonored cheque of Rs. 60,000/-
5	Diligent Media V/s. Boch & Fernsh INC & 2 Ors 11510/SS/2015 Before 33 rd MM Court at Ballard Pier	Complaint filed against dishonored cheque of Rs. 1,00,000
	Arbitration	
6	Diligent Media Corporation V/s. Alpha Heavy Engineering Arbitration matter. Before Arbitrator Mr. Vishal Kanade (Advocate)	Arbitration Proceedings filed for recovery of advance of Rs.46,00,000/- & others reliefs
	Civil Recovery	
7	Diligent Media Corporation Ltd vs Adesh Mishra	Recovery amount of Rs 15,00,462/-

Direct Tax (Income Tax) Proceedings against the Company

Sr	Assessment Year	Particulars of Case
1	2006-07	Diligent Media has preferred an Appeal before the Commissioner of Income Tax (Appeals) -12, Mumbai ("CIT(A)") against the order relating to Fringe Benefit Tax for under Section 115 WE(3) read with Section 115WG of the IT Act dated March 10, 2014 passed by the Deputy Commissioner of Income Tax 6(2). Diligent Media has preferred the present Appeal for treating Rs. 5.39 million (Rs. 5,390,903) as expenditure incurred in connection with Fringe Benefit under various heads and did held that the same falls in the ambit of employer and employee's relationship to attract Fringe Benefit Tax (FBT). The tax demand of Rs.0.04 million is in dispute pending disposal before the CIT(A), Mumbai.
2	2008-09	Diligent Media has preferred an Appeal before the Commissioner of Income Tax (Appeals)-12 ("CIT(A)") against the order under Section 271(1)(c) of the Income Tax Act 1961 dated December 29, 2010 passed by the Deputy Commissioner of Income Tax Circle 6(2), Mumbai. Diligent Media has preferred the present Appeal for deletion of the penalty of Rs.0.04 million made on the addition of Rs.1.42 million (₹1,424,016) to the total income of Diligent Media on account of un-reconciled differences between receipts as per the books of accounts and as per the 'AIR Report'. The matter(s) are currently pending before the CIT(A), Mumbai.
3	2013-14	Diligent Media has preferred an Appeal before the Deputy Commissioner (Appeals) of Income Tax and Commissioner of Income Tax (Appeals)-12 ("CIT(A)") against the order dated March 31, 2016 passed by the Deputy Commissioner of Income Tax Circle 6(2)(2), Mumbai. Diligent Media has preferred the present Appeal for (i) disallowing ₹0.30 million (₹2,99,744) on account of AIR Mismatch or differences as per books of accounts and as per the "AIR report". The matter(s) are currently pending before CIT(A) Mumbai.
4	2012-13 (Mediavest)	Mediavest had preferred an appeal before CIT(A) against the order passed u/s 143(3) dt. 27.03.15. The appeal was preferred for addition made u/s 68 on share application money received of Rs. 345.48 crores treating it as unexplained cash credit. CIT(A) in its Order dated 26.02.16 had deleted the entire addition of Rs. 345.48 crores made by the AO. Further, Department has preferred an appeal as on 06.05.16 against the same before ITAT.
5	2013-14 (Mediavest)	Mediavest had preferred an appeal before CIT(A) against the order passed u/s 143(3) dt. 21.03.16. The appeal was preferred for addition made u/s 68 on share application money received of Rs. 5 crores treating it as unexplained cash credit. CIT(A) in its Order dated 08.11.16 had deleted the entire addition of Rs. 5 crores made by the AO. Further, Department has preferred an appeal as on 20.02.17 against the same before ITAT.

2. Litigations filed by/against Directors of the Company - None, except for cases where Directors were made party in connection with Litigations of the Company wherein such Director is a Director.

3. Litigations filed by/against Subsidiaries of the Company - Not Applicable

4. Litigations filed by / against the Promoters of the Company

Civil /Criminal proceedings by and against the Promoters of the Company - Nil

Revenue Proceedings against the Promoters

Filed against 25FPS Media Pvt Ltd ("25FPS Media")

1. 25FPS Media Pvt. Ltd. has received an order for Assessment Year 2012-2013 with an aggregate demand of Rs. 659 million (Rs. 659,396,770) have been raised by the Income Tax Department in relation to various issues involved which inter alia includes viz. (i) addition made to the total income; (ii) disallowances of various expenses; etc. 25FPS Media has contested this order at Appellate Forum (1 matter) and the matter is subjudiced.

Filed against Sprit Textiles Pvt Ltd ("Sprit Textiles ")

1. Churu Trading Co. Private Limited (now merged with Sprit Textiles) has received several notices and orders for various Assessment Years viz have been passed on applicability of income tax, for which aggregate demands of Rs. 474.00 million (Rs. 473,539,373) have been raised by the Income Tax Department in relation to various issues involved which inter alia includes disallowances of various expenses; etc. Churu Trading has contested these orders at various Appellate Forums/ Courts (8 matters) and the matter(s) are subjudiced.

2. Prajatma Trading Co. Private Limited (now merged with Sprit Textiles) has received several notices and orders for various Assessment Years have been passed on applicability of income tax, for which aggregate demands of Rs. 59.16 million (Rs. 59,160,420) have been raised by the Income Tax Department in relation to various issues involved which inter alia includes disallowances of various expenses; etc. Prajatma Trading has contested these orders at various Appellate Forums/ Courts (3 matters) and the matter(s) are subjudiced.

3. Premier Finance & Trading Co. Limited (now merged with Sprit Textiles) has received several notices and orders for various Assessment Years have been passed on applicability of income tax, for which aggregate demands of Rs. 303 million (Rs. 303,007,137) have been raised by the Income Tax Department in relation to various issues involved which inter alia includes viz. (i) addition made to the total income; (ii) disallowances of various expenses; etc. Premier Finance has contested these orders at various Appellate Forums/ Courts (3 matters) and the matter(s) are subjudiced.

5. Litigations by or against top five Listed Group entities

A. Zee Entertainment Enterprises Limited (ZEEL) -

Sr. No.	Court Involved Case No & Party Name	Particulars of Case
	Cases filed against ZEEL	
	Shares Related	
1.	CC No.1 of 2013 (Lodging No.85/13) - Mittal Investment V/s. ZEEL [2nd MM Court at Ahmedabad]	Criminal Complant filed against ZEEL & Others for not issuing 200 shares of ZEEL to Mittal Investment.
	Consumer Forum	
2.	Appeal No. 1020/2012 - Mr. R. SeetharamV/s Zeel [District Consumer Forum]	Matter pertains to a game show titled "Kam Ya Zyaada" telecast between 13.12.2005 and 26.04.2006. Claim amount Rs. 2 Lakhs
	Misc. Civil Cases	
3.	O.S No. 5493 of 2017 Suryanaryan K vs Praja TV and Ors (Zee-def no.9) [CCH10 67 Addl. City Civil & Session Judge)	Suit for permanent injunction filed against various newspapers and broadcaster including Zee Kanada (def. no.9) for restraining them to publish/broadcast any defamatory story against the plaintiff.
4.	O S No 1788/2012 - Ravi T. G. Vs. Public T V & Ors. [City Civil Court, Bangalore]	Suit for permanent injunction filed against various newspapers and channels including Zee Kanada (D8) for restraining them to telecast news against Plaintiff.
5.	O S No 2356/2013 - V. Nagaraj V. The Editor, The Hindu & Ors. [City Civil Court, Bangalore]	Suit for permanent injunction filed against various newspapers and channels including Zee Kanada (D38) for restraining them to telecast news against Plaintiff.
6.	O S No. 2491/2013 - Raghupati Bhat Vs. Kasturi Newz 24*7 & Ors [City Civil Court, Bangalore]	Suit for permanent injunction against various channels and newspapers (Zee Kanada 8) for restraining them to publish/telecast any unverified matters making defamatory remarks, using indecent and unparliamentary remarks etc.
7.	OS No. 2296/ 2016 - Darshan V. ZEE Kannada & Ors. [City Civil Court, Bangalore]	The Plaintiff, Mr. Darshan, actor, has filed an application for injunction restraining channels and newspapers (Zee Kannada) to broadcast any matters relating to his personal affairs.
8.	O.S.No.5833 of 2015 - Immaculate Broadcasting Consortium Worlds News Pvt.Ltd. & Anr. Vs. Suvarana TV & Ors. [Court of Principal City Civil Judge]	Plaintiffs have filed the suit against Suvarana TV and other TV channels for injunction and restraining them in telecasting the defamatory story against the Plaintiffs.
9.	O.S No. 25 of 2017 Marico Limited & anr vs Bajaj Corp Limited and Ors (Zee-def no.8) [CCH10 XVIII Addl. City Civil & Session	Suit for permanent injunction filed for restraining defendants including zee and other broadcasters for telecasting /publishing as advertisement with tag line "load mat lo." Claim Rs. 10 Lakhs

	Judge)	
10.	O.S No. 4710 of 2017 Karnataka State Govt. Employee Association & Anr vs Guruswamy and Ors (Zee-def no.9) [CCH9 xxvii Addl. City Civil & Session Judge)	Suit for permanent injunction filed against various newspapers and broadcaster including Zee Kanada (def. no.8) for restraining them to publish/broadcast any defamatory story against the plaintiff.
11.	COP No. 280/2015 - ZEEL Vs. Right Channel Advertising Agency [High Court of Karnataka at Bangalore]	A company petition filed for recovery of advertisement dues of Rs.29 Lakhs against advertising agency.
12.	OP No. 68 of 2013 - BCCI vs ZEEL [High Court, Madras]	In relation to the dispute between ZEEL and the Board of Control for Cricket in India (BCCI), in respect of the contract relating to media rights for cricket matches played by India during 2006-11 in neutral overseas territories, an Award was passed on 3rd November 2012 in favor of ZEEL. The Award amount of approximately Rs. 140 crores payable by BCCI to ZEE includes the Security Deposit of Rs. 30 crores with interest @11% p.a. from 31 st May, 2007, loss of profit and loss of goodwill, and the delay in the payment shall carry interest @ 11 % p.a. from 4 th December 2012. - BCCI has challenged the said Award in the Chennai High Court, and is pending disposal by the Chennai High Court.
13.	C.S.No.183 of 2012 - Marico Limited Chennai -Vs- VVD & Sons Pvt. Limited & 4 others [High Court, Madras]	MARICO Limited Chennai filed a case before the Madras High Court against M/s.VVD & Sons Pvt. Ltd. and 4 other channels in which Zeel, Zee Tamizh was arrayed as defendant No. 5. Marico alleged that the advertisement of VVD should not be telecast since the advertisement degrades the product of Marico and also not to telecast any advertisement degrading the product of Marico Limited Chennai and also they have claimed damages.
14.	W.P. No 15327 of 2010 - Child rights Protection Forum and 2 Others Vs. Govt of India and 7 Others [High Court, Andhra Pradesh]	The Petitioners filed the above said writ petition with a prayer to declare the inaction of the respondents for not banning the reality shows depicting children below 18 years of age and seeking such other consequential reliefs. Zeel Hyderabad and Mumbai were shown as respondents No 7 & 8 and no relief is claimed against ZEEL.
15.	OS 556 of 2015 - Pinakini Properties & Holdings Ltd & E. Satish Kumar Reddy Vs Kuna Srinivas Goud & 27 others [Senior Civil Judge, Medchal]	The present suit is filed against one Mr. Kuna Srinivas Goud and 2 others which also includes all the newspapers and Telugu news channels for publication and broadcasting of illegal news items about the petitioners in media, wherein the petitioners are engaged in stone crushing business which constitutes Infrastructure activity.
16.	T.S.542 of 2015 - Maya Home Entertainment vs ZEEL, Angel Video [7th Court, City Civil Court, Calcutta]	The plaintiff has filed an application praying for an order of injunction to stop telecast of a film titled "Titas Ekti Nadir Naam".
17.	C.S.No.235 of 2004 - Glaxo Smithkline Consumer Health Ltd. Vs. Heinz India Pvt.Ltd. & Ors. [High Court at Calcutta]	The present suit is filed in respect of the product Complain & Horlicks. It is the case of the Plaintiff alleged that in the advertisements shown by the Defendant, the Plaintiffs product has been disparaged & falsely insinuated by deception & by voice over statements which has caused irreparable loss to the Petitioner. ZEEL has been made a formal party since it was one of the telecasting channels. Plaintiff prayed for injunction restraining TV Channels from advertising the Advertisement. ZEEL stopped telecast after the Court Order.
18.	C.S.No.142 of 2008 -	Glaxo has filed a suit for passing off their product Horlicks by Abbott

	Glaxo Smithkline Vs. Abbott Healthcare & ZEEL [High Court, Calcutta]	Healthcare by way of a similar advertisement of their product named Pediasure and restraining the Defendants from telecasting the advertisement of the said product. Their application for interim injunction was dismissed. No appeal filed by them yet. Main petition is still pending. Matter present in Supreme Court.
19.	Suit No.622 of 2002 - Major General M.S. Ahluwalia Vs. Tehelka Com. & Ors. [High Court, Delhi]	The suit is filed against ZTL & Ors. alleging defamation. The Program was Operation Westend. It is the case of the plaintiff that the Defendants have tarnished the reputation and image of the plaintiff and that they have maligned the reputation of Indian Army by roping in many generals in the senior posts to secure, popularity and commercial ventures by launching media blitz and carrying story about alleged corruption in defence deals relating to import of defence equipments. He has claimed damages of Rs. 2 Crores
20.	SLP No.29939-40/2008 - Glaxo Smithkline Consumer Healthcare Ltd. Vs. ZEEL & Punit Goenka [Supreme Court, Delhi]	The SLP has been filed against the order passed by division bench, Calcutta High Court in Contempt petition for showing alleged disparaging advertisement at Zee Network Channels.
21.	CS No.292/2008 - Puneet Kaul Vs. ZTL [Tis Hazari District Court]	The suit has been filed by an Event Management Company engaged by Zee Sports for promotional work, seeking recovery of Rs. 12.50 Lakh along with interest.
22.	Swasthya Vichar vs. ZEEL; Civ DJ/163379/2016[Tis Hazari]	Suit for recovery of Rs. 1 Lakh plus interest.
23.	Execution 292/2016- Heritage Audio Vision v. Zee Music & Ors. [Amritsar District Court]	Execution petition for execution of arbitral award in favour of Applicant granting him 5 Lakhs plus interest.
24.	OA No.239 of 2016 - Kotak Mahindra Bank Ltd. Vs. Spellbound Prodn. & ZEEL [Debt Recovery Tribunal No.III]	Applicant has instituted an application u/s. 19 for recovery of dues to the Bank under the Banks & Financial Institution Act, 1993.
25.	Suit No.194 of 2014 - Golmines Telefilms Vs. Reliance Big Ent. & Ors. [High Court, Bombay]	Plaintiffs has filed the suit against the defendants relating to the hindi dubbed version of the telugu feature film "Bhai".
26.	PIL No.12 of 2014 - Samta Sainik Dal Vs. Govt. of India, Chairman & Ors. [High Court, Bombay]	The matter pertains to the serial Buddha which is presently telecast on Zee TV. The Petitioners are of the opinion that there are certain distortions in the life of Lord Buddha which is part of the serial being telecast. The Court has presently taken a stand that it will not interfere where there are different doctrines of the same faith in question. The Petitioner has been asked to issue notice to other parties. ZEEL has not received the notice so far.
27.	NOM No.1505 of 2013 in Suit No.820 of 2013 - Maganlal Savani & Anr. Vs. Kiron Prodn. & Ors. [High Court, Bombay]	Suit filed for infringement of rights in respect of the films Anpadh, Aaj Ki Taaza Khabar, Parayan Dhan & Jangal Main Mangal as the Plaintiff is the sole, exclusive & perpetual owner of copyright in respect of the said films. We have not executed the agreement for acquisition of the films and not affected in the matter.
28.	NOM No.1140 of 2016 in Suit No.339 of 2016 - Polimer Media Pvt.Ltd. Vs. ZEEL [High Court, Bombay]	Suit filed by the Plaintiff claiming damages of Rs. 5 Crores for breach of terms of the agreement dated 22.09.2014 entered into between Plaintiff and ZEEL and for Decree for grant of first right of refusal to the Plaintiff.

29.	Civil Suit No.1 of 2015 - Komal Jadhav Vs. Zee Marathi [Thane Dist. Court]	The matter pertains to a program called Asmita telecast on Zee Marathi. It is alleged by the Petitioner that the serial is based on a story called on Zhasi, script and pilot of which was given by the Petitioner to ZEEL. Matter withdrawn on 15.04.2015 from the Civil Court, Vashi.
30.	Suit No.902 of 2016 - Rupesh D. Gohil Vs. ZEEL & Ors. [High Court, Bombay]	Rupesh D. Gohil has filed a Suit for Copyright infringement pertaining to the programme Gul Sanober on Zee Salaam Channel between April 2014 to August 2014 and claimed damages of Rs.90 lacs for telecasting the said program.
31.	CWP No.705 of 2016 - Sachin Shantil Khatti Vs. Union of India & Ors. ZEEL-Res, No.9 [Nagpur Bench, Nagpur]	CWP filed against Union of India, State of Maharashtra, Commissioner of Police, Mumbai & Nagpur, ASCI, IBF & Other Broadcasters (ZEEL-Res, No.9) for telecasting an advertising relating to ASTHIJIVAK and praying for issue of Writ of Mandamus and directing UOI & SOM to open an advertsing monitoring cell at All India Level to monior advertisements which violates provisions of Cable & Television Network Regulations Act and Drugs & Magic Remedies Act and injunction against Broadcasters Nos.7 to 14 from broadcasting ASTHIJIVAK or such other advertisements.
Programmes		
32.	OS No 1676/2011 - Asianet Vs ZEEL and others [City Civil Court, Bangalore]	This suit for injuction for infringing copyright is filed by Asianet contending that we have copied the format of their show Halli Haida Pyateg Bhandu and produced our Zee Telugu programme Kondaveeti Raja Kotalo Rani.
33.	OS No. 3195/ 2017 - J P Music V. ZEEL & Anr. [City Civil Court, Bangalore]	A suit for permanent injunction and damages of Rs. 15 lakhs + interest filed for infringing copyright in the song alledly telecast by Zee & Zee Kanada channel in October 2016. Matter compromised and Zee acquired the complete list of songs of JP Music for three years and agreement in this regard is signed between the parties.
34.	W.P. No.21819 of 2011 - Vasan @ Sakthivasan - Vs- ZEEL & others [High Court, Madras]	The petitioner has filed this PIL before Hon'ble Madras High Court seeking direction to establish a separate statutory regulatory body to monitor, regulate and check the private channels as well as the program telecasted by the channels.
35.	C.S.No.508/2011 - P.S. Giridharan Vs. Chitra, ZEEL & Anr. [High Court, Madras]	The Plaintiff has filed the defamation suit by claiming damages of Rs.26 Lakhs from the defendants for telecasting an episode of a reality talk show and arrayed ZEEL as Defendant No.2.
36.	W.P. No.1022 of 2012 - T. Bernat Shan -Vs- Zeel & 2 others [Madras High Court - Madurai Bench]	The Petitioner has filed a Writ Petition against Zee Tamizh Channel restraining from telecasting the Petitioner episode in Solvathellam Unmai.
37.	W.P.No.15175 of 2011 - Arul Mary -Vs- Managing Director, Zee Tamizh Channel & 6 others [Madras High Court (Madurai Bench)]	The Petitioner has filed the writ petition against Zee Tamizh channel to restrain them from telecasting the particular show of Solvathellam Unmai.
38.	HRC No. 5682 of 16 A Narsingh Rao vs Zee Telugu (Human Right Commission)	The complaint filed by the complainant for telecasting the programme Bathuku Jatka Bandi alleging that Anchor has used filthy language and he was forced to give divorce within 10 minutes, requesting for registering the crime.
39.	HRC No. 7105 of 16 P V Subrahmanyam & Anr vs Zee Telgu, Sun TV & Maa TV (Human Right Commission)	The complaint is filed calling for the episodes from the three channels and alleging that show is in violation of human rights and affecting the society and children.
40.	HRC 8542 of 2016 - K. Govardhan Reddy & 2 others Vs MD Sun TV	Complainant filed this complaint seeking to stop the telecast of the programs aired in different channels viz Zee Telugu - "Bathuku Jatka Bandi", Gemini - "Rachabanda" and Maa - "Samsaram Oka

	Network Ltd, MD Zeel and MD Maa Television Network Ltd [Human Rights Commission]	Chadarangam" as these are in violation of constitutional rights.
41.	M.S. No. 7 of 2006 - Muktinath Jha Vs. Zee Bangla & Ors. [2nd Court, Civil Judge, Howrah]	Mr. Muktinath Jha has alleged that a defamatory episode titled Oder Bolte Dau was telecast on the Zee Bangla Channel. Claim of Rs. 40 Lakhs
42.	T.S.No. 691 of 2011 - Sri Atin Bandhopadhyay - vs- Zee Bangla Channel & Ors. [City Civil Court, Calcutta]	Mr. Atin Bandhopadhyay being an eminent writer alleges that his original story by the name of "Nilkontho Pakhir Khonje" has been copied and made into a serial being telecast by Zee Bangla under the name and style of "Keya Patar Nouka" at a particular time slot. He has filed a civil suit for injunction against the said telecast.
43.	T.No. 212 of 2001 - Vinod Baid Vs. ZEEL & Ors. [High Court, Calcutta]	Mr. Vinod Baid has filed the suit against ZEEL seeking to restrain ZEEL from telecasting the serial 'India's Most Wanted' wherein Mr. Vinod Baid was to be depicted as a person wanted by the police. Matter related to Case No.T.No.213/2001
44.	T. No. 213 of 2001 - Vinod Baid V/s.ZEEL & Ors [High Court, Calcutta]	This petition seeks to restrain telecast of the serial 'India's Most Wanted' where Mr. Baid was depicted as being wanted by the police. Related party T.No.212/2001
45.	7099/2013 - Dr. L.S.Rathore Vs UOI & Ors [High Court]	The Suit filed for injunction against the serial "JODHA - AKBAR" telecasted on ZEE TV. The program is over and similar petition disposed of by Rajasthan High Court.
46.	RFA 267 /2016 - Ashok Singh Rana v. Zee Television [High Court, Delhi]	Appeal against judgment dated 23/01/2016 passed by Ad. Judge for enhancement of Damages awarded to Respondent pertaining to a programme India Most wanted telecast on Zee TV. Claim Rs. 5 Lakhs
47.	RFA 268 /2016 - Satyaveer Singh Rathi v. Zee Television [High Court, Delhi]	Appeal against judgment dated 23/01/2016 passed by Ad. Judge for enhancement of Damages awarded to Respondent pertaining to a programme India Most wanted telecast on Zee TV. Claim Rs. 10 Lakhs
48.	RFA 329 /2016 -Anil Kumar v. Zee Television [High Court, Delhi]	Appeal against judgment dated 23/01/2016 passed by ADJ for enhancement of Damages awarded to Respondent pertaining to a program India Most wanted telecast on Zee TV. Claim Rs. 5 Lakhs
49.	NOM No.411 of 2015 in Summary Suit No.6089of 2005 HC Suit 815 of 2005 - High Definition Vs. ZEEL [City Civil Court, Bombay]	Claim made against ZEEL against delivery of all episodes of a serial Mehfil-E-Mushiara though as per our records we have only 19 episodes of which 18 were telecast. One of our employee has acknowledged the receipt of 52 episodes. High Definition has filed a Summary Suit for recovery of Rs.72.22 Lakhs alongwith interest @ 18% p.a. of which we have been ordered by the Hon'ble Court to deposit 60 lacs which we have done.
50.	Suit No.1306 of 2012 - Nawman Malik Vs. Essel Group & Ors. [High Court, Bombay]	Plaintiffs has filed the suit claiming copyright in respect of the serial known as Punarvivah based on the script/subject/story written by the Plaintiff originally titled as Aaaj Phir Jeene Ki Tamanna Hai/Sarva Gunn Sampann and restraining ZEEL to telecast the serial Punarvivah.NOM Nos.1458 of 2012 & 632 of 2013 dismissed / disposed.
	Criminal Matter	
51.	PLR 8498 of 2017 Raghvendra Hunsur vs Lankesh Patrika & Ors (CJM Bangalore)	A Criminal Complaint filed u/s 499/500 IPC against Lankesh Patrika magazine for publish defamatory article against business head of Zee Kanada channel on 18th August,2016.
52.	42/1/2013 - TRAI Vs ZEEL & Sh. Punit Goenka [Tis Hazari District Court]	Complaint filed by TRAI against ZEEL & Sh. Punit Goenka. A complaint u/s 190/200 of the CPC, 1973 in relation to offences u/s 29, read with section 30 & 34 of the TRAI Act, 1997.

53.	CC/422/PS/2015 - Kandivali Police Station at the instant of FDA V/s. ZEEL & Shishir Kanakia [17 MM Court Borivali]	Complaint filed by FDA for violation of provisions of Drug and Magic Remedies Act.
Arbitration		
54.	M/S. Abirami Mega Mall Pvt.Ltd., Vs. ZEEL [Arbitrator]	Abirami Mega Mall was engaged to produce the show "Sivaragasiyam" under the production agreement dated 11.7.14. The production agreement was terminated on 17.4.2015. Abirami Mega Mall filed this petition u/s 11 of Arbitration Act for appointment of arbitrator, The Hon'ble High Court has appointed retired Justice S. Rajeswaran as Arbitrator. Claim Rs. 5.07 Crs
Copyright/ IP Litigations		
55.	O.S. No. 216 of 2017 - K.M. Anand Vs. Bajaj Corp and 3 others [16 th Additional City Civil Court, Chennai]	Proprietor of Sri Murugan Distributors is a distributor of Marico has filed a case before the Madras High Court against Bajaj Corp Ltd and 3 other channels in which Zeel was arrayed as defendant No.2. The main allegation of Marico is that the advertisement of Bajaj Corp Ltd should not be telecast since the advertisement degrades the product of Marico and also for not to telecast any advertisement degrading the product of Marico Limited Chennai and they also claimed damage of Rs. 10,01,000/-.
56.	O.S. No. 819 of 2014 - Nayananda Creations Vs ZEEL [Additional Chief Judge]	Plaintiff filed the present suit with a prayer to restrain ZEEL from broadcasting its show namely "Koncham Touchlo Unte Chepta" stating that he has registered the title "Touchlo Undu" with AP Film Chamber of Commerce and our title is similar to his movie title which is yet to be released.
57.	OS 546 of 2016 - Zeel Vs Sun TV Network Limited & others [Chief Judge Court, Hyderabad]	The suit is filed for permanent injunction restraining the defendants from producing, telecasting advertising the Programme "Rachabanda" to the infringement of Zee's Programme "Bathuku Jatka Bandi"
58.	C.S.No.54 of 1999 - Hachette Filipacchi Vs. Badgamia Films Pvt.Ltd. [High Court, Calcutta]	Petitioner has filed a civil suit seeking an injunction restraining the Respondents from telecasting certain specified programmes. Matter has become infructuous.
59.	SUIT NO.3703/14 ia no. 24103/2014 - Ravinder Singh Vs B.R. Rajasekhar (ZEEL R-3) [Delhi High Court]	Suit for Infringement of Copyright permanent injunction, damages and rendition of accounts filed against the ZEEL and Ors.
60.	CS(OS) No.1216/2007 - IPRS & PPL Vs. Punit Goenka & Anr. [High Court, Delhi]	Suit for License fees for post usage, mandatory injunction and damages on the songs being played on our channels in different format allegedly belonging to IPRS & PPL without obtaining licences. In this matter application was fully argued and judgement/order was pronounced on 27/01/2010 dismissing application filed by plaintiff. IPRS/PPL went in appeal against the order which stand admitted. Rs. 13 crores deposited for the year upto 31/03/10. No injunction granted in usage of songs in reality shows.
61.	CCP 128/07 - IPRS & PPL Vs. Punit Goenka & Anr. [High Court, Delhi]	Suit for mandatory injunction on the songs being played on our channel.
62.	CS OS 150 of 2015 - Phonographic Performance Ltd vs ZEEL [High Court, Delhi]	Suit for infringement of copyright filed by the Plaintiff against the defendant for the period April 1, 2010 to December 31, 2013. Defendant during this period communicated to the public the works belonging to the Plaintiff's repertoire Defendant is in wilful and continuous infringement of copyright of subsisting in the Plaintiffs works. The members of

		Plaintiff Company are music labels who own copyright in various music sound recordings. During the relevant period, the plaintiff was registered as Copyright Society u/s. 33 of the Copyright Act. Claim Rs. 8 Crores
63.	CS (OS) 1712 of 2015 - Indian Performing Rights Society Ltd vs ZEEL [High Court, Delhi]	Suit for infringement of copyright filed by the Plaintiff against the defendant for the period April 1, 2010 to June 2, 2014. Defendant during this period communicated to the public the works belonging to the Plaintiff's repertoire. Claim Rs. 2 Crores
64.	Suit No.1584 of 2015 - Tarun Takshay Vs. ZEEL & Ors. [High Court, Mumbai]	The Plaintiff has filed the Suit claiming copyright in our Serial Ganga based on his story Mukti: Dil tootkar ro diay - Ek Prem Kahani. Story of our serial Ganga is totally different from the story of plaintiff.
65.	Appeal No.492 of 2009 - Genx Entertainment Ltd. Vs. Zee News Ltd. [High Court, Bombay]	As no relief was granted to Genx in Suit No. 2083/2009. Genx has filed this appeal. Linked to Suit No.2083 of 2009, Bombay High Court.
66.	Summary Suit No.2171 of 2009 - PPL & Anr. Vs. ZEEL & Anr. [High Court, Bombay]	A summary suit was filed by PPL & IPRS against ZEEL & Anr. for recovery of Rs. 3.05 Crs comprising of principal 2.86 Crs and interest of Rs. 18.85 Lakhs computed till July 31, 2009 at the rate of 2% per month on the basis of agreement dated 05.03.2009 & 08.04.2009. The Summons for judgement has been withdrawn on account of the proceedings pending in the Delhi High Court. Linked to CS(OS) 1216 of 2007-Delhi High Court.
67.	Summary Suit No.2172 of 2009 - PPL & Anr. Vs. ZEEL & Anr. [High Court, Bombay]	A summary suit was filed by PPL & IPRS against ZEEL & Anr. for recovery of Rs. 1.93 Crs comprising of principal 1.87 Crs and interest of Rs. 5.8 Lakhs computed till 31st July 2009 at the rate of 2% per month on the basis of agreement dated 05.03.2009 & 08.04.2009. The Summons for judgement has been withdrawn on account of the proceedings pending in the Delhi High Court. Linked to CS (OS) 1216 of 2007 - Delhi High Court.
68.	Zee Telefilms Ltd. v. Suresh Productions & Ors.; SLP (C) No. 37416/2016 Supreme court of India	SLP against order/judgment dated 11/03/16 passed by High Court of Hyderabad in relation to copyright dispute between the parties
69.	CS(Comm) 57/2017-Saregama India Ltd. v. ZEEL [High Court, Delhi]	The plaintiff has sued under Section 60 of the Copyright Act, 1957 to restrain the defendant from meting out threats, of infringement of copyright, to the plaintiff. Claim Rs. 2 Crores
70.	CS OS 764/2017 Saregama v Zee Entertainment Enterprises Ltd. [High Court, Delhi]	Issued separate C&D notice against Saregama for 63 producers 105 films.Saregama filed suit for groundless threat against ZEEL.
	Films Related Cases	
71.	C.S.No.861 of 2008 - G.R. Raju Vs. Zee Telugu & others [High Court, Madras]	Suit is filed for seeking permanent injunction restraining the defendants not to infringe his satellite and other copy rights of the films Rao Gopala Rao, Rendujadals Seeta, Jananeejanmabhoomi and Merupudadi. No Injunction is granted.
72.	C.S. No.862/2008 - G.R. Raju Vs. Zee Telugu & Others [High Court, Madras]	Suit is filed seeking permanent injunction restraining the defendants not to infringe his satellite and other copy rights of the films Ranarangam, Kukumatilakam and Dharamatmudu.Injunction granted.
73.	CS 909 of 2015 - Sun TV Network Vs. ZEEL and Another [High Court,	Sun TV Network has filed a suit before the Hon'ble Madras High Court against Studio Green, the producer and ZEEL seeking injunction restraining "ZEE TELUGU" from exploiting the exclusive world satellite

	Madras]	broadcasting rights of the film "Rakshasudu" (the "Film"), which is a Telugu dubbed version of the original Tamil film "MASS". Sun TV Network Limited ("Sun TV") has also claimed a sum of Rs.10 Crores by way of damages caused to them due to the exploitation of the Film by "ZEE TELUGU".
74.	Vijay Kothari Vs. ZEEL & Others [High Court, Madras]	By Film assignment agreement dated 5/1/2015 Tirupathi Brothers and EROS International assigned the satellite and allied rights to ZEEL for a consideration of Rs. 7 Crs. ZEEL has paid Rs. 2.80 Crs. after signing the agreement. The balance Rs. 4.20 Crs Tirupathi has requested ZEEL to make the payment directly to Mr. Vijay Kothari, the financier of Tirupathi Brother. It it agreed in the agreement that the payments are subject to the receipt of the content and clean lab letter. Titupathi Brothers has not provided the clean lab letter till date. The Financier, Vijay Kothati has filed this suit seeking direction from the court to direct ZEEL and Thirupathi to make the payment and also has prayed for permanent injunction restraining ZEEL from exploiting the satellite rights
75.	C.S. No 258 of 2012 - R.K. productions Pvt Ltd Vs. M/s.N.K.Theatres Pvt Ltd & Others [High Court, Madras]	The Plaintiffs filed the present petition seeking permanent injunction against the Defendants from telecasting the Movie 3 starring Dhanush and Shruti Hassan. It is alleged that Def No.1 has to pay money to the Plaintiff, hence this Petition. Zee Telugu is arrayed as Defendant No. 4, even though we have not bought the rights of the movie.
76.	OS 829 of 2015 - B. Rama Krishna Rao Vs Sri Y. Ravi Shankar, & 6 others including ZEEL [Additional Chief Judge]	This suit is filed by one Mr. Rama Krishna Rao, a story writer stating that the story of the Film "Sreemanthudu" is written by him and that there is a violation and infringement of the copyright of the Plaintiff. The said film is acquired by us - Zee Telugu, and is being telecasted on 8th November 2015 (after 90 days of theatrical release). The same is filed against the Producer of the film Mr. Y. Ravi Shankar - Mythri Movie Makers and others and ZEEL is arrayed as 7th Defendant. The Plaintiff has claimed Rs. 15 Lakhs as damages with interest @ 18% p.a from the date of the suit till realization, permanent injunction restraining from exploiting the said Film.
77.	CS/67/17-Satish Tandon Productions v. ZEEL [Jalandhar District Court]	This suit is in relation to the YouTube channel belonging to Satish Tandon in which we have issued copyright strikes against the movies Shivakanya and Kurbaan. Claim Rs. 1 Lakhs
78.	NOM 2219 and 1477 in Suit No.1857/2008 - Shree Navchitra Distributors Pvt.Ltd. Vs. Raam Raj Kalamandir & Ors. [City Civil Court, Bombay]	The suit is filed against the Producer and ZEEL alleging the Producer has wrongly assigned rights to ZEEL Film - Mere Jeevan Sathi. Matter linked to Appeal No.334 of 2012. NOM dismissed vide order dt. 02.09.2014.
79.	Chamber Summons 65/2015 in NOM No.140/2012 in Suit No.78 of 2009 - Suneel Darshan Vs. Suraj Prakash Girotra & Ors. [High Court, Bombay]	Plaintiffs have claimed cable TV rights in the film Mere Jeevan Sathi. The plaintiffs are alleging that though Zee has satellite rights it cannot broadcast through cable to the end user as it amounts to infringing their rights. No ad-interim reliefs granted to the Plaintiff. ClaimRs. 1.54 Crores
80.	Suit No.193 of 2001 - PLA Exports Pvt.Ltd. Vs. R.V. Films-Anil Ganguly & Ors [High Court, Bombay]	PLA Exports Private Limited has filed a civil suit against R. V. Films & Ors. (including ZEEL) seeking a permanent injunction against the defendants from infringing the PLAs copyright of the film Saheeb. The plaintiff has also claimed a compensation for alleged infringement of his copyright. Rights in the film expired in August 2005. Claim Rs. 10 Lakhs
81.	Suit No. 171 of 2008 -	Plaintiff is claiming Overseas rights in the films assigned to ZEEL for

	Maganlal Savani & Anr. Vs. Seven Art Pictures & Ors. [High Court, Bombay]	worldwide exploitation - Films Padoson and others.
Recovery Matters		
82.	ZEEL Vs. Tanjara Trading Private Limited [High Court, Madras]	Respondent approached the petitioner for spots / airtime in petitioner's Television Channel "Zee Tamil" for advertising their products. In pursuance of the memo deal, release orders on various dates were issued by the respondent and accordingly advertisements, airtime / spots were allocated by the petitioner in their television Channel "Zee Tamil", where in various advertisements of respondent's products were telecast by the petitioner. Consequent to the telecast, the petitioner raised invoices for Rs. 74.53 Lakhs on respondent for telecast of their advertisements. Winding up petition is filed in respect of the admitted liability of the Respondent
Labour Matters		
83.	48/2016 - Ambrose Manuel Francis vs ZEEL and Continental Drug [6th Labour Court, Mumbai]	Complainant has filed the case against Continental Drugs & ZEEL for illegal termination of his employment as a Driver (CDC).
84.	IDA no. 509 of 2006 Uttam Mohite vs ZEEL (Sixth Labour Court, Mumbai)	A statement of claim filed by the Ex-employee of the co. to declare that he was illegally retrenched without paying the notice pay and be restored with back wages.
ROC Matters		
85.	4000879 & 4000890 /SS/2014 - RoC Vs M/s Ambience Space Sellers Ltd (since merged with ZEEL) and its Directors [37th Court, Esplanade, Bombay]	Criminal complaint filed by ROC under the Companies Act stating that Ambience has not filed any returns after 1997. In fact, Ambience got merged with ZEEL in 1997.
Cases filed by ZEEL		
Shares Related		
1.	Cr.Misc. Application No.12605 of 2013 - ZEEL & Ors V/s.Mittal Investment &ors [High Court, Ahmedabad]	An application filed for staying of process issued in CC No.1 of 2013 (Lodging No.85/13). The complaint filed by Mittal investment alleging illegal transfer of shares by the Company
2.	2597/2001 - Zee Telefilms Ltd Vs State of UP [High Court, Allahabad]	The Complainant has alleged that he had made an application to ZEEL for transfer in his name 300 shares of ZEEL on January 3, 1994, however he received only 200 shares duly transferred in his name. The Complainant has alleged that ZEEL has embezzled the 100 shares and filed this Complaint. The II Additional Chief Judicial Magistrate, Moradabad, U.P. passed an order dated September 26, 1998 dismissing the Complaint against which the Complaint filed a Criminal Revision before the X Additional Sessions Judge, Moradabad. The Session Court heard the matter ex-parte and quashed the order passed by the II Additional Chief Judicial Magistrate and remanded the matter. ZEEL & Ors. then filed a Criminal Miscellaneous Application No (2597 of 2001) before the Allahabad High Court which has directed that the application be treated as a revision and be listed before the appropriate court by an order dated August 5, 2013.
Arbitration		
3.	CMP No.24 of 2017 - ZEEL Vs Amrani	Application filed u/s 11 of Arbitration Act for appointment of Arbitrator to ascertain dispute between ZEEL and Amrani Enterprises.

	Enterprises and Ors [Karnataka High court, Bangalore]	Claim Rs. 50.10 Lakhs
4.	Arbitration Case No.2 of 2012 - ZEEL Vs. Panduranga Rao & Aishwarya Art Creations Pvt.Ltd. [Before the Arbitrator Mr. K.V. Kishan Rao, Retired District Judge]	ZEEL has moved for Arbitration Application for claiming an amount of Rs.5 lacs with interest paid by it for acquiring satellite and other rights of the film Ramudu Manchi Baludu. Film is not yet released. Claim Rs. 5 Lakhs
5.	Arbitration case no 1 of 2015 - ESKAY V/S. ZEEL [Arbitrator]	Eskay have filed arbitration petition by appointing three arbitrators. Claim Rs. 68.54 Lakhs
6.	Commercial Arbitration No (s). 432 of 2017 (Bombay High Court)	ZEEL has invoked Section 9 of the Arbitration Act in connection with the Non-Convertible Debentures issued to SGGD Projects Development Private Limited. The Section 9 proceedings are being initiated against the Guarantor to the Issue and is yet to come up on board for hearing.
Programmes		
7.	MFA 2940/2011 - ZEEL Vs Asianet [Karnataka High court, Bangalore]	This is an appeal against the order of the lower court where Asianet had claimed IP rights and alleged that we have infringed copyright by copying the format of their Halli Haida Pyateg Bhandu and produced our Zee Telugu programme Kondaveeti Raja Kotalo Rani.
8.	O.S 5371 of 2017 ZEEL vs Writman Media Pvt Limited (Principal City Civil Court, Bangalore)	A suit for declaration and injunction and damages of Rs. 10 crores filed against Public TV for telecasting content from our program Sa Re Ga Ma, weekend with Ramesh, Comedy khiladigalu etc. Court vide its order dated 7.9.17 granted temporary injunction.
9.	O.S. No 173 of 2011 - M/s.Zeel Vs. M/s.Asianet Communications Ltd & 2 others [Chief Judge Court, Hyderabad]	Suit is filed for seeking declaration and Injunction against defendants to stop their programme Pyate Hudugeeru Hali Lifeu-Season-II which is being telecast in Suvarna Channel claiming that the said show is a substantial copy of our show "Thrill".
10.	O.S.NO 452 of 2012 - Zee Entertainment Enterprises Ltd Vs. Maa Television Network Ltd [III Addl Chief Judge, Hyderabad]	Zee Entertainment Enterprises Ltd -Zee Telugu telecasted a show called Mayadweepam for the first time on its channel on 6th May 2007 and the same is continued for 117 episodes, same is repeated from time to time. Maa television network started telecasting a show by name Bhootala deevi in its Maa Gold channel from 6th & 7th June 2012. We have issued a notice undercopy rights for using the format and content of our programme Mayadwee-pam. In spite of the same they continued to telecast the same in their channel. The present suit is filed for declaration and permanent injunction restraining the defendants from producing, telecasting advertising the show Bhootaladeevi to the infringement of Zee original programme Mayadweepam
Recovery Matters		
11.	C.S.No.201 of 2006 - ATL/ZTL Vs. Rite Tyiam Advertising &Ors [High Court, Madras]	Summary Suit filed. Defendants Chakola Brand products were advertised in Zee Network Channels. A sum of Rs.44.25 Lakhs is payable by Defendants as against various invoices. Chakola Ayurvedics admitted its liability of Rs.40 lakhs by letter dated 25.09.2003. Claim includes interest.
12.	C.S. 745 of 2003 - ATL & ZTL Vs. Argus Cosmetics, & Ors. [High Court, Madras]	A sum of Rs. 17.25 Lakhs is recoverable from Defendants. The Advertiser denied the liability. Argus accepted the liability to pay directly, however, it failed to pay regularly in spite of agreed schedule of payment. Argus filed its reply to the summons of judgement, denying its liability, the claim amount along with interest filed against the defendants.
13.	Company No.17 of 2012	Company Petition filed for recovery of advertising bills of Rs.2.28 Lakhs

	- ZEEL V/s.Kunnath Pharmaceuticals Private Limited [High Court of Kerala at Kochi]	
14.	M. S. No. 588 of 2005 - ZTL Vs. Duncans Inds. Ltd. [City Civil Court, Calcutta]	Suit filed by ZEEL to recover outstandings towards Ad revenues. The matter is pending before BIFR. Claim Rs. 5.24 Lakhs
15.	13156 of 2014 - ZEEL V/s. Volcano [City Civil Court, Calcutta]	Suit for recovery of being pending bill of advertisement along with 24% interest PA till retaliation. Claim Rs. 10.27 Lakhs
16.	Money Suit No.784 of 2012 - ZEEL Vs. Sri Siddhartha Sen, Proprietor, Siddhartha Ent. [City Civil Court, Calcutta]	Money Suit filed for recovery of Rs.2.51 Lakhs plus interest.
17.	Suit No.1361/2010 - ZEEL (ETC) Vs Angel Records [Rohini]	To recover outstanding towards advertisements aired on ETC Music. Claim Rs. 37.89 Lakhs
18.	Suit No.640 Of 2010 - ZEEL (ETC) Vs. Palco Advertising [Rohini]	To recover outstanding towards advertisements aired on ETC Punjabi. Claim Rs. 10.47 Lakhs
19.	43 of 2011 - ZEEL (ETC) Vs. Music Waves [Rohini]	To recover outstanding towards advertisements aired on ETC Punjabi. Claim Rs. 18.94 Lakhs
20.	255 of 2011 - ZEEL (ETC) Vs. Point Zero [Rohini]	To recover outstanding towards advertisements aired on ETC Punjabi. Claim Rs. 9.77 Lakhs
21.	RFA 599/2016 - Zee Television v. Ashok Singh Rana [High Court, Delhi]	Appeal against judgment dated 23/01/2016 passed by ADJ awarding damages of Rs. 5 lakhs to Respondent for telecasting episodes of India Most wanted on Zee TV.
22.	RFA 600/2016 - Zee Television v. Satyavir Singh Rathi [High Court, Delhi]	Appeal against judgment dated 23/01/2016 passed by ADJ awarding damages of Rs. 10 lakhs to Respondent for telecasting episodes of India Most wanted on Zee TV.
23.	RFA 601 /2016 - Zee Television v. Inspector Anil Kumar [High Court, Delhi]	Appeal against judgment dated 23/01/2016 passed by ADJ awarding damages of Rs. 5 lakhs to Respondent for telecasting episodes of India Most wanted on Zee TV.
24.	Summary Suit No.3750 of 2002 - ATL Vs. Brasstracks Advertising [City Civil Court, Bombay]	To recover outstanding towards advertisement. Claim of Rs. 6.08 Lakhs
25.	Summary Suit No.4090 of 1999 New No.109011 - ZEEL Vs. Multiprint Adv. & Anr. [City Civil Court, Bombay]	To recover outstanding towards advertisement. Matter transferred to City Civil Court. Claim of Rs. 12.48 Lakhs
26.	Suit No. 4710 of 1999 - ATL/ZEEL Vs. Western Advertising & Marketing Services & Anr. [City Civil Court, Bombay]	To recover outstanding towards advertisements. Matter transferred to City Civil Court. Claim of Rs. 17.62 Lakhs

27.	Summary Suit No.3749/2002 - ZEEL/ATL Vs. Euro RSCG & Ors. [City Civil Court, Bombay]	Suit filed by ATL and ZEEL against Euro & Enkay to recover outstanding towards advertisements aired on the ZEE channels. Matter transferred to City Civil Court. Claim Rs. 34.66 Lakhs
28.	Summary Suit No.3997/1998 New No.108299 - ATL & ZEEL Vs. Mudra Communications Ltd. & Anr. [City Civil Court, Bombay]	Suit filed by ZEEL against Mudra and its clients to recover outstanding towards advertisements aired on ZEE channels. An interim order dated 13.02.2001 was passed directing Mudra to deposit the amount with the court however Mudra have appealed against the order and the matter will come up in due course. Matter transferred to City Civil Court. Claim Rs. 44.37 Lakhs
29.	Summary Suit No.2351 of 2006 - ATL Vs. Yuvraj Industries Ltd. [City Civil Court, Bombay]	Company has filed for liquidation before Appellate Authority for Industrial & Financial Reconstruction (AAIFR). Matter transferred to City Civil Court. Suit dismissed on 18.01.2014 uncontested. Claim Rs. 1.68 Lakhs
30.	Summary Suit No.2355 of 2006 - ZEEL Vs. Yuvraj Industries [City Civil Court, Bombay]	Company has filed for liquidation before Appellate Authority for Industrial & Financial Reconstruction (AAIFR). Matter transferred to City Civil Court. Matter dismissed on 12.11.2013 uncontested. Claim Rs. 25.19 Lakhs
31.	Summary Suit No.3069 of 2006 now 107229 - ATL/ZEEL Vs. Bell Granito & AB & U Communications [City Civil Court, Bombay]	AB& U Comm. is not traceable. Matter transferred to City Civil Court on 01.10.2012. Claim of Rs. 23.50 Lakhs
32.	HC Suit No.3608/2004-Chamber Summons No.1402/2014 in Suit No.107781/2004 - ATL/ZEEL Vs. J.H. Kanani & Anr. [City Civil Court, Bombay]	J.H. Kanani & Ellora advertised their product/s on ZEE channels but have failed to pay their dues to ATL & ZEEL. Claim of Rs. 16.26 Lakhs
33.	HC Suit No.3582-Chamber Summons No.1719/2011 in Summary Suit No.107773/2011 - ATL & ZEEL Vs. J.H. Kanani & Ellora [City Civil Court, Bombay]	J. H. Kanani & Ellora advertised their product(s) on ZEE channels but have failed to pay their dues to ATL & ZEEL. The main matter i.e. the suit was last heard on 30.01.12. Claim of Rs. 15.29 Lakhs
34.	Suit no.3570 of 2007 - ZEEL (ETC) V/s. Sargam Mkt & Network (P) Ltd [City Civil Court, Bombay]	To recover outstandings towards advertisements aired on ETC Music. We have received the entire payment. However, as directed by IBF not to withdraw the matter, the matter is being pursued. Matter is now transferred to City Civil Court, Bombay
35.	Summary Suit No.2694 of 2008 New No.104594 - ZEEL(ETC) Vs. Up Date Advertising & Mkt (P) Ltd [City Civil Court, Bombay]	To recover outstanding towards advertisements aired on ETC Music. Transferred to City Civil Court. Claim of Rs. 6.26 Lakhs
36.	106585 of 2005 - ZEEL V/s. Hans Aar Production (P) Ltd [City Civil Court, Bombay]	Recovery Suit filed for Rs.1 Lakh plus Interest.
37.	Summary Suit No.658 of	Summary Suit filed for recovery of Rs.52.91 Lakhs for film promos

	2015 - Asia Today Limited & Ors V/s. Purple Entertainment INC & Ors [City Civil Court, Bombay]	telecasted on International Channel.
38.	Summary Suit No.6345 of 1993 -old No.68/2003 - ZEEL (ETC) Vs. Kunwar Ajay Designer Sarees (P) Ltd & Anr. [High Court, Bombay]	To recover outstanding towards advertisements aired on ETC Music. Party in liquidation before Gujarat High Court. Claim Rs. 13.86 Lakhs
Films Related		
39.	E.P. No.17 of 2015 - ZEEL Vs. Sri Sai Ganesh Productions Pvt.Ltd. & Anr. [AP-Chief Judge, City Civil Court, Hyderabad]	ZEEL has acquired the World Satellite broadcasting & other allied rights of the film "Jabardasth" from Sai Ganesh Prodn. and subsequent to release of the film Yash Raj Films had obtained an injunction of the film from Delhi High Court in Civil Suit No.444 of 2013 stating that the film is copy of their film "Baand Baaja Baarat". We had moved for Arbitration and recd. Award and for execution of this award the EP is filed. Claim 6.39 Crores
40.	WP No. 27916 of 2016 - Zeel Vs State of Telangana & others [High Court, Andhra Pradesh]	We have acquired the exclusive World Satellite broadcasting rights and other allied rights along with VCD & DVD of the film "Lakshmi Raave Maa Intiki" but VCD was released in the market by Volga Videos, aggrieved by the same complaint was given before the PS but the same was not filed hence moved to High Court seeking order to register FIR.
41.	Suit No.472/06 New No.5913 - ZEEL Vs. Aftab Pictures (P) Ltd. [City Civil Court, Bombay]	This suit has been filed by ZEEL against Aftab Pictures in respect of the film "Chand Sa Roshan Chera" where even after paying an amount of Rs.35 Lakhs the rights of the film were not assigned to ZEEL for exploitation. Subsequently we approached the Indian Film Exporters Association who passed an order/award in our favor awarding us Rs. 45 lacs as damages. Hence, this suit is filed for recovery. Matter transferred to City Civil Court from High Court. Claim Rs. 52.10 Lakhs
Misc. Civil Cases		
42.	Suit No.106862 of 2003 - ZEEL -ETC Vs. Synthiko Export Pvt.Ltd. [City Civil Court, Bombay]	Suit filed for recovery of money Rs. 5.86 Lakhs
43.	Appeal No. C/1041/08-MUM - ZEEL Vs. CC (CSI Airport) [Customs Est Appellate Tribunal]	ZEEL has preferred an appeal against the order of the Commissioner of Customs (Airport) in respect of tapes imported for production.
44.	O.S. Appl. No.654 of 2014 - Navchitra Distributors Pvt.Ltd. Vs. Raam Raj Kalamandir & Ors. [High Court, Bombay]	Appeal filed against the Order dated 02.09.2014 passed by the Bombay High Court in Notice of Motion No.2219 of 2008.
45.	WP No.2116 of 2013 - Indian Broadcasting Foundation & Ors. Vs. Union of India [High Court, Bombay]	The IBF and its members are seeking to challenge the constitutionality of certain provisions inserted in the Copyright Act, 1957 by the Copyright Amendment Act, 2012 namely Section 17, newly inserted provisos to Section 18, Section 19 (9), and Rule 54(4), of the newly introduced Copyright Rules, 2013 as they tend to violate our fundamental rights guaranteed under of the Constitution of India.
46.	Chamber Summons No.29 of 13 in NOM No.938/2014(2012) & 1496 of 2014 in Suit No.25 (L) No.2624 of	Suit filed against FWICE and others in High Court, Bombay, <i>inter alia</i> for issue of an order that no monies are due and payable to Ms. Himani Kapoor as per agreements dated 23.12.2005 and 11.10.2006 executed with the Company and claimed amount of Rs. 50 Crores against FWICE & Others for issuing defamatory statement. NOM filed for setting aside

	2012 - ZEEL & Anr. Vs. FWICE & Others [High Court, Bombay]	the ex-parte award.
Copyright/Trademark		
47.	RFA No.417/2008 - ZEEL Vs. Venkateshwara Pan Masala [High Court, Delhi]	Present appeal has been filed challenging the Copyright Board order dated 26.09.08 by which our petition against the present Respondent was dismissed.
48.	3909/2014 - ZEEL Vs Mr. Babbar Chopra [High Court, Delhi]	ZEEL has filed a suit before the Delhi High Court against Mr. Babbar Chopra & Ors for permanent injunction and damages of Rs.1 Crore in relation to infringement of copyright in certain Hindi feature films telecast by the defendants on Manoranjan TV.
49.	ZEEL v/s Queen Media Pvt. Ltd. & Anr.; CS(COMM) 688/2016(Delhi High Court)	Suit for permanent injunction restraining infringement of copyright, delivery up etc. Defendant No. 1 is operating Chitrapet Marathi Movie Channel on DTH platform of Defendant no. 2 and has been broadcasting Marathi movies belonging to the Plaintiff on the said channel without a license or any authorisation. Claim Rs. 3 Crores
50.	Zeel. vs Saregama India Limited [CS(COMM) 1674/2016] DELHI HIGH COURT	The plaintiff has sued Defendant from restraining infringement of Copyright of in the soundtrack and audio visuals of the music of 29 cinematograph films.
51.	ZEEL-v- BAG Films & Media Ltd. & Anr.; CS(COMM) 689/2016	Defendant infringing the copyright of the Plaintiff by broadcasting Hindi songs belonging to the Plaintiff on its channel E24/Bollywood 24. Claim Rs. 5 Crores
52.	NOM No.346 of 2013 in Suit No.4852 of 1999 - ATL Vs. Venkateshwar Pan Masala [High Court, Bombay]	Venkateshwar Pan masala were using our mark under the name Zee Gutkha. We have got an interim stay preventing them from using the ZEE mark. Linked to Delhi High Court where the Delhi High Court has passed order in our favor with respect to the word ZEEL. Claim Rs. 1 Lakh
53.	Suit No.74 of 2017 - ZEEL V/s. Sony Pictures Network Pvt Ltd and Ors [High Court, Bombay]	Restraining the Defendants from infringing the Plaintiff's copyright in Program "India's Best Dramebaaz". Claim Rs. 1 Crores
Criminal Matters		
54.	CWP No 1339 of 2016 - Raghvendra Amarnath Sharda alias Kiku Sharda vs The State of Haryana & Ors [High Court of Punjab & Haryana at Chandigarh]	Feeling aggrieved from the registration of two FIRs i.e. FIR No 1 dated 1.1.2016 registered under Section 295A IPC at Police Station Civil Lines, District Kaithal (Haryana) and FIR No 822 dated 31.12.2015 registered under Section 295A IPC at Police Station City Fatehabad, District Fatehabad (Haryana) on the basis of two different complaints claiming that the petitioner has hurt the religious sentiments of the followers of Dera Sacha Sauda and has presented the patriarch of the Dera in poor light by an act of alleged mimicry on Zee TV program 'Jashan e Umeed' on 27.12.2015. Kiku Sharda has preferred the petition while invoking the powers of the Court under Articles 226/227 of the Constitution of India praying for quashing of the two FIRs and consequential proceedings emanating therefrom.
55.	CWP No 2108 of 2016 - Gaurav Gera and ors vs State of Haryana and ors [High Court of Punjab & Hariyana at Chandigarh]	Feeling aggrieved from the registration of two FIRs i.e. FIR No 1 dated 1.1.2016 registered under Section 295A IPC at Police Station Civil Lines, District Kaithal (Haryana) and FIR No 822 dated 31.12.2015 registered under Section 295A IPC at Police Station City Fatehabad, District Fatehabad (Haryana) on the basis of two different complaints claiming that the petitioner has hurt the religious sentiments of the followers of Dera Sacha Sauda and has presented the patriarch of the Dera in poor light by an act of alleged mimicry on Zee TV program 'Jashan e Umeed' on 27.12.2015. Gaurav Gera and others have preferred the petition while

		invoking the powers of the Court under Articles 226/227 of the Constitution of India praying for quashing of the two FIRs and consequential proceedings emanating therefrom
56.	CWP No 2118 of 2016 - Raghvendra Amarnath Sharda alias Kiku Sharda vs The State of Punjab & Ors [High Court of Punjab & Haryana at Chandigarh]	Feeling aggrieved from the registration of FIR 283 DATED 31.12.2015 registered under Section 295A, 153A, 298, 120-B IPC at Police Station Kotwali, District Faridkot (Punjab) on the basis of complaint claiming that the petitioners have hurt the religious sentiments of the followers of Dera Sacha Sauda and has presented the patriarch of the Dera in poor light by an act of alleged mimicry on Zee TV program 'Jashan e Umeed' on 27.12.2015. Kiku Sharda and others have preferred the petition while invoking the powers of the Court under Articles 226/227 of the Constitution of India praying for quashing of the FIR and consequential proceedings emanating therefrom
57.	CWP No.1934 of 2014 - ZEEL Vs. State of Maharashtra [High Court, Bombay]	CWP filed by ZEEL to give direction to Amboli Police Station in the matter of criminal complaint filed by ZEEL against Mr. Pankaj Bagrecha & Ors.
Recovery matter cases filed under Negotiable Instrument Act		
58.	CC No 160 of 2016 (SR 5209 of 2014) - ZEEL Vs. Sri Sai Pooja Samagri & Ors. [Magistrate Court, Hyderabad]	Criminal complaint filed against the accused for dishonor of cheques of Rs. 891643/-
59.	C 22384 of 2013 - ZEEL Vs. Volcano [16th Court, Kolkata]	Criminal Complaint filed u/s. 138 of NI Act for dishonor of cheques of Rs. 105057 against the accused.
60.	C 22383 of 2013 - ZEEL Vs. Volcano [16th Court, Kolkata]	Criminal Complaint filed against u/s. 138 of NI Act for dishonor of cheques of Rs. 346518/- against the accused.
61.	Case No.26818 of 2013 - ZEEL Vs. Volcano & Anr [CMM, Kolkata]	Criminal Complaint filed against the accused u/s. 138 and 141 of NI Act for dishonor of cheque of Rs. 195000/-
62.	C-23311 of 2013 - ZEEL Vs. Volcano [CMM, Kolkata]	Criminal complaint filed against the accused u/s.138 of NI Act for dishonor of cheque of Rs. 477530/-
63.	CC No 2995/SS/2015 - ZEEL Vs. Purple Entertainment Inc. [16th Court, Ballard Pier, Bombay]	Criminal complaint filed against the accused u/s.138 of NI Act for dishonor of cheques aggregating to Rs.22,15,372/-.
64.	CC No. SS/1973/2015 - ZEEL V/s. Padam Gupta Prop Eureka Communication [16th Court, Ballard Pier, Bombay]	Case filed against the accused for dishonor of cheques aggregating to Rs. 1648286/-
65.	CC No. SS/1974/2015 - ZEEL V/s. Padam Gupta Prop Eureka Communication [16th Court, Ballard Pier, Bombay]	Case filed against the accused for dishonor of cheques aggregating to Rs. 1869498/-
66.	CC No. SS/1966/2015 - ZEEL Vs. Padam Gupta Prop Eureka Communication [16th Court, Ballard Pier,	Case filed against the accused for dishonor of cheques aggregating to Rs. 691810/-

	Bombay]	
67.	CC No. SS/1967/2015 - ZEEL V/s. Padam Gupta Prop Eureka Communication [16th Court, Ballard Pier, Bombay]	Case filed against the accused for dishonor of cheques aggregating to Rs. 1082561/-
68.	CC No. SS/1968/2015 - ZEEL Vs. Padam Gupta Prop Eureka Communication [16th Court, Ballard Pier, Bombay]	Criminal complaint filed against the accused u/s. 138 of NI Act for recovery of dues of Rs. 321064/-
69.	3394/SS/2013 - ZEEL (ETC) Vs. Sangam Marketing & Networks (P) Ltd & Ors [23rd Court, Esplanade]	Case filed for 4 (four) dishonored cheques. Case filed for 4 (four) dishonored cheques. Total amount Rs. 1910658/-
70.	CC No.7890/SS/2010-276/SS/2017 - ZEEL Vs. Prism Pixels, Hayat Ullah Shaikh [33rd Court, Ballard Pier, Bombay]	Complaint filed for dishonor of cheque of Rs. 168759/- u/s. 138 of NI Act against the accused.
71.	CC No.3286/SS/2012 (CC No.275/SS/2017) - ZEEL Vs. Amjad Khan, Full Light Films [33rd Court, Ballard Pier, Bombay]	Criminal Complaint filed against the accused for dishonor of cheques of Rs. 575000/- issued by the accused u/s. 138 of NI Act.
72.	CC/8884/SS/2015 (Old No. SS/1422/2013) - ZEEL Vs. Purple Entertainment Inc. [33rd Court, Ballard Pier, Bombay]	Criminal Complaint filed against the accused u/s.138 of NI Act for dishonor of cheque of Rs. 417069/-
73.	CC No.8551/SS/2016 (old No.8467/SS/2011) - ZEEL Vs. Nine Winds Media & Ent. Pvt.Ltd. [33rd Court, Ballard Pier, Bombay]	Criminal complaint filed u/s. 138 of NI Act against the accused for dishonor of cheque of Rs. 289422/-.
74.	CC No.8550/SS/2016 (old No.8466/SS/2011) - ZEEL Vs. Nine Winds Media & Ent. Pvt.Ltd. [33rd Court, Ballard Pier, Bombay]	Criminal complaint filed u/s. 138 of NI Act against the accused for dishonor of cheque of Rs. 290111/-.
75.	CC No.8552/SS/2016 (old No.159/SS/2012) - ZEEL Vs. Nine Winds Media & Ent. Pvt.Ltd. & Ors. [33rd Court, Ballard Pier, Bombay]	Criminal complaint filed against the accused under section 138 r/w Sec.141 of the NI Act for dishonor of cheque of Rs. 1235775/-
76.	CC No. 5462/SS/2015 - ZEEL Vs. Prism Pixels, Hayat Ullah Shaikh	Complaint filed for dishonor of cheque of Rs. 75004/- u/s. 138 of NI Act for against the accused. (Matter Transferred from 7th MM Court Bhoiwada)

	[44th Addl.CMM Court]	
77.	CC No.2986/SS/2016 - ZEEL Vs. Tanjar Trading P.Ltd. & ors. [58th MM Court Bandra]	Criminal complaint filed under section 138 of NI for recovery of dues of Rs. 1500000/-
78.	CC/3571/SS/2016 - ZEEL Vs. Shivkumar Prop. MEDIADS [58th MM Court Bandra]	Complaint filed for dishonored cheques aggregating to Rs. 30,12,229/-
79.	CC/379/S/2015 - ZEEL Vs. Pen N Camera, Aftab Mahmood Ali Prop [58th MM Court Bandra]	Complaint filed for dishonored cheque aggregating to Rs.480900
80.	CC No.2247/SS/06 - ZEE Vs. Search Light [7th Addl.CMM Court, Dadar]	Complaint filed for dishonor of cheque of Rs. 124980/- u/s. 138 of NI Act against the accused.
81.	CC No.526/SS/2013 - ZEEL Vs. Mehak Music Media [7th Court, Bhoiwada]	Criminal Complaint filed u/s. 138 of NI Act against the accused for dishonor of cheque of Rs. 168540/-
82.	APL 369 of 2015 - ZEEL V/s. Sunil Wadhwa Prop. 52 week Entertainment Inc [High Court, Bombay]	Appeal filed against the order and judgement dated 21st May 2015 passed by 7th MM Court, Dadar, Mumbai in CC/223/SS/2015
83.	CC No.5650/S/06 New No.20790/2014 - ZEEL Vs. Flash Publicity [Pramod Patil Court, 3rd Floor, New Bldg.]	Complaint filed for dishonor of cheque of Rs. 187340/- u/s. 138 of NI Act against the accused. Matter transferred to appropriate Court in Pune 30.10.2014
	Tax Litigations	
84.	ZEEL has received several notices and orders for various Assessment Years have been passed on applicability of Income tax & Service tax for which aggregate demands of Rs 3805 million have been raised by the Income Tax Department / Service Tax department in relation to various issues involved which inter alia includes viz (i) disallowance of transponder fees Paid to foreign company for non-deduction of TDS,(ii)upholding additions to income on account of alleged difference in arm's length fees calculated as per RPM taking Associated Enterprises as tested party in relation to the sale made to them, (iii) disallowance of expenses incurred for the issue of Foreign Currency convertible bonds (FCCB) and allowing only 1/5 th thereof under section 35D to be amortized over a period of five (5) years,(iv) for making addition to income on account of difference in arm's length fees chargeable for corporate guarantee given for borrowings by Associated Enterprises,(v) disallowing crystallized and realized foreign exchange loss on account of structured interest rate foreign exchange swap transaction entered by ZEEL in the normal course of its business by considering the same as speculation loss under 43(5) of the IT Act,(vi) disallowance of agency commission and carriage fees for non-deduction of TDS, (vii) utilization of cenvat credit as entire income was not taxable under service tax (viii) Event held outside india, tax not payable on same (ix) service tax refunded on export invoice (x) profit on sale of mutual fund units (xi) service tax payable on gross amount recoverable from producers etc. ZEEL has contested these orders at various Appellate Forums/Courts and the matter(s) are subjudiced.	

B) Dish TV India Limited

Sr. No.	Court Involved Case No & Party Name	Particulars of the Case
	Cases filed against the Company	

Supreme Court Matters		
1.	Civil Appeal No. 9035 of 2011; TRAI vs. Tamilnadu Progressive Consumer Centre and Dish TV & Ors.	This civil appeal has been preferred by TRAI against the order dated June 3, 2011 passed by TDSAT directing TRAI to complete the consultation process regarding the applicability of interoperability within 3 months and make recommendation within 6 weeks thereafter.
2.	Civil Appeal No. 4178 - 79/2012; ESPN Software India Pvt. Limited vs. Dish TV India Limited	ESPN has filed an appeal against the TDSAT order dated April 10, 2012 wherein the TDSAT had allowed the petition No. 382 (C) of 2011 in favor of Dish TV and the parties were directed to enter into an agreement with effect from 1.9.2011 which would be governed by the modified RIO. The matter was taken up for hearing on July 17, 2012 on the application for interim stay filed by ESPN. The Hon'ble Court upon hearing the arguments of the parties decided the same in favour of Dish TV by rejecting the application of ESPN and refused to stay the order passed by the Ld. TDSAT which was passed in favour of Dish TV. The matter shall now be heard at length however no date has been fixed by the Hon'ble Court for the same.
3.	Civil Appeal Number 5033-5034 of 2014; ESPN Software India Pvt. Limited vs. Dish TV India Limited	The Hon'ble TDSAT disposed the petition no. 836(C) of 2012 filed by Dish TV vide its order dated 25.04.2014 wherein the Hon'ble Tribunal allowed the petition filed by Dish TV and held that the 'India Cricket Pack' offered by Dish TV is in accordance of the regulations of TRAI and that ESPN cannot impose any lock in period for Dish TV for distribution of its channels to the subscribers of Dish TV. Vide the same order, the Hon'ble TDSAT also disposed all the applications filed during the pendency of the said petition. Against the said order, ESPN filed an appeal (CA No. 5033-5034 of 2014) before the Hon'ble Supreme Court.
TDSAT Matters		
4.	Petition No.205(C) of 2014; Dish TV India Ltd. Vs. Union of India	On 19.03.2014, the Ministry of Information and Broadcasting issued notice to Dish TV directing a payment of Rs. 624.20 Crs as the License Fee plus interest, payable by Dish TV to the Ministry. Similar notices were issued by the Ministry on the same date to all the other DTH operators as well. Dish TV filed this petition against the issuance of the said demand. Vide order dated 06.05.2014, the Hon'ble TDSAT has granted a stay on the operation of the said demand notice. The Ministry has filed its reply to the petition of Dish TV. On 27.08.2015 upon mention this matter was taken up by the Hon'ble Supreme Court and the matter were disposed off against the DTH operators and in favour of the UOI. Post this, the present matter, alongwith other matters has not come for hearing by the TDSAT and no fixed date of hearing has been given in this regard.
5.	Petition No. 355 / 2017; Dish TV India Ltd. Vs. Broadcast Initiative Ltd.;	Dish TV has filed this petition before the Hon'ble TDSAT for recovery of an amount of Rs. 2.93 Crs from the respondent being due and outstanding towards to carriage and distribution of the channel of the respondent from Dish TV DTH platform under the Agreement executed between the Parties. Notice for appearance has been issued to the opposite party.
6.	Broadcasting Petition/346/2017; Dish TV vs/ Star India Pvt. Ltd.	Dish TV is availing the channels namely "Life OK" and "Life OK HD" as pay channel which are owned by Star. It came to the knowledge of Dish TV that Star was in the process to make the channels available on the Free to Air DD Direct DTH platform of Doordarshan by changing the name of the channel to "Star Bharat" and while doing this no notice was served by Star. Dish TV thus challenged the said move by Star before the Hon'ble TDSAT inter alia seeking an injunction on such a movement without following the regulatory obligations and also provide reduction on the license fee payable by Dish TV to Star for both the channels under the Agreement. The Hon'ble Tribunal provided no relief on the injunction application filed by Dish TV and adjourned the matter

		directing the parties to complete pleading.
	High Court Matters	
7.	Writ petition (PIL) No. 9400/2014; MediaWatch India (A Registered Society) Versus Union of India & Ors	This writ has been filed by the party against Union of India and all the DTH operators alleging that certain channels, value added services and FM channels being provided by all the DTH operators and the advertisements being carried on the DTH platform are without any permission and compliance of applicable laws. The party has therefore alleged that this is illegal and has filed the petition praying for injunction on the same. A short affidavit was filed by the Director of Ministry of Information and Broadcasting stating that the recommendations of TRAI is still under consideration by the Inter-Ministerial Committee and the final view is yet to be taken.
8.	CS(COMM) 347/2016 (earlier numbered as CS (OS) 3142 of 2014) Dish TV vs. Prasar Bharti	Dish TV has filed a civil suit before the Delhi High Court against M/s. Prasar Bharti (the "Defendant") in relation to infringement of its registered trademark as well as the device logo and the copyright of "Dish TV". The present suit has been filed in relation to the impugned mark/ logo 'Free Dish' being used by the Defendant. Pleadings in the suit and applications are complete. The said matter was listed for framing of issues in the Suit as well as for arguments on the injunction application under order 30 Rule 1 & 2
9.	OWP No. 1502/2015; Dish TV vs. UOI and others	Dish TV has filed a writ in High Court of Jammu and Kashmir on the issue of License fee contenting that the annual License fee imposed by the Government to be payable by the DTH operators is in violation of Art.14 and 19 of the Constitution of India and the same should be decided on the basis of AGR by excluding certain items from the gross revenue of the DTH operator. The Hon'ble High Court vide its order dated 13.10.2015 has, as an interim measure, allowed Dish TV to continue making payment of the License fee in terms of the TDSAT Order dated 28.05.2010 which provides payment of License Fee on AGR basis by excluding certain items from the gross revenue to compute the License fee payable.
10.	CS(OS) 104/2016; Dish TV India Limited Vs ASCI;	Dish TV has filed a case against the restrain order issued by ASCI against an advertisement promoting Dish TV on the grounds of it being confusing for the subscriber. The Hon'ble High of Delhi on March 02, 2016 granted an interim relief in the favour Dish TV against the order of ASCI. Now the matter is fixed for admission denial of documents.
11.	CS(COMM) No. 1236/2016 CS(OS)3555/2015; Gulf DTH FZ LLC VS Dish TV& Ors.	This suit has been filed by Gulf DTH FZ LLC, a Dubai based DTH operator, for permanent injunction restraining infringement of Copyright and damages. The application for interim stay filed by the Plaintiff has been allowed by Singles Judge bench vide its order dated 30.08.2016. Dish TV has filed three appeals arising out of the said order.
12.	CRL.P.MP.NO: 17638 of 2016; Dish TV India Limited vs The State of Andhra Pradesh and Ch. Bulli Reddy	This quashing Petition was preferred by the Company for quashing of the complaint filed by Sh. Chinta Bully Reddy which was filed by the Complainant against the Company through its Managing Director against disconnection of his dishtv services and thereby alleging cheating on the part of the Company and also to quash the order passed by the court of Judicial First-Class Magistrate, Anaparthi on the basis of the said complaint. In the complaint, the Complainant had concealed the fact that his complaint on the same ground filed before a Consumer Forum was dismissed by the Learned District Consumer Forum and his appeal challenging the said order before the Appellate Forum was also dismissed.
13.	W.P.(C) 4091/2017 and W.P.(C) 4035/2017; Tata Sky vs. TRAI and Others. & Bharti Airtel vs. TRAI and Others	Tata Sky and Bharti Airtel, by way of Writ, challenged "The Telecommunication (Broadcasting and Cable) Services Interconnection (Addressable Systems) Regulations, 2017 & The Telecommunication (Broadcasting and Cable) Services (Eighth) (Addressable Systems) Tariff Order, 2017 issued by TRAI on 03.03.2017 before Hon'ble High Court of

		Delhi contending that the same is arbitrary, treat unequals and equals, impinge upon the freedom of contract etc. Both the writs stand clubbed by the order of the Hon'ble Court. Dish TV has filed an application for impleadment in the aforementioned matter.
14.	CS(COMM) 660/2017; Star India Private Limited vs. Dish TV India Limited	Star India filed a suit against Dish TV seeking permanent injunction restraining infringement of broadcast reproduction rights by restraining Dish TV to retransmit in any manner the sports content notified as sporting event of national importance through any channel or medium or frequency. During the course of hearing of the matter, the Court accepted that the statement made on behalf of Dish TV that during the duration of the impugned cricket matches the defendant shall block DD1 channel as well as all the other fifteen channels which are on the same transponder.
Criminal Complaints in which Company/Company Official is a Party		
15.	CC/62/2015; Chinta Bulli Reddy Vs. the Managing Director The New Era Entertainment Network Ltd	This complaint has been filed by the Complainant against the Company through its Managing Director against disconnection of his DishTV services wherein he has alleged cheating on the part of the Company. In the complaint, the Complainant has concealed the fact that his complaint on the same ground filed before a Consumer Forum was dismissed by the Learned District Consumer Forum and his appeal challenging the said order before the Appellate Forum was also dismissed.
16.	Cr Revision Petition - 36/2016; Kasif Ali vs Shahrukh Khan and Ors.	The complainant Kasif Ali had filed a Criminal Complaint making the CEO of the Company a party. The Complaint was filed u/s 420 IPC against one of our TV commercial. The complaint was dismissed by CJM Kashipur, now the Complainant has filed revision petition before D&SJ Udham Singh Nagar against the order of CJM.

Consumer Cases Filed against Dish TV

S. No.	Appeal No./Case No.	Plaintiff/Petitioner /Complainant/ Applicant vs. Respondent (Title of the case)	Liability/Claim	District Forum/State Commission/ Court	Status
1.	Appeal	Shyam Sunder Jhanwar V/s ASC	Rs.99,660/-	State Commission, Cuttack	Matter posted for Final Arguments
2.	85 / 2009	Surendra Singh V/s Vipul Kumar & Dish TV	Rs. 5,000/-	Bijnor (UP)	Court has demanded Acknowledgement (Job Card) to be submitted before the Forum
3.	989 / 2007	James E.P. V/s CEO, DISH TV	15145	Trissur (Kerela)	Case is posted for submission of Restoration objections
4.	72 / 2011	B B Singh V/s DTIL	Rs. 75,000/-	Gautam Budh Nagar (UP)	Matter posted for Complainant's Evidence
5.		Chandradeep Singh Jodha V/s ASC Enterprises Ltd.	Rs. 5,00,002/-	Jaipur (Raj.)	Pending for Final Arguments
6.		Mushtaq Ahmed V/s Brite Lite & DTIL	Rs. 35,000/-	Srinagar (J&K)	Reserved for Order
7.	159 / 2007	L.R.Ranga V/s DISH TV	Rs. 23,190/-	Gurgaon (Haryana)	Posted for Final Arguments
8.	204 / 2009	Sri Kishan V/s DTIL	Rs. 10,000/-	Bikaner (Raj.)	Posted for Evidence

		& Others			of the Opposite Party
9.	107/2008	Sanjay Aijak V/s DTIL	Rs. 1,00,000/-	Farrukhabad (UP)	Posted for Written Arguments
10.		Arun Kumar Singh V/s Dish TV	No amt mentioned	Gaya (Bihar)	Reserved for Order
11.	20 / 2011	Manoj Kumar Singh V/s DTIL & Others	Rs. 1,52,690/-	Kusi Nagar (UP)	Posted for Evidence of the Opposite Party.
12.	171 / 2013	MS Rao V/s DTIL & Others		Visakhapatnam (AP)	
13.	599 / 2010	Anoop Tandon V/s MD DTIL	Rs. 59,500/-	Kanpur (UP)	Written Statements and Evidence of Opposite Party submitted, pending for arguments
14.	526 / 2008	Mohan Lal Mehra V/s Dish TV	Rs. 29,290/-	Jaipur (Raj.)	Case posted for OP's Evidence.
15.	272 / 2009	Chandan Singh V/s Soni & Soni Co. & ASC Enterprises	Rs. 28,100/-	Mandsaur (MP)	Case withdrawn, pending for orders
16.	439 / 2007	Krushna Chandra Samantray V/s Dish TV	Rs. 15,000/-	Khurda (Orissa)	Condonation of delay & WS filed, App Evi.
17.	179 / 2008	Dr. Dinesh V/s Sanjay Electronics & Others	Rs. 30,000/-	Gurgaon (Haryana)	OP's Evidence submitted, matter posted for Settlement, Written Arguments
18.		Gajender Singh V/s DISH TV	Rs. 2,37,000/-	Gurgaon (Haryana)	Arguments, Restoration application filed
19.	405 / 2009	Dr. Devinder Bansal V/s DTIL	Rs. 60,000/-	Patiala (Punjab)	For Order
20.	12 / 2008	Depender Shreewas V/s Aggarwal Antena & DTIL	Rs. 16,690/-	Harda (MP)	Pending for Final Arguments.
21.	368 / 2008	Kaiser T. Johar, Innovative Enterprise V/s Dish TV	Rs. 3,40,000/-	Chennai (T.N)	Pending Order
22.		Electronics & Others	Rs. 29,290/-	Seikh Sarai, Delhi	Written statement filed, case pending for Written Arguments
23.	146 / 2010	Joydeb Das V/s DTIL	Rs. 2,400/-	Kolkata	Matter amicably settled; order reserved
24.	286 / 2008	Vijay Kumar V/s Dish TV	Rs. 1,00,000/-	Shalimar Bagh, Delhi	Written statement filed, Evidence of Both the Parties
25.	269 / 2009	Rishabh Sharma V/s Naveen Electronics & Dish TV	Rs. 60,840/-	Jabalpur (MP)	Reserved for Order
26.	101 / 2009	Rajinder Rai V/s Home Solutions & Others	Rs. 25,289/-	ISBT, Delhi	Case has been dismissed, pending for order

27.	63 / 2012	Tarun Kumar Singh V/s EAPL	Rs. 9,490/-	Kasganj (UP)	Matter has been settled, order pending
28.	83/2007	G S Somal V/s MD for Dish TV	Rs. 55,000/-	Ganjam (Orissa)	Final Hearing, Order
29.		A M Gangoo V/s New Janta Radio	Rs. 55,500/-	Srinagar (J&K)	Case put on hold; Forum not complete
30.	903 / 2006	Kamanshu Sahoo V/s DISH TV	Rs. 5,00,000/-	Dhenkanal (Orissa)	Appeal in State Commission
31.	835 / 2007	Tara Singh Negi V/s NEENL	Rs.10,000/-	Shimla (HP)	Written Statement Filed, OP's Evidence filed.
32.	122 / 2009	Dilip Kumar V/s DTIL & Others	Rs. 1,00,000/-	Dhenkanal (Orissa)	Written Statement Filed, pending for Hearing
33.	848 / 2008	M.S.Usmani V/s Krishna DISH TV Centre	Rs. 1,00,000/-	Shalimar Bagh, Delhi	Pending for Written Agguments.
34.		Amzad Khan V/s EAPL	Rs. 52,380/-	Guna (MP)	Case Reserved for Order
35.	269 / 2007	Ram Swaroop V/s Dish TV	Rs. 60,000/-	Qutub, Delhi	Rejoinder, OP Evi., Written Arguments filed, case reserved for order
36.		Ashok Dhawan V/s NEENL	Rs. 46,800/-	Saharanpur (UP)	Case Reserved for Order
37.	392 / 2010	Kaushal Kishore Singh V/s DTIL	Rs. 2,500/-	Gorakhpur (UP)	Case has been withdrawn, pending for orders
38.	344 / 2010	Rai Singh V/s Gulati Electronics & Others	Rs. 15,550/-	Kaithal (Haryana)	Case has been withdrawn, pending for orders
39.	597 / 2010	Surinder Kaur V/s DTIL	Rs. 96,000/-	Patiala (Punjab)	Case has been withdrawn, pending for orders
40.	84 / 2010	SQL. LDR MK Chengappa V/s Sri Mookambika Ent. & DTIL	Rs. 10,000/-	Madikeri (Karnataka)	Case has been withdrawn, pending for orders
41.	212 / 2010	Jayarama Padakannaya P V/s MD ASC Ent. Ltd. & DTIL	Rs. 3,100/-	Mangalore (Karnataka)	Reserved for Order
42.	798 / 2009	Lal Singh V/s Aaya Singh & MD DTIL	Rs. 5,100/-	Mandi (HP)	WS Filed, Rejoinder & Appearance of Opposite Party 1, Evidence filed, case pending for orders
43.	797 / 2008	Warendra Sinha V/s DISH TV & Others	Rs.1,00,000/-	Shalimar Bagh, Delhi	WS Filed, Evidence filed, case pending for orders.
44.	608 / 2009	Arun Rastogi V/s MD DTIL & Others	Rs. 1,00,000/-	Seikh Sarai, Delhi	Case withdrawn, pending for orders.
45.	301 / 2011	Akhil Thakur V/s Sanjeev K & Co. &		Shimla (HP)	Arguments

		DTIL			
46.		Mohammad Muzaffar Qureshi vs. DTIL	Rs. 41,300/-	Kashmir at old Secretariat, Srinagar	Written Statement to be filed
47.	39 / 2012	Piyush Agarwal V/s DSI Prakhar Electronics & DTIL	Rs. 37,990/-	Fatehpur (UP)	Written Statement filed
48.	1048 / 2012	Ashok Kumar V/s DTIL	Rs. 52,100/-	Shalimar Bagh, Delhi	Case has been dismissed, pending for order
49.	170 / 2012	Raj Singh V/s DTIL	Rs. 85,000/-	Muktsar (Pb.)	Case has been dismissed, pending for order
50.	395 / 2009	Ranjeet Singh Gill V/s DTIL	Rs. 1,75,000/-	Jodhpur (Raj.)	Case has been dismissed, pending for order
51.	114 / 2012	Sri Bidyut Kumar Roy V/s Sri Aninda Bose	Rs. 50,000/-	Paschim Mednipur (WB)	Case has been dismissed, pending for order
52.	142 / 2012	Dasika Srinivas V/s Managing Director	Rs. 2,490/-	Hyderabad (AP)	Settled.
53.	831 / 2012	Manoj Kumar Saini V/s DTIL	Rs. 20,000/-	Janakpuri (Delhi)	OP's Evidence submitted.
54.	967 / 2012	Rajesh Sharma V/s Aryan Infrastructure technology & DTIL	Rs. 50,000/-	Saini Enclave (Delhi)	Written Statement Filed and case posted for evidence of both parties
55.	372 / 2012	B.B.Singh V/s DTIL	Same complaint filed twice	Noida (UP)	Complainant's Evidence
56.	480 / 2012	Anish Saifi V/s Sky Tech Services & DTIL	Rs. 2,00,000/-	Sheikh Sarai (Delhi)	Case posted for OP's Evidence.
57.	496 / 2012	Shiv Narayan Singh V/s DTIL	Rs. 1,75,000/-	Sheikh Sarai (Delhi)	Posted for settlement.
58.	84 / 2013	Santosh Kumar Jha V/s DTIL	Rs. 1,01,527/-	Shalimar Bagh, Delhi	Case posted for OP's Evidence
59.	137 / 13	Amit Parashar V/s DTIL & Others	Rs. 53,000/-	Shalimar Bagh, Delhi	Case posted for Complainant Evidence
60.	249 / 2013	Amrit Singh Thapa V/s DTIL	Rs. 31,000/-	Shalimar Bagh, Delhi	Complainant Evidence
61.	495 / 2013	N.K.Rathi V/s DTIL	Rs. 2,50,000/-	Saini Enclave, Delhi	OP's Evid
62.	1579 / 2012	Shagun Enterprises V/s Raymond Ltd. & DTIL	Rs. 30,000/-	State Com. Bhopal (MP)	Arguments
63.	642 / 2013	Mukesh Kumar Jangid V/s DTIL	Rs. 61,240/-	Shalimar Bagh, Delhi	For evidence
64.	760 / 2013	Abdul Wahid V/s DTIL	Rs. 1,00,000/-	Shalimar Bagh, Delhi	For written arguments
65.	90 / 2014	Joy Joseph V/s DTIL	Rs. 7,690/-	Idukki (Karela)	Posted for settlement
66.	580 / 2013	Om Prakash V/s DTIL	Rs. 58,390/-	Swaimadhampur (Raj.)	Order passed
67.	17 / 2014	Mahesh Kumar V/s DTIL & Others	Rs. 7,500/-	Thiruvanthapuram (Kerela)	for Evidence
68.	274 / 2014	Hazari Lal Aggarwal V/s DTIL & others	Rs. 85,000/-	Shalimar Bagh, Delhi	Posted for complainant's

					evidence
69.	227 / 2014	Indu Goel	Rs. 3,32,890/-	Shalimar Bagh, Delhi	Posted for complainant's evidence.
70.		Nasir Ahmed Shalla V/s DTIL	Rs. 5,10,000/-	Srinagar (J&K)	Posted for complainant's evidence
71.	12/2014	Rajesh Fabyani V/s DTIL	Rs. 15,000/-	Bhopal (MP)	Posted for complainant's counter
72.	508 / 2014	Shilpa Jain V/s DTIL	Rs. 2,566/-	Shalimar Bagh, Delhi	Posted for Complainant Evidence
73.	861 / 2013	Nirmal Kumar Jain V/s DTIL	Rs. 5,874/-	Indore (MP)	Posted for WS
74.	119 / 2014	Randhir Singh V/s DTIL & Others	Rs. 1,00,000/-	Jammu (J&K)	Posted for WS
75.	2094 / 2014	Vivek Jagadish V/s DTIL	Rs. 4,10,000/-	Bangalore (Karnataka)	
76.	1136 / 2013	Arvind Kumar V/s India Electronics & DTIL		Vikas Bhawan (Delhi)	Case was decided in our favour by Consumer Forum, Complainant now filed appeal against the said order
77.	960 / 2008	Pawan Kumar V/s DTIL	Copy of Complaint not received	Shalimar Bagh, Delhi	Posted for Reply
78.	9 / 2015	Rajesh Kumar Gupta V/s DTIL	Rs. 39,000/-	Madhepura (Bihar)	Posted for Reply
79.	171 / 2015	Mahesh Agarwal V/s DTIL	Rs. 5,06,402/-	Ajmer (Rajasthan)	Posted for Reply
80.	212/2015	JP Goyal V/s DTIL		Bhopal (MP)	Posted for Reply
81.	144 / 2008	Girish Bhatia V/s NEENL		Kota (Rajasthan)	Copy of complaint no supplied
82.	98/2016	Pravin V. Thakker v/s Dish TV India Ltd	Rs. 55,000/-	Bhuj-Gujarat	Posted for Reply
83.	96 / 2016	R.S.Verma V/s DTIL	Rs. 13,000/-	Nainital (Uttarakhand)	Reserved for Orders
84.	40 / 2016	Yadunandan Prasad V/s DTIL	Rs. 50,000/-	Nalanda (Bihar)	Posted for settlement
85.	217 / 2016	Roop Lal V/s Dish Infra Services Pvt. Ltd.	Rs. 25,365/-	Mandi (Himachal Pradesh)	Posted for Reply
86.	270 / 2016	Surender Singh Dagar V/s DTIL	Rs. 1,00,000/-	Jhajjar (Haryana)	The Order of the Ld. District Forum was not favorable for us and we have filed appeal before the State Forum, which is pending for reply by the other side.
87.	600 / 2016	Dr. Jose Mathew V/s DTIL	Rs. 34,000/-	Ernakulam (Kerala)	Posted for Evidence by the Complainant
88.	385 / 2016	M.P. Verma V/s DTIL	Rs. 1,00,000/-	Lucknow (Uttar Pradesh)	Posted for Reply

89.	173/2017	Manjesh Kumar Sharma Vs. Ecommerce Sales & another	Rs. 71,000/-	Chandigarh	Reply filed by us and is posted for our evidence.
90.	746/2016	Dr. Deb Ranjan Das V/s Zing Digital Dish Tv	Rs. 10,00,000/-	Barasat (West Bengal)	Reply filed posted for arguments.
91.	372/2015	Varun Talwar Vs DTIL	Rs. 15,000/-	Hyderabad (Andhra Pradesh)	Posted for Complainant's evidence.
92.	175/2017	V.B.Krishna Murthy vs L. Ravi Verma	Rs. 5,00,000/-	Hyderabad (Andhra Pradesh)	Posted for OP evidence.
93.	257/2017	Chandrakant H. Gohil vs. DTIL	Rs. 2,00,090/-	Mumbai (Maharashtra)	Reply filed by us.
94.	68/2017	Aurangzeb vs. DTIL	Rs. 5,00,000/-	Banswara (Rajasthan)	Reply filed. and posted for Arguments.
95.	108/2017	Arjun Dev vs. DTIL	Rs. 95,000/-	Narnaul (Haryana)	Reply filed by us.
96.	61/2017	Neeraj Kumar Vs.DTIL	Rs. 50,000/-	Mujjaffarnagar	Posted for reply
97.	134/2016	Sumit Kumar Vs. DTIL	Rs. 30,000/-	Allahabad	Reply Filed
98.	170/2017	Ajeet Singh Vs. DTIL	Rs. 65,000/-	Hanumangarh	Reply Filed
99.	285/17	Mahesh Narayan Vs. DTIL	Rs. 10,000	Gurgaon (HR)	Reply Filed
Civil Suit Filed Against Company					
100.	17 / 2014	Mahalalaxmi Telecom V/s DTIL	Rw. 75,000/-	Civil Judge, Koppal, Karnataka	Pending for Evidence of Plaintiff
101.	656/2015	Ess Kay Sales Corporation V/s DTIL	Rs. 4,54,838/-	District Judge, Kathua (J&K)	Pending for Arguments on Leave to Defend
102.	50/2016	Kuldeep Enterprises (India) Pvt. Ltd.	Rs. 6,47,674/-	ADJ, Tis Hazari, Delhi	Posted for Arguments
MACT Cases Wherein Company is a Party					
103.	303 / 2006	Monika Ben & Others V/s DTIL	Rs. 5,00,000/-	Ahmedabad (Gujarat)	Case has been settled by the parties ; Copy of order is awaited
104.		Meena Kumari vs Gaurav Bishnoi and Ors	Rs. 30,00,000/-	MACT Chandigarh	Posted for Settlement
105.		Raman Preet Kaur	Rs. 30,00,000/-	MACT Chandigarh	Posted for Settlement
Recovery matters initiated by the Company					
106.	63/11	M/s Purnea Cable TV (Purnea, Bihar)		Rohini District Court	Posted for Evidence
107.	73/11	Sigma Electronics (Kangra, HP)		Rohini District Court	Posted for Evidence
NCLT MATTERS INITIATED BY THE COMPANY					
108.	Dish TV India Limited Vs. Macro Commerce Pvt. Ltd, NCLT Delhi	Dish TV has filed this petition before the NCLT for initiating insolvency proceedings against the Respondent for the purpose of recovery of Rs. 3,71,91,904/- from the Respondent being due and outstanding towards to carriage			

		and distribution of the Active Service ""Den SnapDeal"" of the Respondent from Dish TV DTH platform under the Agreement executed between the Parties. Claim Rs.3,71,91,904 /-
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Complaint filed under section 138 of the Negotiable Instruments Act by the Company		
109.	CC-1811 & 1812/2016 Metropolitan Magistrate, Saket Dish TV India Ltd vs Amazing India TV Pvt. Ltd.	These two cases have been filed by the Company against Amazing India TV Pvt. Ltd. u/s 138 of NI Act as the two cheques issued by it as part payment against distribution of its services Anandam Active on Dish TV platform got bounced, Pre-summoning Evidence completed, summons served and bailable warrant to be issued against the accused.
110.	CC-2321 & 2322/2016 Metropolitan Magistrate, Saket Dish TV India Ltd vs Amazing India TV Pvt. Ltd.	These two cases have been filed by the Company against Amazing India TV Pvt. Ltd. u/s 138 of NI Act as the two cheques issued by it as part payment against distribution of its services Anandam Active on Dish TV platform got bounced, Pre-summoning Evidence completed, summons served and bailable warrant to be issued against the accused.
111.	CC-7886 7877 /2016 Metropolitan Magistrate, Saket Dish TV India Ltd vs Amazing India TV Pvt. Ltd.	These two cases have been filed by the Company against Amazing India TV Pvt. Ltd. u/s 138 of NI Act as the two cheques issued by it as part payment against distribution of its services Anandam Active on Dish TV platform got bounced, Pre-summoning Evidence completed, summons served and bailable warrant to be issued against the accused.
112.	CC-8286 8285 & 8284 /2017 Metropolitan Magistrate, Saket Dish TV India Ltd vs Amazing India TV Pvt. Ltd.	These three cases have been filed by the Company against Amazing India TV Pvt. Ltd. u/s 138 of NI Act as the three cheques issued by it as part payment against distribution of its services Anandam Active on Dish TV platform got bounced, Pre-summoning Evidence completed, summons served and bailable warrant to be issued against the accused.

S No.	Period, Received From	Particulars of Case
	In-Direct Tax Cases	
	Service Tax Cases	
1.	[C. No. V (15) Adj/Noida/Dish TV/20/12/4682 dated 29.11.2012 and OIO No. 45/Commissioner/Noida/2012-13 dated 29.11.2012] (Period F Y 2006-07 to F Y 2010-11)	Demand cum SCN issued by Commissioner, Central Excise & Service Tax, SCN no. 10/95 dated 20/01/2012 & original order no. 45 dated 29/11/2012. Department has alleged that payments made to BT Worldwide was liable for Service Tax under reverse charge mechanism. Claim of Rs. 1.67 Crs plus applicable taxes. Additionally, in this case an appeal has been filed by Service Tax Department before CESTAT. to impose penalty u/s 76, 77 & 78 separately instead of one common penalty in all the section. This is related to BT case.
2.	F Y 2007-08 to F Y 2010-11 SCN 25/13/5549 dated 30th March 2013 received from Commissioner of Service Tax, Noida. [C. No. V (15) Adj/Noida/Dish TV/25/13/5549 dated 30.03.2013]	Department has raised objections on following two points a) Reversal of Cenvat Credit on Boxes written off b) Treatment of CPE as input for CVD purposes Claim Rs. 26.33 Crs
3.	F Y 2007-08 to F Y 2010-11 SCN 85/2012/4282 dated 19/10/2012 received from DGCEI. [F.No. DGCEI/DZU/INV/E/ST/85/2012/4	Show cause has been issued on following points: - a) Service Tax on viewing card security received during F Y 2007-08 & b) Service Tax on Dealer Margin for the period FY 2007-08 to F Y 2011-12.

	282 dated 19.10.2012]	Claim Rs. 29.21 Crores
4.	F Y 2009-10 to F Y 2013-14 SCN 189/2014/4703 dated 14/10/2014 received from DGCEI. [F.No. DGCEI/DZU/INV/E/ST/189/2014/ 4703 dated 14.10.2014]	Issued involved: a) Reversal of CENVAT credit on CPE installed in J&K; b) Service tax on Complimentary connections; c) Reversal of credit on CPE lost in transit or lost at distributor's premises; and d) CENVAT on CPE lying unused at the consumer's premises or w/o in financials. Claim Rs. 14.74 Crs plus applicable interest

Sales Tax Cases		
	Location/ State Forum	Nature of Demand
5.	Rajasthan; Supreme Court of India SLP Civil No. 3466/2015;	Rajasthan Commercial Tax department has raised demand of Entry Tax on CPE items. Dish TV filed petition in Rajasthan High Court challenging the applicability of the same and classification issues. The Rajasthan HC disallowed the petition. A common order passed in December-14. The AA recovered the entire amount which Dish TV have deposit through BG. SLP has been filed before Supreme court of India. Period - 2012-13. Addl. Demand Rs. 7.29 Lakhs, Interest Rs. 1.73 Lakhs and Penalty Rs. 1.64 Crore
6.	Delhi; DVAT Tribunal	Dish TV have been providing CPE to trade at subsidized prices. The department is considering Suppression in Sale Price. Hence raised demand for the period 2010-11. (Order dated 10.02.2015) Demand VAT: Rs. 1.57 Crs, Interest - Rs. 1.06 Crs & Penalty Rs. 3.69 Crs
7.	Delhi; DVAT Tribunal	Dish TV have been providing CPE to trade at subsidized prices. The department is considering Suppression in Sale Price. Hence raised demand for the period 2011-12. (Order dated 08.05.2015). Demand VAT: Rs. 34.98 Lakhs, Interest: Rs. 18.44 Lakhs, Penalty: Rs. 63.67 Lakhs
8.	Delhi; SPL Commissioner Enforcement (OHA) Delhi VAT;	The Enforcement wing has raised a demand of VAT for FY2014-15. a) 5% sales considered @ 12.5%; b) stock transfer treated as pre-determined sale. Demand 21.64 Crs
9.	Delhi; Addl. Commissioner (OHA) Delhi VAT	The Enforcement wing has raised a demand of VAT for FY2014-15: a) 5% sales considered @ 12.5%; b) stock transfer treated as pre-determined sale. Demand Rs. 5.19 Lakhs
10.	Madhya Pradesh; Dy. Comm. Of Appeal, Div -I , Bhopal	Default Assessment FY2013-14. (Non-Submission of Form F) Rs. 5.42 Lakhs. CST Demand raised by the department due to non-submission of Form F. From F submitted with the department. Rectified assessment order awaited.
11.	Uttar Pradesh; Addl. Comm. Grade - 2 (Appeal) First, Commercial Tax, Noida	The UPVAT Department issued a notice for provisional assessment for the m/o June-15 and propose to impose RTU on the STBs supplied to the customers. Demand Rs. 1.16 Crs. Reply submitted but demand confirmed by the AA. The appellate authority granted 80% Stay vide order dated 04.05.2016.
12.	Uttar Pradesh; Addl. Comm. Grade - 2 (Appeal) First, Commercial Tax, Noida	The UPVAT Department issued a notice for provisional assessment for the m/o Aug-15 and propose to impose RTU on the STBs supplied to the customers. VAT Demand: Rs. 7.17 Lakhs. Reply submitted but demand confirmed by the AA. The appellate authority granted 70% Stay vide order dated 04.05.2016.
13.	Uttar Pradesh; Addl. Comm. Grade - 2 (Appeal) First, Commercial Tax, Noida;	The UPVAT Department issued a notice for provisional assessment for the m/o Nov-15 and propose to impose RTU on the STBs supplied to the customers. Demand Rs.

		2.87 Lakhs. Reply submitted but demand confirmed by the AA. The appellate authority granted 70% Stay vide order dated 04.05.2016.
14.	West Bengal; Special Commissioner (Appeal)	CST Assessment for FY2012-13. Demand. Rs. 28.58 Lakhs. Form F submitted with the department. Order awaited
15.	Uttar Pradesh; Addl. Comm. Grade - 2 (Appeal) First, Commercial Tax, Noida;	The UPVAT Department issued a notice for provisional assessment for the m/o Apr-16 and propose to impose RTU on the STBs supplied to the customers. VAT Demand: Rs. 32.29 Lakhs. Reply submitted but demand confirmed by the AA vide order dated 31.07.2016. The appellate authority granted 50% Stay vide order dated 21.09.2016.
16.	Uttar Pradesh; Addl. Comm. Grade - 2 (Appeal) First, Commercial Tax, Noida	The UPVAT Department issued a notice for provisional assessment for the month of May 2016 and propose to impose RTU on the STBs supplied to the customers. VAT Demand: Rs. 23.60 Lakhs. Reply submitted but demand confirmed by the AA vide order dated 31.07.2016. The appellate authority granted 50% Stay vide order dated 21.09.2016.
17.	Bihar; Office of the Joint Commissioner of Commercial Taxes (Appeal) Patna;	Default Assessment for FY 2014-15 (VAT Vs. Service Tax). Demand - VAT Rs. 1.27 Crs, Interest: Rs. 40.80 Lakhs. We have deposited Rs. 72,88,179 in accordance with the Order dated 07.03.2017.
18.	Bihar; Office of the Joint Commissioner of Commercial Taxes (Appeal) Patna	Default Assessment CST FY 2014-15 (Non-submission of Form F) Demand: Rs. 0.34 Lakhs, Interest: Rs. 0.01 Lakhs. Balance Form F submitted with the department.
19.	Uttar Pradesh; Addl. Comm. Grade - 2 (Appeal) First, Commercial Tax, Noida	Default Assessment for FY2013-14 (VAT Vs Service Tax) Demand: Rs. 1.55 Crs. The department has framed the assessment for FY2013-14 and raised a demand vide order dated 27.03.2017. The appellate authority granted 50% stay on the demand by vide order dated 09/05/2017.
20.	Special Commissioner (Objection Hearing Authority) Delhi VAT	The DVAT department has framed the assessment for FY 2012-13 and raised a demand amounting to Rs. 2.79 Crore vide order dated 31.03.2017. Appeal filed before Special Commissioner Delhi VAT Department.
21.	Telangana; CTO, Begumpet Circle;	Show cause notice for VAT assessment from FY2012-13 to FY2015-16. Demand Rs. 1.86 Crs. Detailed reply submitted along with documents. Appeared before AA along with additional submissions. Order passed by the department. We have filed writ petition before the HC of Hyderabad. The HC granted interim stay and directed us to deposit 25% of the demand.
22.	Goa; Appellate Authority	The department has framed the assessment for FY2013-14 and raised a demand vide order dated 31.05.2017. VAT Demand: Rs. 3.27 Lakhs, Interest: Rs. 1.76 Lakhs. Appeal filed along with 10% pre-deposit amount.
23.	West Bengal; Appellate Authority	VAT Audit for FY2014-15. VAT Demand: 17.42 Lakhs, Interest: 9.51 Lakhs. Appeal filed along with 15% pre-deposit amount.
24.	West Bengal; Appellate Authority	VAT Audit for FY2014-15. Demand CST: 1.87 Lakhs, Interest: Rs. 1.02 Lakhs. Appeal filed along with 15% pre-deposit amount.
	Entertainment Tax Matters	
	Appeal No./ Case No.; Court	Brief Facts & Status
25.	Special Civil Application No. 4025 of 2010 (CCIN No: 001021201004025) SC 22171/2015; Supreme Court of	This matter was filed against the demand of Rs. 10 lakhs towards registration of DTH services by Entertainment Tax department, Gujarat, and the same amount as security

	India (SC 22171/2015)	deposit towards ensuring that future entertainment taxes are paid on time. The court has granted stay on recovery of the amount as demanded by the State government. However, the court had directed DISH TV to deposit E.T from January 2010 till September 2010. On the last date of hearing The Court has advised to release payment till Dec 2011, the same has been done. On 26-Apr-2013, the Court has advised to release payment till Dec 2012, the same has been done. Demand Rs. 20 Lakhs
26.	Writ (Tax) 839 of 2004 (SC SLP (Civil) 29366-29367 of 2012); Supreme Court of India	<p>The matter relates to the demand of Entertainment Tax amounting to Rs. 9.19 crores levied by the DM, Ghaziabad on the equipment supplied by Dish TV to the subscribers based in U. P and subscription fee collected from the subscribers in the State of U. P. The same has been contested by the Company. The court had directed the matter to be listed on 16th August,11 for extending the stay. However, neither hearing has yet taken place nor any other date has been announced. The high court has vacated the stay order. The hearing was fixed for 12th April 2012 which was postponed to 24th April 2012. The hearing has taken place in place and orders are awaited. The HC passed the order on 20-07-2012 and dismissed the writ petition as the HC not find merit in any of the grounds raised in the writ petition.</p> <p>A petition was filed with Supreme Court against the order of Allahabad High Court. The Supreme Court has sent a notice to State and on the other side directed not to take any coercive action for recovery.</p> <p>The matter was heard on 30-08-2013 and adjourned for final disposal on a no miscellaneous day in the month of March 2014. Interim order to continue till further orders.</p>
27.	Writ (Tax) 1869 of 2009 (SC SLP (Civil) 29366-29367 of 2012); Supreme Court of India	<p>This petition has challenged the vires of U.P entertainment and Betting Tax Ordinance, 2009 prior to 16.06.2009 since the U.P Government has issued a gazette notification on 16.06.09 by amending the current entertainment tax act.</p> <p>The court had directed the matter to be listed on August 16, 2011 for extending the stay. However, neither hearing has yet taken place, nor any other date has been announced.</p> <p>The High Court has vacated the stay order. The hearing was fixed for April 12, 2012 which was postponed to April 24, 2012. The hearing has taken place in place and orders are awaited.</p> <p>The HC passed the order on 20-07-2012 and dismissed the writ petition as the HC not find merit in any of the grounds raised in the writ petition.</p> <p>A petition was filed with Supreme Court against the order of Allahabad High Court. The Supreme Court has sent a notice to State and on the other side directed not to take any coercive action for recovery.</p> <p>Interim order to continue till further orders. Demand Rs. 66.54 Lakhs</p>
28.	R.N. 282 of 2011; West Bengal Taxation Tribunal, Kolkata	A petition has been filled by Dish TV in Kolkata tribunal challenging the levy of Entertainment Tax. Court has directed us to deposit 50% entertainment tax in cash and rest 50% in the form of BG. Accordingly we have been making payments. The matter got adjourned and next

		date of hearing is yet to be fixed.
29.	JCCT.ENF.SZ.DCCT-1/09-10 Dated 25-11-2009 (Appeal No 20-58/2010) (High Court of Karnataka)	The Commercial Tax department, Bangalore has sent notice dated 25.11.09 demanding ET on MOD/Installation charges & Service Tax including penalty amounting to Rs. 5.26 Crores for the period April 2006 to June 2009. Based on our reply and personal hearing the department has dropped the demand of Rs. 4.97 Crores. However, Dish TV have deposited Rs.28,70,900 under protest and appeal is filed to the Joint Commissioner of Commercial Taxes (Appeal). The appeal is pending with Joint Commissioner, Commercial Tax (Appeals), Bangalore for hearing. Hearing date yet to be announced. All the 39 appeals (April-2009 to June-2009) has been rejected by the JCCT-Appeal (Bangalore) vide order dated 08-07-2014. Objections filed before Karnataka Appellate Tribunal. The appellate tribunal has rejected our appeal. Writ petition has been filed before Karnataka High Court. Next date of hearing to be announced. Demand Rs. 28.71 Lakhs
30.	W.P. Nos. 27070 to 27072 of 2011 (SLP CIVIL 4135-4142/2013); Supreme Court of India	The State of Tamilnadu issued a notification dated 12.10.2011 imposing 30% tax on the DTH services while exempting the Cable Services from tax, which came to be challenged before the High Court. The company also challenged the legislative competence of the state of TN to impose entertainment tax on the DTH services which are under exclusive domain of the Union Govt. The High Court vide order dated 19.10.2012 in WP No. 27070 of 2011 set aside the notification dated 12.10.2011 as discriminatory and consequent demand notices.
31.	SLP 16255/2012 converted to Civil Appeal 5867/2012; Supreme Court of India	The ET was applicable in Delhi from February 2010 and Dish TV started making payment as per the provisions. A petition was moved challenging the applicability of the ET and Hon'ble court has dismissed our petition in its judgment dated 5 th September 2011. Dish TV have filed petition in Supreme Court and matter shall be taken for hearing in due course of time. At the same time Dish TV is making ET payments as per the provisions.
32.	(W.P. (T) No. 1097 of 2013 W.P. (T) No. 408 of 2013) Supreme Court of India: SLP(Civil) 7100 of 2014; High Court of Jharkhand now Supreme Court of India	The government of Jharkhand has imposed 10% Entertainment Tax w.e.f. 27-Apr-2012 on amount received from the subscriber towards value of gross collection/admission charges/ subscription/contribution / rent /security/activation charges or any other valuable considerations received or receivable for providing entertainment. Dish TV had filed the petition on 18-02-2013 in Jharkhand High Court for challenging the applicability of the Entertainment Tax in the state of Jharkhand. The High Court has directed that no coercive step should be taken for recovery. Ranchi High Court had rejected an appeal filed by Dish TV in ET matter order dated 30.01.2014. A petition was filed in Supreme Court. The Court has granted interim relief on 10.03.2014 and directed that no coercive action should be taken for recovery till the date on which the rules came into force.
33.	Civil Writ Petition No. 1191 of 2013 &	As per the notification of the Government of the Himachal

	Connected Application No. (CMP No.) 2001 of 2013; High Court of Himachal Pradesh at Shimla	<p>Pradesh that the duty of all kinds of entertainments shall be levied at the rate of 10% of the payment for admission instead of 100% w.e.f. May 8, 2012.</p> <p>The Assistant Excise & Taxation Commissioner served the notice for stopping entry of the goods inside the state of HP and again served the show cause notice under the Himachal Pradesh Entertainment Tax Duty Act, 1968 and directed to produce the details of receipts of DTH services and books of accounts for assessment purpose.</p> <p>We had filed the petition in the Shimla High Court for challenging the legality of the impugned notice and the consequent assessment or recovery of the entertainment tax. The HC granted the stay for not passing any order on assessment for the time being and that movement of goods shall not be stopped.</p> <p>The writ petition has been disposed of vide order dated 13-08-2014 on the basis of the order of the supreme court in the case of Tata Sky Ltd vs State of Madhya Pradesh & Others, reported in (2013) 4 SCC 656.</p> <p>Subsequently, Dish TV have filed a caveat before Supreme Court of India.</p>
34.	2736 of 2013 (M/S); High Court of Uttarakhand (Nainital)	Dish TV had filed the petition against the recovery notices passed by the Commissioner of Entertainment Tax, Dehradun, Uttarakhand and rejecting the representations interest on the amounts illegally recovered by the Respondents in Aug-Sept 2007 using the coercive measures and retained till November 2011 and the said coercive recovery was subsequently declared to be without authority and jurisdiction by this Hon'ble Court.
35.	W.P. (MS) 2928/2013; High Court of Uttarakhand (Nainital)	The petition has filed for challenging the discriminatory rate of tax on two similarly situated services namely DTH Services vis-à-vis Cable Services, which are competing in the same market for the same set of consumers and are providing the same channels to the consumers. DTIL contends that the current tax regime with regard to DTH and Cable is discriminatory, arbitrary and there is no intelligible differentia for treating them differently.
36.	High Court of Andhra Pradesh & Telangana at Hyderabad	Dish TV have filed the petition for challenging the impugned SCN dated 09.09.2014 for the FY2011-12, FY2012-13 & FY2013-14 proposing to levy tax of Rs. 3,95,47,720/- @ of Rs. 5 per connection under Section 15A of the APET Act, 1939 assuming the Petitioner to be a Cable Operator under Section 15A read with Section 3(10) of the Act while pointing out in the notice that the Petitioner is a DTH Operator. The AP High court dismiss appeal & directed Dish TV to reply the SCNs issued by the AA. The department have served the assessment orders of the mentioned assessment years and confirm the demand of Rs. 3.95 Crore. Appeal filed before Appellate DC (CT) Hyderabad. The Appellate Deputy Commissioner (CT) has rejected appeals filed by Dish TV vide order dated 21.12.2016. Vide order dated 14.03.2017, the High Court granted an interim stay on the condition that the petitioner will deposit 10% of the demand within 3 weeks from the date of receipt of the order. We have filed SLP against the HC order dated 14.03.2017. The Supreme Court granted stay against the HC order dated 14.03.2017.

		Demand Rs. 3.95 Crs
37.	OWP No. 1710/2015, MP No. 1/2015; High Court of Jammu & Kashmir	Dish TV have filed the petition for challenging the validity of notification dated 02.09.2015 issued by the Finance Department, Govt. of J&K and the consequent notice dated 03.09.2015 issued by Commercial Tax Department Jammu on the grounds that the notification and the notice both are without authority, jurisdiction, illegal and violating Section 114 of the Constitution. High Court granted unconditional stay.
38.	6476/2014 (Show Cause Notice dated 29.12.2015); High Court of Uttar Pradesh at Lucknow	The department has issued show cause notice dated 29.12.2015 and proposed to impose tax on the amounts received towards service tax and also on entertainment tax for the period from September-2009 to October-2015. A detailed reply has filed with the department. The department confirmed the demand of Rs. 91,20,47,967/- (Addl ET Rs. 57,72,36,039/- + Interest Rs. 33,47,91,928/- + Penalty Rs. 20,000/-) vide order dated. 26.02.2016. Dish TV have filed a petition before High Court at Lucknow and the petition is maintained by the court. Dish TV have paid 1/3rd i.e. Rs. 30,40,15,989/- of the disputed liability of Rs. 91,20,47,967/- against the High Court order dated 05.05.2016.
39.	WP No. 9404 /2016; Madhya Pradesh High Court at Jabalpur (Writ Petition seeking for Refund)	Dish TV have filed a petition against Rejection Order dated 06.11.2013 and The Madhya Pradesh Entertainments Duty Validation Act, 2013 (Validation Act, 2013) which came into force on 11.09.2013 and seeking of refund of the Amount of Rs. 2.50 Crs paid vide DD's No. 208044 dated 21.09.2010, 008048 dated 24.12.2010, 008383 dated 11.01.2011 and 008615 dated 27.01.2011 along with interest of Rs. 2.31 Crs @ 18% for the period starting from 22.09.2010 to 15.01.2016 and also interest from this period till the date of realization.
40.	Uttarakhand	The District Magistrate, Dehradun framed the assessment on the basis of MIB report and raised a demand of Rs. 61.67 Lakhs + Penalty of Rs. 20,000/-. Appeal has been filed before Secretary Finance, Uttarakhand. The appellate authority upheld the DM order. We have paid the demand against the recovery notice as under protest & shall file petition before HC of Uttarakhand in due course of time.
41.	Uttar Pradesh (Show Cause Notice)	The department has issued show cause notice dated 26.07.2017 and proposed to impose tax on the amounts received towards service tax and also on entertainment tax for the period from Nov-2015 to June-2017. (Demand amounting to Rs. 29.26 Crs and interest amounting to Rs. 5.84 Lakhs. Reply filed followed by representation to ET Commissioner, Finance Secretary & Hon'ble Chief Minister.
42.	Dish TV India Ltd VS State of Madhya Pradesh & Ors WP No. 18451/2017	The ET department has framed the assessment order and raised the demand of Rs. 1.47 Crs (Tax: 94.18 Lakhs + Interest: 51.75 Lakhs + Penalty: 1.18 Lakhs) vide order dated 28-08-2017. Writ petition filed at Indore bench of The High Court of Madhya Pradesh.
Custom Matters		
	Appeal No./ Case No.; Forum	Brief Facts
43.	Refund Application dated 09-07-2010; CESTAT, Delhi	Dish TV had filed refund of SAD (Customs) with ICD, TKD amounting to Rs.3,23,77,661/- vide application date 09-07-2010. The department has rejected refund vide order

		<p>dated 13.02.2014 on followings grounds: (a) The imported STB has not been sold as it is assembled which tantamount to manufacture. (b) Product has been sold at a lower price than the landed cost. (c) Appropriate VAT not paid on the sale of STB.</p> <p>Appeal filed before The Commissioner of Customs (Appeal) and the same was rejected.</p> <p>We have file the appeal before CESTAT, Delhi against the COC Order.</p> <p>The CESTAT, Delhi allowed our appeal vide order dated 24.03.2017.</p> <p>We have file an application dated 28.04.2017 for claim the refund as per tribunal order along with applicable interest.</p>
44.	Customs appeal No. 149/2015; High Court Mumbai	The department has filed an appeal against the O-I-O dated 31.07.2015 passed by CESTAT, Mumbai on the ground that the Assessment of the Goods covered under the bill of entries for the levy of CVD (Additional duty) to be done on the basis of Section 4A of the Central Excise Act, 1944 and as per notification 49/2008 (C.E.) dated 24.12.2008.
Luxury Matters		
	Forum	Brief Facts
45.	Ernakulum	Kerala Commercial Tax Department (Luxury Tax) had sent the notice dated 29.09.2010 demanding Luxury Tax and interest for the period April to August 2010. Detailed reply submitted challenging the applicability of Luxury Tax and interest. No further communication received from department. No further notice received from the Commercial Tax Officer, Kerala. The Kerala High Court has set aside the levy of luxury tax on direct-to-home (DTH) services vide order dated 08.12.2015. In an order, the Kerala HC has said that luxury tax, if any, paid by the petitioner from April 1, 2011 shall be refunded. Demand Rs. 1.16 Crs
46.	Ernakulum	Luxury Tax assessment for FY2010-11 framed by the department and raised a demand of Rs.20,94,764/-. We have filed an appeal before appellate authority. Remitted Rs.6,28,429/- i.e., 30% of the demand with the revenue recovery authorities in order to avoid any further proceeding by them.
Refund Cases		
	Location	Brief of Case
47.	Delhi	Dish TV have sought refund of VAT from the department for the FY 2009-10. The High Court of Delhi allowed our petition vide order dated 04.04.2016 and directed to department to disburse the refund claim in FY2009-10. Dish TV have filed writ petitions for seeking VAT ITC refund for FY2010-11 and FY2011-12 (W.P.(C) 6219/2016 & W.P.(C) 6218/2016) before Delhi HC. The Department has filed a SLP against the HC order dated 04.04.2016 wherein the Delhi HC directed the department to disburse the refund claim in FY 2009-10. Counter Affidavit has filed by Dish TV. Department has filed rejoinder. Amount involved Rs. 20.59 Crs
	Direct Tax: Status of Assessment	
	AY	Details

48.	2005-06	<p>Appeal is preferred u/s 246A against the order u/s 143(3). Grounds of Appeal (CIT)</p> <ol style="list-style-type: none"> 1) Disallowance of interest expense amounting to Rs. 62,49,925 u/s 14A. 2) Disallowance of interest expense amounting to Rs. 61,11,115 u/s 36(1) (iii) 3) Disallowance of Exchange loss amounting to Rs. 10,72,78,633 on account of realignment of foreign parties (additional ground). <p>Grounds of Appeal (ITAT)</p> <ol style="list-style-type: none"> 1) Disallowance of expense amounting to Rs. 62,49,925 u/s 14A. 2) Disallowance of interest expense amounting to Rs. 61,11,115 u/s 36(1)(iii). <p>Interest Expenses allowed. Sec.14A referred back to AO. Income tax department has filed appeal in High Court against allowance of Interest expenses. Departmental appeal has not been admitted by High Court.</p>
49.	2006-07	<p>Appeal is preferred u/s 246A against the order u/s 143(3): - Grounds of Appeal (CIT)</p> <ol style="list-style-type: none"> 1) Disallowance of expenses amounting to Rs. 70,24,330. Matter remanded back to AO. <p>Appeal by Company (ITAT):-</p> <ol style="list-style-type: none"> 1) Disallowance of expenses amounting to Rs. 70,24,330. <p>Appeal by Department: -</p> <ol style="list-style-type: none"> 1) Regarding restoration of disallowance to AO by CIT (A). Issue remanded back to AO for reconsideration by ITAT vide order dated 14-03-2014.
50.	2006-07	<p>Appeal is preferred u/s 246A against the order u/s 154: - Grounds of Appeal (CIT)</p> <ol style="list-style-type: none"> 1) Disallowance of depreciation & amortization expenses amounting to Rs. 81,00,000. Appeal dismissed. <p>Grounds of Appeal (ITAT): -</p> <p>Disallowance of depreciation amounting to Rs. 81,00,000. Ground raised before ITAT was allowed vide its order dated 20-07-2012.</p>
51.	2007-08	<p>Appeal is preferred u/s 246A against the order u/s 143(3): - Grounds of Appeal (CIT)</p> <ol style="list-style-type: none"> 1) Disallowance of interest expense amounting to Rs. 1,97,58,364 u/s 14A. 2) Disallowance of depreciation amounting to Rs.72,90,000/- 3) Disallowance of Advertisement expense amounting to Rs.55,98,370/- out of which 20% is allowed in the current year and the rest in the four subsequent years. <p><u>By Company:</u> -</p> <ol style="list-style-type: none"> a) Appeal filed before ITAT Mumbai by the Company, with respect to disallowance of depreciation of Rs.72,90,000/-. <p><u>By Department:</u> -</p> <ol style="list-style-type: none"> a) Allowance of interest expense amounting to Rs. 1,97,58,364/- u/s 14A except an adhoc disallowance of Rs. 5 lacs. b) Allowance of advertisement expenses amounting to Rs.55,98,370/-.
52.	2007-08	Income Tax Appellate Tribunal ('ITAT') has allowed the

		<p>appeal filed by the Company vide order dated 19th April 2013.</p> <p>In Departmental Appeal ITAT vide its order dated 10.07.2013 :-</p> <p>a) Restored back the 14A disallowance to AO.</p> <p>b) Confirmed the view of CIT (A) with regard to Advertisement expenditure.</p> <p><u>Assessment u/s 143(3) r.w.s. 254 of the Act [Appeal effect]:</u></p> <p>Appeal filed to CIT(A) on the Disallowance of interest expense amounting to Rs.1,81,76,524 u/s 14A.</p> <p>The disallowance of Rs. 35,34,706/- u/s 14A out of interest and disallowance of Rs.1,32,95,919/- out of expenses has been deleted by the CIT(A) thereby sustaining/confirming disallowance of Rs. 48,80,605/- (out of expenses) u/s 14A of the Act</p> <p><u>Ground of Appeal (ITAT)</u></p> <p>Appeal filed against the disallowance u/s 14A of the Act for Rs. 48,80,605/.</p> <p>Proceedings dropped vide order dated 30/01/2015</p>
53.	2008-09	<p>Appeal is preferred u/s 246A against the order u/s 143(3) & 154:-</p> <p><u>Grounds of Appeal</u></p> <p>1) Disallowance of interest expense amounting to Rs.3,42,75,877 u/s 14A.</p> <p>2) Disallowance of depreciation amounting to Rs.65,61,000/-.</p> <p>3) Disallowance of Advertisement expense amounting to Rs.3,23,89,977/- out of which 20% is allowed in the current year and the rest in the four subsequent years.</p> <p>Disallowance of expenses under section 14A confirmed. Depreciation on amortization of license fee deleted by CIT(A).</p> <p>Disallowance on account of advertisement expenditure deleted by CIT (A).</p> <p>Appeal filed to ITAT on the Disallowance of interest expense amounting to Rs. 3,42,75,877 u/s 14A.</p> <p>ITAT has allowed the appeal filed by the Company vide order dated 20.12.2016.</p> <p>The Hon'ble Tribunal has deleted the disallowance made u/s 14A r.w.r. 8D for both the years holding that the investments are strategic in nature.</p> <p>Proceedings dropped vide order dated 30/01/2015</p>
54.	2009-10	<p>Appeal is preferred u/s 246A against the order u/s 143(3):</p> <p>- <u>Grounds of Appeal (CIT)</u></p> <p>1) Disallowance of interest expense amounting to Rs.3,67,76,376 u/s 14A.</p> <p>2) Disallowance of depreciation amounting to Rs.76,41,125/-.</p> <p>3) Disallowance of Advertisement expense amounting to Rs. 7,07,87,432 out of which 20% is allowed in the current year and the rest in the four subsequent years.</p> <p><u>Ground of Appeal (ITAT)</u></p> <p>a) Disallowance of expenses under section 14A confirmed.</p> <p>b) Depreciation on amortization of license fee deleted by CIT(A).</p> <p>c) Disallowance on account of advertisement expenditure</p>

		<p>deleted by CIT (A). Appeal filed to ITAT on Disallowance of interest expense amounting to Rs. 3,67,76,376 u/s 14A. ITAT has allowed the appeal filed by the Company vide order dated 20.12.2016. The Hon'ble Tribunal has deleted the disallowance made u/s 14A r.w.r. 8D for both the years holding that the investments are strategic in nature. Proceedings dropped vide order dated 30/01/2015</p>
55.	2010-11	<p>Appeal is preferred u/s 246A against the order u/s 143(3): - <u>Grounds of Appeal (CIT):</u> 1) Disallowance u/s 14A amounting to Rs. 1,76,29,278 2) Depreciation on amortization of license Fee amounting to Rs. 1,32,86,025 3) Capital Exp on TV Commercials which is going to be allowed in the next four subsequent yrs amounting to Rs. 6,30,02,117. 4) Disallowance of various expenditure u/s 40 (a) (i) & 40(a)(ia) amounting to Rs. 4,60,18,32,130. <u>Grounds allowed in CIT:</u> 1) Depreciation on amortization of license Fee amounting to Rs. 1,32,86,025 2) Capital Exp on TV Commercials which is going to be allowed in the next four subsequent yrs amounting to Rs. 6,30,02,117. 3) Disallowance of various expenditure u/s 40 (a) (i) & 40(a)(ia) amounting to Rs. 4,53,00,16,535. Appeal filed to ITAT on following grounds: 1) Disallowance u/s 14A amounting to Rs.1,76,29,278/-. 2) Disallowance of various expenditure u/s 40(a)(i) & 40(a)(ia) amounting to Rs.7,18,15,595/- (Commission)</p>
56.	2011-12	<p>Appeal is preferred u/s 246A against the order u/s 143(3) 1) Disallowance u/s 14A amounting to Rs. 2,73,15,704. 2) Depreciation on amortization of license Fee amounting to Rs. 99,64,519. 3) Capital Exp on TV Commercials which is going to be allowed in the next four subsequent yrs amounting to Rs. 7,28,18,240. 4) Disallowance of various expenditure u/s 40(a)(ia) amounting to Rs. 1,08,89,79,038. Grounds Allowed: 1. 14A Disallowance out of Interest as well as expenses Rs. 2,73,15,704/- allowed. 2. Disallowance of Customer Support Services, CAS, SMS charges, amortization on License fee, Advertisement were Allowed 3. Disallowance of Commission expenses - (Rs. 33,86,68,406/-) Sustained. Appeal filed to ITAT on following ground: Disallowance of Commission expenses - Rs. 33,86,68,406/- Grounds Allowed: Vide order dated 10.10.2017, the matter has been set aside to the file of AO admitting the additional evidence Department filed an appeal before ITAT- 1. Allowance of Customer Support services 2. Allowance of CAS, SMS and Middleware charges. Department's Appeal dismissed</p>
57.	2012-13	<p>Appeal is preferred u/s 246A against the order u/s 143(3):</p>

		<p>- Grounds of Appeal (CIT):</p> <p>1) Depreciation on amortization of license Fee amounting to Rs. 74,73,389.</p> <p>2) Capital Exp on TV Commercials which is going to be allowed in the next four subsequent yrs amounting to Rs. 7,45,40,018.</p> <p>3) Disallowance of various expenditure u/s 40(a)(ia) amounting to Rs. 95,03,49,873.</p> <p>Grounds Allowed:</p> <p>Disallowance of Customer Support Services, CAS, SMS charges, amortization on License fee, Advertisement were Allowed</p> <p>Disallowance of Commission expenses of Rs.50,52,75,132/- was Sustained.</p> <p>Appeal filed to ITAT on following ground:</p> <p>Disallowance of Commission expenses of Rs.50,52,75,132/-.</p> <p>Grounds Allowed:</p> <p>Vide order dated 10.10.2017, the matter has been set aside to the file of AO admitting the additional evidence Department filed an appeal before ITAT-</p> <p>1. Allowance of Customer Support services</p> <p>2. Allowance of CAS, SMS and Middleware charges.</p> <p>Department's appeal dismissed</p>
58.	2013-14	Appeal filed before CIT (A) on all disallowances.
59.	2014-15	Appeal filed before CIT (A) on all disallowances
	Income Tax Penalty Cases	
	Assessment Year	Details
60.	2006-07	<p>ACIT, Cir 6 (1), Mumbai</p> <p>Penalty was imposed on prior period disallowance & expenses disallowed u/s 36(1)(va) amounting to Rs.9,42,346.</p> <p>CIT(A) has confirmed the penalty on account of prior period income and deleted the penalty on disallowance of contribution to EPF.</p> <p>Appeal filed on levy of penalty on account of prior period income</p> <p>The grounds allowed vide order dated 08/03/2017.</p>
	Wealth Tax Cases	
	Assessment Year; Notices Received From	Issue Involved
61.	<p>2005-06; Asst. Commissioner of Income Tax, Circle 13(1), New Delhi</p> <p>Assessment under section 17</p>	<p>Addition of amount of Commercial Vehicle as Motor Cars in Net wealth- 74,16,957. Allowance of loan - Rs. 46,20,326/-.</p> <p>Ground of Appeal before CIT(A):</p> <p>a) Commercial vehicle amounting to Rs. 74,16,957 treated as Motor cars</p> <p>b) Not allowed deduction of outstanding loans of Rs. 38,29,350 on above commercial vehicles</p> <p>c) Not given deduction of loan of Rs. 12,76,450 (total loan of Rs. 58,96,776- Rs. 46,20,326)</p> <p>Grounds Allowed:</p> <p>a) Outstanding loan amounting to Rs. 38,29,350/- on the commercial vehicles has been allowed.</p> <p>b) Deduction of Loan of Rs. 12,76,450/- has been allowed on the vehicles.</p> <p>Thus total deduction of Rs. 97,27,117/- being loan</p>

		outstanding against the vehicles has been allowed. Estimated liability. Rs. 0.64 Lakhs
TDS Cases		
	Assessment Year	Issue Involved and Proceedings
62.	2009-10	The Company was deducting TDS on content payment @ 2% u/s 194C while as per the Income Tax department it should be @10% u/s 194J. The case was decided considering the Supreme Court decision in Hindustan Coca Cola Case. Demand - Rs. 2.25 Crs
63.	2010-11	The Company was deducting TDS on content payment @ 2% u/s 194C while as per the Income Tax department it should be @10% u/s 194J. Demand Rs. 3.20 Crs. The Company has filed an appeal before ITAT, Delhi on the merits of the case .
64.	2011-12	The Company was deducting tax on payments made to Conax Access System Private Limited and Integrated Subscriber Management Services Limited u/s 194C. However, the department was of the view that the same will fall under section 194J. Further, we were not deducting tax on payments to Tata Teleservices Limited for SMS expenses. However, department has also considered the same to be liable for deduction u/s 194J. Demand Rs. 92.59 Lakhs. The Company has filed an appeal with ITAT, Delhi.
65.	2012-13	The Company was deducting tax on payments made to Conax Access System Private Limited and Integrated Subscriber Management Services Limited u/s 194C. However, the department was of the view that the same will fall under section 194J. Further, we were not deducting tax on payments to Tata Teleservices Limited for SMS expenses. However, department has also considered the same to be liable for deduction u/s 194J. Demand Rs. 57.79 Lakhs. The Company has filed an appeal with ITAT, Delhi.
66.	2013-14	The Company was deducting tax on payments made to Conax Access System Private Limited, Tata Tele Services and Cyquator Media Services Pvt. Ltd. u/s 194C. However, the department was of the view that the same will fall under section 194J. Demand Rs. 65.37 Lakhs. The Company has filed an appeal with ITAT, Delhi.
Penalty Case		
67.	2011-12	Penalty was imposed vide order dated 28th Nov. 2014 on short deduction of TDS/ interest on the aforesaid issues of TDS u/s 194C vs. 194J- Tata Tele, Tulip Telecom and Proactive Data systems. The Company has filed an appeal with ITAT.

C. Zee Media Corporation Limited (ZMCL)

Sr. No.	Court Involved Case No & Party Name	Particulars of Case
	Cases against ZMCL	
	Civil Cases	

Sr. No.	Court Involved Case No & Party Name	Particulars of Case
1.	OS No.7887 of 2016 - Mrinthyunjay Chandiliya Vs. Air Asia (India) Ltd. & Ors. [City Civil Court, Bangalore]	The Plaintiff has filed the suit on 15/11/2016 against the Defendants claiming damages for Rs.28 Crs and praying for unconditional apology by the Defendants.
2.	O.S. No.3315/2016 - Vihaan Direct Selling India Pvt.Ltd. Vs. TV Today N/w & Ors. [City Civil Judge]	Suit filed for an Injunction against various Newspapers and channels for restraining them from telecasting/publishing any matter which is defamatory, derogatory and/or disparaging of the reputation of the Plaintiff or its affiliates.
3.	O.S. No.3578/2016 - Kartikesh Om Prakash. Vs. Suvarna TV. & Ors. [City Civil Judge]	Suit filed for an Injunction against various Newspapers and channels for restraining them from telecasting /publishing any matter which is defamatory, derogatory and/or disparaging of the reputation of the Plaintiff.
4.	O.S. No.513/2014 - Naleen Kumar Kateel Vs. Times now & ors Zee News. [Civil Judge, Mangalore]	Suit filed for an Injunction against various Newspapers and channels for restraining them from telecasting /publishing any matter which is defamatory, derogatory and/or disparaging of the reputation of the Plaintiff on the basis of complaint filed by Mr. Sathish Shetty on 12.5.14.
5.	O.A.No.208/2014 in C.S.No.185/2014 - Mahendra Singh Dhoni Vs. ZMCL Ors. [High Court, Madras]	Case filed by Plaintiff against Defendants on March 14, 2014 for making defamatory, scandalous, libelous and malicious false news reports of the Plaintiff with Claim of Rs. 100 Crores.
6.	T.S. 736 of 2015 (No changed to 564 of 2017) - Poorav Infrastructure vs Admerchant and Ors. [District Court]	Poorav Infrastructure has filed a suit against Admerchant India Pvt. Ltd. after IBF had put an embargo upon the plaintiff by barring any advertisement of the product of the plaintiff in the channels of the other respondents for nonpayment of advertisement dues by the plaintiff to the Respondent No.1.
7.	Suit No.257 of 2005 - Saas Construction Vs. ZTL [High Court, Calcutta]	The suit has been filed for recovery of Rs. 21.30 lacs with respect to the Agreement entered for civil construction.
8.	Money Suit 126/2015 - Shyam Sundar Gupta vs The Chief Editor Zee Network (Civil judge, Sr Judge, Sealdah)	Suit for damages of Rs.20 crore filed by Mr. Shyam Sundar Gupta against Chief Editor Zee Network alleging a defamatory story telecast in July 2013
9.	Jindal Steel and Power Limited vs. Zee News Ltd. and Ors. Civil Suit No. 2467 of 2012. (Bombay High Court)	Jindal Steel and Power Limited (the "Plaintiff") has filed a defamation suit (2467 of 2012) before the Bombay High Court against the Company, Dr. Subhash Chandra, Mr. Punit Goenka, Ex-Managing Director and other senior officials of the Company (the "Defendants") claiming damages of Rs. 2,000.00 million (Rs. 2,000,000,000). The suit has been filed by the Plaintiff in relation to certain programmes telecast on the Company's television channel 'Zee News' and 'Zee Business' with regards to the Comptroller and Auditor General of India (CAG) Report on "Allocation of Coal Blocks and Augmentation of Coal Production". The present suit has been filed by the Plaintiff alleging defamatory and factually incorrect statements made on the Plaintiff's chairman, Mr. Navin Jindal, in programmes telecast by these news channels in relation to the CAG Report. The Written Statement has been filed by all the Defendants. The matter shall come up for hearing in due course.

Sr. No.	Court Involved Case No & Party Name	Particulars of Case
10.	Jindal Steel and Power Limited vs. Zee News Ltd. and Ors. CS (OS) 881 of 2014 Delhi High Court	The JSPL and Mr. Naveen Jindal has also filed other Civil Suits seeking different reliefs in courts in Delhi High Court, such as CS (OS) 881 of 2014 before the Delhi High Court against the Company and Ors. (the "Defendants"). This particular case is filed for for permanent & Mandatory injunction against telecasting any news story related to Naveen Jidnal and JSPL on Zee News channels or on websites and also for the damages for defamation made by defendants.
11.	Naveen Jindal versus Zee Media Corporation Limited & Dilligent Media Corporation CS (OS) 143/15 Delhi High Court	Suit for permanent & Mandatory injunction againgt telecasting any news story related to involvement of Naveen Jidnal in rape case as alleged by one women in Chhatisgarh on Zee News channels or on websites or articles in news papaer and also for the damages for defamation made by defendants and also claimed damages of Rs. 20.70 million (Rs. 20,700,000).
12.	Suit No 467 of 2014 - Sanjukta Mishra & Anr Vs ZMCL & Ors [Civil and Sessions Judge]	Sanjukta Mishta & Anr has filed a Civil Suit before the court of the civil judge (Sr. Division) Bhubaneswar against the company its director for permanent injunction and damages in relation of defamatory content on channel of the company ZEE KALINGA in April 2014 and has further claimed damages of Rs.10 Lakhs
13.	Suit No.75 of 2014 - Micro Finance Ltd Vs ZMCL & Ors [Civil and Sessions Judge]	Micro Finance has filed a Civil Suit before the court of the civil judge (Sr. Division) Baliguda against the Company its director Dr. Subhash Chandra & Ors for permanent injunction and damages in relation of defamatory content on channel of the company ZEE KALINGA on 26.3.2014 and has further claimed damages of Rs.2 Lakhs
14.	Civil Suit No.295 of 2014 - Prabhakar Krushnaji Deshmuk Vs. ZMCL & 12 Ors. [Civil Judge, Senior Division, Pune]	The civil suit has been filed by Mr. Prabhkar K. Deshmukh (Divisional Commissioner of Pune Division, State of Maharashtra) against ZMCL & 12 others relating to a program telecast against him. He has claimed damages for Rs.1 crores.
15.	Case No.200022/2014 - Vitthal Mandir Pandharpur Vs. ZMCL & others [Civil Judge, Senior Divn.]	The matter pertains to the program telecast on 24/01/2013 and 25/01/2013, which stated that several donations and jewels donated by several persons have gone missing. The program was based on a report of Dept. of Law & Justice, Government of Maharashtra dated 05.03.2012. Claim of Rs. 150 Crores
16.	Application No.92/2013 - State S.S. Khatawkar, FDA Vs. Omprakash S. Pandey & Ors. [Food & Drug Admin, Bandra]	The matter pertains to the advertisement of telebrand product/slot "Wild Horse Power Prash" telecast on Zee News (Zee Business) which according to FDA contravene Sec. 23(1), 24(1), 24(2)(a)(b) and (c) of Food Safety & Standards (Packaging & Labelling) Regulation 2011 punishable u/s. 53 of Food Safety & Standards Act, 2006, Rules & Regulations 211.
17.	Suit No.585/2012 - National Association for the Blind & Ors. Vs. ZNL & Chairman [High Court, Bombay]	The suit filed by the Plaintiffs in regard to the sting operation carried out by Zee News Channel on 20.10.2010 & 21.10.2010 & tarnishing image of National Association for Blind. NOM in respect to retelecast of program has been filed by them & same is disposed off on our statement that we will not telecast the said program. Claim Rs. 20 Crs
18.	AO 1009 of 2014 - ZMCL Vs. Prabhakar Deshmukh & Ors. [High Court, Bombay]	Appeal filed against order passed by the Civil Judge, Sr. Divn. Pune in a Defamation matter.
19.	WP No.1563 of 2013 - Tele View Mall (TVM) Vs. Union of India & Ors. [High Court, Bombay]	This Winding Up Petition has been filed by the Petitioners who are manufactures and distributors of various products such as hair building fiber, easy slim tea etc. and have obtained permission from FDA Bandra and ASCI w.r.t advertising their product on TV. Based on notices issued by various other branches of the FDA, various TV channels have stopped broadcasting the advertisements. This WP is to quash and set

Sr. No.	Court Involved Case No & Party Name	Particulars of Case
		aside the impugned notices. Presently Vakalat nama is filed for ZNL.
20.	OS No. 3196/2017 - Vihaan Direct Selling India Pvt Ltd Vs TV Today & Others (ZMCL & DNA)Principal City Civil Court, Bangalore	Suit for permanent injunction against defendants to restrain them from publishing any unverified matters and making defamatory remarks.
21.	CS CJ/1685/2017 Yuvraj Singh and Ors. vs UT Chandigarh & Ors, (Civil Judge, Chandigarh)	Suit filed by Yuvraj Singh (Cricketer) and his family members seeking relief not to publish or air any news pertaining to personal matrimonial dispute between Akanksha Sharma and Zoravar Singh, brother of Yuvraj Singh). DNA has been arrayed as Defendant No. 18.
22.	CS 1402/17 Cable TV Operators vs Dinesh Sharma, Editor, Zee Punjabi. (Civil Judge, Ludhiana)	Suit is filed by Cable TV operators against Zee Punjabi allegedly for running a strip on Zee Punjabi channel mentioning therein that the Cable Mafia in state of Punjab shall be closed/shut down and preparations have started to nail down the cable mafia. It is alleged that Cable TV operators have been projected as Cable Mafia, for the sole purpose of increasing the revenue and subscription of Dish TV. They have sought injunction restraining the Zee Punjabi/Dinesh Sharma, Editor Zee Punjabi from telecasting any news terming the Plaintiff as Cable Mafia. No damages have been sought
Criminal Cases		
23.	Sp. Case No.19/2004 - State Vs Vijay Shekhar & Anr [CBI Spl. Court, Mirzapur, Ahmedabad]	The investigation had already been completed by CBI and appropriate charge sheet dated 6.10.2004 had been filed before the Special Court at Ahmedabad. Mr. Vijay Shekhar (accused No.4) and Mr. Rajesh Thiyagraj (accused No.5).
24.	Criminal Complaint No. 89/2010 - Vinod Pandey Vs Sh. Subhash Chandra & Ors [District Court]	The complaint has been filed by the complainant as criminal defamation in District Civil Court, Pratapgarh, U.P.
25.	855/2013 - Dr. Rupinder Singh vs Zee News channel and ors. [District Court, Yamuna Nagar, Haryana]	The complaint under section 499 and 500 IPC filed by a Doctor named Mr. Rupinder Singh, who owns a Hospital named as Waryam Hospital in Yamuna Nagar. On 21.12.2007 a resident female Doctor Gargi Chawla was found dead in mysterious circumstances in the hospital run by the Complainant. It has been alleged by the Complainant that Zee News in its program 'Crime Reporter' has levelled false allegations that complainant was responsible for the death of Gargi Chawla. Zee News has been summoned as an accused.
26.	FIR NO.387-389/2009 - State Vs Parivesh & Ors [Patiala House Court, Delhi]	There was a fight between reporters and some goons while going for some shoots & news reporting. FIR lodged in this regard
27.	37/1/2013 - TRAI Vs Zee News Ltd & Sh. Alok Aggarwal [Tis Hazari District Court, Delhi]	The complaint was filed by TRAI against ZMCL & Sh. Alok Aggarwal. A complaint u/s 190/200 of the CPC, 1973 in relation to offences u/s 29, read with section 30 & 34 of the TRAI Act, 1997.
28.	CC/91/1/16 Govt of NCT of Delhi vs. Zee News and ors (Patiala	The complainant has alleged that the prospective accused persons had aired doctored video regarding JNU incident and which had led to breach of peace. The complainant has sought registration of FIR against

Sr. No.	Court Involved Case No & Party Name	Particulars of Case
	House Court, Delhi)	the prospective accused persons under various section of IPC.
29.	CC No. 14/1/13, New Number: Ct. Cases 22454/2016 Jindal Steel & Power Limited (JSPL) vs. ZMCL and ors. (Patiala House Court, New Delhi-Delhi)	Jindal Steel and Power Limited (the "Complainant") has filed a criminal defamation complaint (14/1 of 2013) before the Court of Metropolitan Magistrate, Patiala House Court, New Delhi against the Company, Dr. Subhash Chandra and Mr. Punit Goenka, Ex- Managing Director and other senior officials of the Company (the "Accused") under Section 200 of Criminal Procedure Code, 1973 for commission of offences under Sections 500, 501 and 506 of the Indian Penal Code (IPC) read with Section 34/120-B of the IPC. The complaint has been filed by the Complainant in relation to certain programmes telecast on the Company's channel 'Zee News' and 'Zee Business' with regards to the Comptroller and Auditor General of India (CAG) Report on "Allocation of Coal Blocks and Augmentation of Coal Production". The present complaint has been filed by the Complainant alleging defamatory and factually incorrect statements made on the Complainant's chairman, Mr. Naveen Jindal, in programmes telecast by these channels in relation to the CAG Report.. Many other similar proceedings have also been initiated by JSPL and are pending adjudication in Delhi Courts. Appeals/Revisions emanating out of such proceedings are also pending adjudication before the Courts in Delhi.
30.	CC No.191 of 201 - Ravindra N. Singh Vs. Zee 24 Taas & Ors. [8th Court, Esplanade]	The criminal complaint filed against Zee 24 Taas & Ors for telecasting on 21.08.2010 a program which spoke about fake degrees/certificates of a School Principal. The Complainant has prayed for the Mumbai Police to conduct enquiry u/s. 156(3) of the Cr.P.C.
31.	CC No.1879/SS of 2007 - Deepak Nikhalje Vs. Zee News Ltd. & Ors. [8th Court, Esplanade]	The complaint filed against ZNL & Ors. for telecasting a news item on Zee News Channel on 28.05.07. The Complaint was initially dismissed by the lower court - ACMM. The Complainant subsequently filed an application for restoration in the Bombay High Court. The matter has been restored in the Lower Court. However, the has been quashed by ZMCL in the Hon'ble High Court. The High Court has granted a stay in Quashing Petition Nos. 43 and 44 of 2010.
32.	Criminal Writ Petition No.2651 of 2014 - Sahayak A Socio Legal & Edu Forum Vs. ZNL & Ors. [High Court, Bombay]	The petition is filed by <i>inter alia</i> directing Respondents Nos. 1 to 4 to take appropriate steps to lodge FIR against Respondents Nos. 5 to 7 (Zee 24 Taas) 7 relating to the alleged mega housing scam in Navi Mumbai.
33.	CC No. 960 of 2006 - Agasti Kanitkar Vs Zee Marathi and Ors. [JMFC, Pune]	Mr. Agasti Kantitkar, a local builder, filed a criminal complaint U/s. 500 of I.P.C. against for telecasting a news item on Zee Marathi channel on 15.02.06. The High Court has stayed the proceeding in the lower court.
34.	CC No.15584 of 2009 - Vaibhava Amrishi Rele Vs. ZNL & Ors. [JMFC, Pune]	The complaint has been filed in connection with a news report which was shown on Zee News on 04.01.09 under the title Ye Kaisa Jihad and has allegedly wrongly depicted the Complainant as a terrorist (Abu Ali-who was involved in the 26/11 terrorist attack in Mumbai).
35.	CC No.2249/s/ of 2016 - Gopal Shetty Vs Zee 24 Taas (no.14) and Ors. [JMFC, Pune]	Mr. Gopal Shetty, MP, filed a criminal complaint U/s. 500 of I.P.C. against various channels and newspapers for telecasting/publishing a news item on Zee24 Taas channel on 18.02.16.
36.	SPCS 5459 of 2012 - Sanjay Kakade Vs. Zee 24 Tass (JMFC, Pune)	Defamation suit filed by Mr. Sanjay Kakade w.r.t. a certain news item telecast by Zee 24 Tass about Kakade City in Pune.

Sr. No.	Court Involved Case No & Party Name	Particulars of Case
Copyright/Trademark		
37.	CS(OS) No. 1721/2008 - Prasar Bharti Vs TV Today & Ors.	Regarding viewing of clips of the Olympics on Zee Channel without license from DD.
38.	CS (OS) No.1356/2007 - IPRS & PPL Vs. L. N. Goel & ZMCL [High Court, Delhi]	The suit for License fees for post usage, mandatory Injunction and damages on the songs being played on our channels in different format allegedly belonging to IPRS & PPL without obtaining licences. In this matter application was fully argued and judgement/order was pronounced on 27/01/2010 dismissing application filed by plaintiff. IPRS/PPL went in appeal against the order which stand admitted. Rs. 13 crores deposited for the year upto 31/03/10. The suit is clubbed with Zee Entertainment Enterprises Limited matter bearing suit No. 1216/2007.
Recovery Matters		
39.	RFA 485/2016- Romila Mayank Sharma v. Zee News Ltd. (High Court of Delhi)	Appeal against the judgment dated 07/05/2016 passed by ADJ rejecting the plaint of appellants.
40.	CS 2060/2016-Shiv Kr. Sharma v. Zee News; [Karkardooma]	The suit was filed alleging that Defendant's show "Kisse Kamyabi Ke" is copied from the Plaintiff's concept "Amit Hota Bharat". Claim of Rs. 2 Lakhs
Arbitration Matters		
41.	SC Notice No.1631/06 in Appeal No.723/04 in Arbitration Petition No.57 of 2004 - Jayprakash K. Pamnani Vs. Arjandas T. Kashyap & Ors [High Court, Bombay]	Court Receiver issued show cause notices to various news channels including Zee News, who telecast news of a boy sealed inside a house which was sealed by the Court Receiver.
Labour Matter		
42.	Complaint (ULP) No.220 of 2012 - Sonika Tiwari Vs. Zee News Ltd. & Others [6 th Labour Court, Mumbai]	The complaint of Unfair Labour Practices was filed by the Complainant against the Company and Mr. Vijay Shekha for wrongful termination of the services by the Company. Interim order passed against us which we have challenged.
Cases filed by ZMCL		
Criminal matters		
1.	Crp No. 427 of 2015 - ZMCL Vs State of Telangana & Mohammad Irfan [High Court, Andhra Pradesh]	This case is filed seeking quashing of Complaint in FIR No. 04 of 2015 on the file of P.S. Bhavaninagar, Hyderabad registered against the petitioners for offences punishable u/s 295A, 153A & 153B of IPC. In the said complaint, the petitioner along with its organizers and an anchor were arrayed as an accused.
2.	Crp No. 428 of 2015 - ZMCL Vs State of Telangana & Dr. Khayyam Khan [High Court, Andhra Pradesh]	This case is filed seeking quashing of Complaint in FIR No. 09 of 2015 on the file of P. S. Dabeerpura, Hyderabad registered against the petitioners for offences punishable u/s 295A of IPC & 66A of IT Act.
3.	Crp No. 486 of 2015 - Sudhir Chaudhary Vs State of Telangana & Mohammad Irfan [High Court, Andhra Pradesh]	This case is filed seeking quashing of Complaint in FIR No. 04 of 2015 on the file of P. S. Bhavaninagar, Hyderabad registered against the petitioner for offences punishable u/s 295A, 153A & 153B of IPC. In the said complaint, the petitioner along with its organizers(ZMCL) were arrayed as an accused. ZMCL has filed separate quash petitions Crp

Sr. No.	Court Involved Case No & Party Name	Particulars of Case
		No. 427/15 & 428/15 and this Crlp is filed by anchor individually.
4.	CRR 85 Of 2017 Pooja Mehta vs State of West Bengal (High Court of Calcutta)	An FIR No. 1044 of 2016 filed by state against Pooja Mehta, editor of Zee news for telecasting a story in December 2016 against State for their inaction on the riots happened in Dhulagarh Sibatala area between Hindu and Muslim. By way of this petition, quashing of FIR has been prayed for. The Hon'ble High Court has passed an order thereby staying the arrest.
5.	CR.M.P./805/2013 - Zee News Ltd Vs State of Jharkhand & Anr [High Court]	A complaint u/s. 406, 420, 418 and 120 of IPC filed. (This is a petition filed u/s 482 for stay on the proceedings against Zee News in Bokaro Court). Matter settled and in the process of being withdrawn. Trial court proceedings are stayed qua the petitioners.
6.	Special Cr A NO. 5045 OF 2015 - Vijay Shekhar and Anr versus State of Gujarat and anr [High Court, Ahmedabad]	By way of the present petition the petitioners have challenged an order dated May 4, 2015 passed by Special Judge, CBI Court, No. 3 Mirzapur, Ahmedabad in Case No. 19 of 2004 whereby the Ld. Judge dismissed an application filed by petitioners inter alia seeking discharge from Case No. 19 of 2004. The impugned order is challenged by the petitioners on the grounds that impugned order is illegal, unreasonable, contrary to settled principles of law. Trial court proceedings are stayed qua the petitioners.
7.	CC 22373 of 2016 ZMCL vs Dr. Kumar Viswas	A criminal complaint u/s 499,500,501 and section 34 IPC filed against Kumar Viswas for making defamatory statement against Zee new and its officials.
8.	CWP No.2571 of 2015 - Zee 24 Taas & Mr. Subhash Chandra Vs. State of Maharashtra & Anr. [High Court, Bombay]	Mr. Ravindra Singh filed a complaint against Zee 24 Taas, Mr. Subhash Chandra & Ors. in connection with a news report which was telecast on Zee 24 Taas. Since Mr. Chandra was a non-Executive Chairman and was not involved with the day to day running of the Company, furthermore it is our averment that there can be no criminal liability on him for criminal defamation. Hence, we have filed this CWP. Matter stayed by High Court.
9.	Criminal Writ Petition No.1024 of 2014 - ZNL Vs. State of Maharashtra & Anr. [High Court, Bombay]	Mr. V. Rele had filed a Criminal Complaint No.15584 of 2009 against ZNL & Otd. brgotr JMFC, Pune in connection with a news report which was shown on Zee News on 04.01.09 under the title "Ye Kaisa Jihad" and has allegedly wrongly depicted the Complainant as a terrorist (Abu Ali-who was involved in the 26/11 terrorist attack in Mumbai). A CRA was filed by the company but the same was dismissed by the Session Judge, Pune. Being aggrieved by this, we have filed this CWP filed against the dismissal of CRA No.807/12 passed by Ld Sessions Judge.
10.	Criminal Writ Petition No.1072/2014 - Satish Kumar & Ors. Vs. State of Maharashtra & Anr. [High Court, Bombay]	Mr. V. Rele had filed a Criminal Complaint No.15584 of 2009 against ZNL & Otd. brgotr JMFC, Pune in connection with a news report which was shown on Zee News on 04.01.09 under the title "Ye Kaisa Jihad" and has allegedly wrongly depicted the Complainant as a terrorist (Abu Ali-who was involved in the 26/11 terrorist attack in Mumbai). A CRA was filed by the company but the same was dismissed by the Session Judge, Pune. Being aggrieved by this, we have filed this CWP filed against the dismissal of CRA No.808/12 passed by Ld Sessions Judge.
11.	Criminal Writ Petition No. 2454/2006 Subash Chandra Goel & Others vs Agasti M Kanitkar [Bombay High Court]	On 5.10.06- CRA was dismissed by the Sessions Court. Challenging this, CrWP No 2454 of 2006 was filed before Bombay High Court. Vide order dated 11.12.06, order dt 9.5.06 passed by JMFC was stayed. On 8.8.08, Bombay HC recorded agreement between the parties that if an apology in terms of agreed draft is telecasted on channel, the offence will stand compounded. On 29.08.08, Agasti Kanitkar filed Criminal Application No 276 of 2008 alleging violation of order dated 8.8.06. Both CrWP and CA are pending.
12.	CA No.43 of 2010 -	A quashing application in the High Court by CA No.44 of 2010. against

Sr. No.	Court Involved Case No & Party Name	Particulars of Case
	Santosh Tiwari & Ors. Vs. Deepak Nikhalje & Ors. [High Court, Bombay]	the issue of process in the lower court. As per Order dt. 29.7.13, CA No.43 of 2010 was dismissed qua Res No. 3 & 4.
13.	CA No.44 of 2010 - Zee News & Ors. Vs. Deepak Nikalje & Ors. [High Court, Bombay]	We have filed a quashing Application in the High Court against the issue of process in lower court which is pending. As per Order dt. 29.7.13 CA No. 44 of 2010 was dismissed.
Civil Cases		
14.	Writ Petition No.27885 of 2013 - ZMCL & Ors. Vs. State of AP & Ors. [High Court, AP]	Writ Petition filed by ZMCL & Ors. against State of Andhra Pradesh & Ors to direct the respondents not to register any more crimes in the context of telecasting of new item on 24 Ghantalu in September 2013. Court directed that an FIR is already registered, no further FIR is required for the same incident.
15.	AS No 304 of 2013 - R. Shailesh Reddy & another Vs Dr. B. Sreenivasulu [High Court, Andhra Pradesh]	OS 4 of 2010 was filed by Dr Srinivasulu claiming damages amounting Rs. 5 lacs for telecasting a news item by drawing imaginary episodes from the film "Tagore" stating that he has given treatment to a dead boy. The Court vide its order dated 31.12.2012 ordered us to pay the damages of Rs. 5 lacs out of which we have deposited a sum of Rs.1.5 lacs costs in the Court. Aggrieved by the order we have also filed an appeal.
16.	CC No. 49/1/13 Zee News Limited vs Naveen Jindal (Patiala House Court, New Delhi-Delhi)	The Company (the "Complainant") has filed a Criminal Defamation Complaint (49/1 of 2013) before the Additional Chief Metropolitan Magistrate, Patiala House Courts, New Delhi against Mr. Naveen Jindal (the "Accused") under Sections 499, 500 and 501 of the Indian Penal Code (IPC) for defaming the Company in a press conference held on October 25, 2012 by the Accused. Summons were issued against Mr. Naveen Jindal by Ld. MM Snigdha Sarvaria. Said order of summoning was challenged by the accused person by filing Revision Petition. Vide order dated 21.07.2016 the Revision Petition has been allowed and trial court has been directed to hear the matter again and further ordered for consolidation with two other similar matters. Vide fresh order dated 11.07.2017 passed by Ld. Metropolitan Magistrate, Patiala House Court, Delhi the accused persons have been summoned for trial. The order of summoning has been challenged by Naveen Jindal in Delhi High Court. Many other similar proceedings have also been initiated by Company and are pending adjudication in Delhi Courts. Appeals/Revisions emanating out of such proceedings are also pending adjudication before the Courts in Delhi.
Recovery Matters U/s. 138 of Negotiable Instrument Act		
17.	CC No. 1642 of 2016 (Old CC No. 749 of 2015) (Old CC No. 858 of 2014) - ZMCL Vs AM Media & other [Mg. Court, Hybd]	Zee 24 Gantalu had aired an advertisement upon the request of Ms. K. Apoorva, proprietor of M/s.AM Media who had issued a cheque amounting to Rs. 53,090/- and failed to clear same
18.	CC No. 1640 of 2016 (old CC No. 715 of 2015) (Old CC No. 507 of 2014) - Zee Media Corporation Ltd Vs A.M. Media & other [Mg Court, Hybd]	Zee 24 Gantalu had aired an advertisement upon the request of Proprietor of A.M. Media who had issued 2 cheques total amounting to Rs. 69,908/- and failed to clear the same.
19.	CC No. SS/1971/2015 - ZMCL Vs. Padam Gupta Prp. Eureka Comm.	Case filed for cheque of for Rs. 33,752/- issued by accused and bounced

Sr. No.	Court Involved Case No & Party Name	Particulars of Case
	[16th Court, Ballard Pier, Bombay]	
20.	CC No. SS/1970/2015 - ZMCL V/s. Padam Gupta Prop Eureka Comm [16th Court, Ballard Pier, Bombay]	Case filed against accused for 3 bounced cheques of accused for amounts aggregating to Rs.8,44,639
21.	CC No. SS/1969/2015 - ZMCL V/s. Padam Gupta Prop Eureka Comm [16th Court, Ballard Pier, Bombay]	Criminal Complaint filed against the accused u/s. 138 of NI Act for recovery of dues
22.	CC No. SS/1972/2015 - ZMCL V/s. Padam Gupta Prop Eureka Comm [33rd Court, Ballard Pier, Bombay]	Case filed against accused for 3 bounced cheques of accused for amounts aggregating to Rs.8,18,387/-
23.	CC/3396/SS/2015 - ZMCL Vs. M. Jagannadh [58th MM Court Bandra]	Case filed against accused for bounced cheque of Rs. 1 Lakh.
24.	CC/3255/2016 - ZMCL Vs. Shourya Foods OPC (P) Ltd [58th MM Court Bandra]	Complaint U/s. 138 r/w.141 of N. I. Act for dishonored cheques aggregating to Rs. 526404
25.	CC/905/SS/2017 - ZMCL V/s. Dr Amit Sharma [58th MM Court Bandra]	Complaint filed for dishonor of Cheque for Rs.40,000/-

Tax Litigations		
Sr	Assessment Year	Particulars of Case
1.	2006-07	The Income Tax Appellate Tribunal has by way of an order dated September 12, 2013 directed the Assessing Officer for re-adjudication of the matter in respect of disallowance of transporter fee. The Company has not yet received a letter from the AO to that effect.
2.	2008-09	The Department has preferred an appeal before the Income Tax Appellate Tribunal ("ITAT") against the order dated September 14, 2012 passed by the Commissioner of Income Tax (Appeals) ("CIT(A)") in relation to (i) disallowance u/s 14A of Rs. 0.54 million (Rs. 540,324) (ii) disallowance u/s 40(a)(ia) of Rs. 0.49 million (Rs. 488,500). ITAT has resolved the matter in favor of the Company. Now the matter is pending before the Hon'ble High Court, Mumbai.
3.	2009-10	The Department has preferred an appeal before the Income Tax Appellate Tribunal ("ITAT") against the order dated September 14, 2012 passed by the Commissioner of Income Tax (Appeals) ("CIT(A)") in relation to (i) disallowance u/s 14A of Rs. 3.41 million (Rs. 3,412,659) (ii) disallowance under Section 40(a)(ia) of Rs. 2.85 million (Rs. 2,846,340). ITAT has passed the order in favor of the Company. Now the matter is pending before the Hon'ble High Court, Mumbai.
4.	2010-11	The Department has preferred an appeal before the Income Tax Appellate Tribunal ("ITAT") against the order dated May 16, 2013 passed by the

		Commissioner of Income Tax (Appeals) ("CIT(A)") in relation to disallowance u/s 14A of Rs. 2.39 million (Rs. 2,388,124). The Deputy Commissioner of Income Tax - 7(3), Mumbai ("DCIT") by way of an order dated July 10, 2013 has revised the total income of the Company to Rs. 825.37 million (Rs. 825,369,391). Further, on March 6, 2014, the DCIT has requested its department to verify the status of the payment of Rs. 2.09 million (Rs. 2,087,803) claimed to have already been made by the Company to enable the Department to take necessary action, if required against the Deductor (i.e. DAVP). ITAT has passed his order in favor of the Company. Now the matter is pending before the Hon'ble High Court, Mumbai.
5.	2011-12	The Company has preferred an Appeal before the Commissioner of Income Tax (Appeals)-13, Mumbai ("CIT(A)") against the order dated March 12, 2014 passed by the Additional Commissioner of Income Tax, Range 7(3), Mumbai. The Company has preferred the present Appeal for (i) disallowance of Rs. 0.63 million (Rs. 631,221) out of interest and Rs. 0.71 million (Rs. 705,258) out of expenses calculated at 0.5% of average investments under Section 14A read with Rule 8D of the IT Act; (ii) holding that the TV programs, news, film rights used for broadcasting TV Channels as intangible assets and allowing 25% depreciation thereon disturbing the consistently followed accounting policy by the Company and industry as a whole; (iii) treating the entire purchase of programs and film rights as intangible assets and allowing depreciation of 25% instead of on the film rights only which are amortized @ 20% per annum by the Company; (iv) disallowing interest of Rs. 0.02 million (Rs. 17,126) on delayed payment of service tax without giving any reason; and (v) addition of Rs. 1.41 million (Rs. 1,413,908) to the total income of the Company on account of difference of receipts as per the books of account and as per AIR data (26 AS). The matter is currently pending before the Income Tax Appellate Tribunal ("ITAT").
6.	Various	The Company has received notices and various orders have been issued for several Assessment Years in relation to <i>inter alia</i> the alleged short deduction of taxes (TDS); interest on late payment etc. raising an aggregate demand of Rs. 0.25 million (Rs. 254,560).

D) Zee Learn Limited

Sr No	Court involved, Case No and Party Name	Particulars of Case
1.	1430C/2011; Muzaffar Abbas v/s ZILS; JMFC, Patna	This is private complaint filed by Muzaffar Abbas against Company ZLL U/S 384, 420, 406, 120B, 34 of IPC before CJM Patna for cheating and extracting Franchisee Fees of RS. 136000/- & refund thereof
2.	292/2011; Akhil Bharti v/s ZILS; District Forum, Kanpur	Mr. Sachin Chitranshi has signed and executed the MOU dated 2nd February 2010 and agreed to execute the franchisee agreement within 150 days from the date of execution of the MOU. But Mr. Sachin have asked some clarification, the franchisee has gone and filed a complaint in Consumer Disputes. Claim Rs. 12.11 Lakhs
3.	13/2014; Anil Somdutt Nathani v/s ZLL, Civil Judge, Taluka Court	Plaintiff had filed Recovery Suit for the amount paid as Franchisee Fee of Rs. 175000/- and invested in property for Rs. 1,50,000/- alongwith interest @ 18% p.a. The matter is dismissed.
4.	110/2014 Vidya Nimje V/s ZLL; District Forum, Thane	Complainant was student at ZICA Thane centre and paid fees of Rs. 94,948/- out of total Rs.2,06,000/-, but due to some reason ZICA Thane Centre closed down without completing. Hence Complaint was filed for refund of fees. Claim amount Rs. 3.19 lakhs

5.	118/2014 Dipika Kadam v/s ZLL District Forum, Thane	The Complainant had taken admission on 14/08/2012 for Certificate courses of web designing and she has paid full fees against said courses amount of Rs. 49,438/- on 14/09/2012 by cash. Our ZICA Thane Center Franchisor Geet Tiwari Closed down the Center On 15th April 2013 due to reasons best known to him. Mrs Dipika Dnyaneshwar kadam filed a consumer complaint against the Company for Compensation of Rs 2 Lakhs towards mental torture and inconvenience caused to Complainant along with petition amount. Total Claim Rs. 2.69 Lakhs
6.	158/2014 Neha Devdhar V/s ZLL District Forum	The Complainant had taken Admission for Courses of Advance Diploma in Animation & Film Making on 09/04/2012 in our ZICA Thane Center. The complainant paid an amount of Rs. 90,000. One year after her admission our franchisor Geet Tiwari closed down the ZICA Center, due to unknown reasons. On 10/07/2013, the Complainant sent a legal notice, through her advocate Mr. Prashant Kale, to ZLL asking for a refund of Rs. 90,000/- together with interest @24% p.a. ZLL requested the Complainant to finish her course in its Andheri ZICA Center or Mira Road ZICA Center which she declined. Pursuant to which Miss Neha Devdhar filed a Consumer complainant against Mr. Geet Tiwari and Zee Learn Limited. Claim amount Rs. 90,000
7.	CC/354/2014 Ashok Deb Gupta V/s. ZLL District Forum, Thane	Consumer complaint filed by a student for refund of fees. Claim Rs. 2.12 Lakhs
8.	4293/2014; Anil Kumari v/s ZLL Karnataka High Court	The plaintiff Anil Kumari wanted to start Kidzee in the locality where the plaintiff resided but that locality was not approved by ZLL as the same was allotted to a different business partner and ZLL requested the Plaintiff to search for another locality. Plaintiff had paid a sum of Rs. 7,17,000, and signed kidzee Agreement. Hence the plaintiff a suit for recovery of the franchisee fees of Rs. 7,17,000 together with interest at the rate of 14% p.a.
9.	C.P. No. 2481/2014 Manoj Education Welfare Society V/s Himanshu Modi Panchkula District Court and Punjab and Haryana High Court	Arbitration Application under section 9 Filed Against ZLL for restrain from closure of MLZS and vacate. The Termination Notice to MLZS. The Petitioner has filed Contempt Petition alleging that the Respondent has not complied with the order and has till date not given services as contemplated under the service agreement.
10.	287/2013 M/s Little World V/s ZLL Civil Judge Junior, Barrackpore, Naihati	M/s. Little World (the "Plaintiff") has filed suit (287 of 2013) before the Civil Judge (Junior Division) at Barrackpore against Zee Learn for declaration and permanent injunction restraining ZLL from appointing any new franchisee of Kidzee at Naihati P. S. North Parganas and further restraining the interference of Zee Learn in the running of the school of the Plaintiff in the same area. The matter shall come up for hearing in due course.
11.	C.S/O.S. 21/13 AND Appeal No. 42335/2013 Baljeet Kaur & Manjeet Kaur V/s. ZLL Civil Court, Delhi	Ms. Baljit Kaur (the "Respondent") has filed a civil suit (21 of 2013) before the Senior Civil Judge, Tis Hazari Courts, Delhi against Ms. Manjeet Kaur & Ors (including Zee Learn) in relation to a property dispute between the parties. One of the Respondents is running a franchise of Zee Learn in a part of the disputed property.
12.	642/2001 Icon Inovative Training Center V/s ZILS Madras High Court	For recovery of a sum of Rs. 11,00,000/- along with the interest @24% from the date of the plaint till the date of the decree and realisation of the money. Permanent injunction restraining the defendant or its agent or servants or any person or persons claiming through them for interfering with the running of the computer training center.

13.	2015/2015; Naveen Kumar vs. ZLL, City Civil Court, Hyderabad	Plaintiff had taken a Kidzee Franchisee and executed the Franchisee Agreement, the sites shown by the Plaintiff was rejected by the ZLL therefore the Plaintiff asked for the refund of the Franchisee Fees the same was denied as the same was a non-refundable. Hence, the Plaintiff filed the suit for Recovery of Advance Amount of Rs. 2,50,000/-. ZLL have filed a CRP in the Hyderabad High Court challenging the judgement of the lower court in the Sec. 8 application
14.	884/2015 Bhavik Munnalal Bamaniya V/s. ZICA and others. Consumer Dispute Redressal Forum of Ahmedabad	Applicant filed the Consumer Complaint for recovery of Rs.2,50,000/-.
15.	Cri. 9 M.A. 96 of 2016 ZLL V/s. Neetika Saini Vasai Magistrate Court	Since the Tulinj Police station was not acting on complaint made by ZLL, ZLL initiated proceedings under Section 156(3) asking the Magistrate to direct the police authorities to initiate investigation in the matter.
16.	ZLL V/s. Geet Tiwari - ZICA Thane JMFC Thane Court	This is a Private Complaint wherein ZLL is seeking a direction from the Court to Naupada Police Station under section 156(3) of CRPC to investigate in the Thane ZICA matter.
17.	ZLL V/s. Speed Logistics Arbitration - Ashish Kamath	Bombay High Court had passed an order dated 12.03.2015 releasing the goods/materials of ZLL lying in Speed Warehouse at Bhiwandi and had directed the parties to go for arbitration for their claims. Claim Rs. 99.75 Crs plus interest
18.	62/16 Vandana Jaiswal V/s. ZLL District Consumer Forum, Gorakhpur	Kidzee Franchise Agreement was executed between ZLL and Ms. Vandana Jaiswal pursuant to which she transferred Rs. 1,60,000/- to ZLL as Franchise Fees. However, since she could not identify a center location as per the guidelines/parameters of ZLL, the franchise was not granted to her. Due to this, the Petitioner claimed refund of the Franchise Fee.
19.	310/SW/16 ZLL V/s. Mangosense JMFC, Andheri, Court Room No. 66	An agreement was executed between Mangosense and ZLL for development of 40 android software apps. However, Mangosense failed to deliver the same to the expected quality. Hence, ZLL approached the Amboli PS for filing of complaint u/s. 415, 406, 420 of IPC. Since the Amboli PS failed to act on the said complaint, ZLL has initiated 156(3) proceedings. Claim Rs. 30 Lakhs
20.	Suit No. 340 of 2017; Zee Learn Limited Vs. Rajesh Bhatia and Others; Bombay High Court Mumbai	ZLL has filed suit proceedings against Mr. Rajesh Bhatia and others seeking injunction against them from making defamatory allegations against ZLL, its promoters and officers. Claim amount Rs. 200 Crore
21.	CS No. 6 of 2017; a suit filed by Tree House Education and Accessories Limited inter alia against ZLL; Bombay High Court, Mumbai	Tree House Educations and Accessories Limited (THEAL) and its promoters have filed suit proceedings inter alia against ZLL and its Officials in connection with certain deeds, documents and papers allegedly delivered by Mr. Rajesh Bhatia to ZLL / its officials. Additionally, there are certain other related cases filed against officials
22.	311/SW/16 ZLL V/s. Tulip Telecom Pvt. Ltd. JMFC, Andheri, Court Room No. 66	Basis a Purchase Order, Tulip was to install internet cables in MLZS Karnal, Patiala, Nagpur and Goa for a total consideration of Rs. 7,60,000/-. The work never started nor any requisite materials reached the destination. Shortly, Tulip went into liquidation. ZLL filed a complaint against Tulip u/s. 415, 406, 420 read with S.34 of IPC with the Amboli PS who concluded the same to be a civil dispute. Hence, ZLL has initiated 156(3) proceedings.
23.	CS/1523/2016 Himanshu Jain V/s.	Suit initiated by one Mr. Himanshu Jain, in the Civil Court, Patiala, for mandatory and permanent injunction to stop running of pre-school in

	Kidzee Preschool (through Jasdeep kaur) & Ors. Additional Civil Judge Senior Division - 2, Patiala	residential area illegally, without getting the change of land use, without getting a permission from the residents of the colony and/or municipal corporation etc. The suit is filed against the Kidzee Lal Bagh BP and ZLL has been made a party to the proceedings.
24.	631/16 Keshava Murthy V/s. ZLL Karnataka District Consumer Forum	Mr. Keshava Murthy filed a consumer complaint against ZLL before the district forum; which was dismissed by the District forum. Mr. Murthy preferred an Appeal before the State Commission wherein the matter was then remanded back to the District Forum. Claim Rs. 2.60 Lakhs
25.	6786 of 2016 Cholamandalam Investment & Finance Co. Ltd. V/s. Santosh More, Gyanmala Trust and MLZS, Goa Madras High Court	Santosh Kumar had entered into a loan agreement with Cholamandalam for an amount of Rs. 12,73,487/-. Since he has defaulted in repaying the loan; Gyanmala and MLZS, Goa have been added as Garnishees and have been called upon to deposit a sum of Rs.9,47,703.81/-.
26.	OS 5296/2016 Kailash Chander Singh K V/s. ZLL and Principal, MLZS, Kadugodi, Bangalore Additional City Civil and Sessions Court, Bangalore	Suit filed by Mr. Kailash Chander, for directing the school to share information regarding his son Mr. Jeetprabal Singh.
27.	Criminal Complaint No. 33/2017 in Consumer Complaint No. 31/2004 Sunny Garg V/s. Debshankar Mukhopadhyay and Ors District Consumer Forum, Chandigarh	Mr. Sunny Garg has filed an execution application with the District Consumer Forum, Chandigarh demanding money to the tune of Rs. 1,23,91,997/- in light of the order of the District Forum.
28.	Puneeta Goyal V/s. Kidzee Playway School and ors. Permanent Lok Adalat (Public Utility Services), Mohali	Ms. Puneeta Goyal, parent of Mst. Tanish Goyal (student at Kidzee Playway School, Mohali) had admitted her son in the Kidzee Playway School initially for a trial period of 15 (Fifteen) days and thereafter took regular admission of her son on April 7, 2017 on payment of an amount of Rs. 22, 750/-. However, she alleges that there is a change in the temperament and behavior of the child and the treatment given to him at the said School and therefore is not demanding a refund of the amounts paid by her. Apparently, she had moved an application before the P. P. Dhakoli, but no action was taken by the Police. Hence the application.
29.	Civil Suit 683/2017 Gurpreet Singh v/s. Regional Manager, Zee Learn Ltd.	Mr. Gurpreet Singh had filed a consumer complaint against ZLL before the Fatehgarh District Consumer Dispute Redressal Forum for refund of Franchise fee of Rs. 2,10,000/- and Rs. 5,00,000/- towards compensation, as the center never got operational. The complaint was dismissed by the Consumer Forum on the grounds that the Complainant was not a Consumer under the Consumer Protection Act. Hence, the complainant has filed a suit for recovery with the District Court.
Indirect Tax Matters		
29.	Assistant commissioner of sales tax; Central Sales Tax Act (FY 2005-06)	Notice of demand issued to ZLL towards VAT on Franchisee Fees, Royalty Liability & resulting interest amount. This case is in appeal. Estimated liability Rs. 52.94 Lakhs
30.	Assistant commissioner of sales tax, Maharashtra Value Added Tax (FY 2005-06)	Notice of demand issued to ZLL towards VAT on Franchisee Fees, Royalty Liability & resulting interest amount. This case is in appeal. Estimated liability Rs. 75.64 Lakhs
31.	Penalty for MVAT	Demand for penalty received towards sales tax liability of VAT/CST for

	Assistant commissioner of sales tax; Maharashtra Value Added Tax (FY 2005-06)	the FY 05-06 which is in appeal under Deputy commissioner of sales tax. Estimate liability Rs. 46.55 Lakhs
32.	Deputy commissioner of sales tax (Large taxpayer unit); Central Sales Tax Act (FY 2011-12)	Notice of demand issued to ZLL towards VAT on Franchisee Fees, Royalty Liability & resulting interest amount. Appeal has been filed. Estimated Liability Rs. 89.55 Lakhs
33.	Deputy commissioner of sales tax, LTU; Maharashtra Value Added Tax (FY 2010-11).	Notice of demand issued to ZLL towards VAT on Franchisee Fees, Royalty Liability & resulting interest amount. Appeal has been filed. Estimated liability Rs. 43.10 Lakhs
34.	Deputy commissioner of sales tax, LTU; Central Sales Tax Act (FY 10-11)	Notice of demand issued to ZLL towards VAT on Franchisee Fees, Royalty Liability & resulting interest amount. Appeal has been filed. Estimated liability Rs. 99.32 Lakhs
35.	Deputy commissioner of sales tax, LTU; Maharashtra Value Added Tax (FY 2012-13)	Notice of demand issued to ZLL towards VAT on Franchisee Fees, Royalty Liability & resulting interest amount. Appeal has been filed. Estimated liability Rs. 41.08 Lakhs
36.	Deputy commissioner of sales tax, LTU; Central Sales Tax Act (FY 2012-13)	Notice of demand issued to ZLL towards VAT on Franchisee Fees, Royalty Liability & resulting interest amount. Appeal has been filed. Estimated liability Rs. 50.49 Lakhs
37.	Deputy commissioner of service tax; Service Tax Act (FY 2011-12)	ZLL had not paid service tax on MKCL revenue because MKCL is recognised by Government of Maharashtra & Certificate is also issued by MKCL. This stand is taken by ZLL & Appeal has been filed. Estimated liability Rs. 1.89 Lakhs
38.	Additional Commissioner of Service tax; Service Tax Act (FY - 2010-11 & 2011-12)	ZLL had not paid service tax on ZIMA & ZICA revenue because being a recreational training institute it was exempt from service tax. This stand was taken by ZLL however, it started paying service tax after Jun-12 onwards. Additional commissioner has imposed 100% penalty. Appeal is in process. Estimated liability Rs. 57.97 Lakhs
39.	Additional Commissioner of Service tax; Service Tax Act (FY - 2007-08 to 2010-11)	ZLL had not paid service tax on MKCL revenue because MKCL is recognised by Government of Maharashtra & Certificate is also issued by MKCL. This stand is taken by Zee Learn & Appeal has been filed. Estimated liability Rs. 21.66 Lakhs
40.	Assistant Commissioner of service tax; Service Tax Act (FY 2012-13)	ZLL had not paid service tax on MKCL revenue because MKCL is recognised by Government of Maharashtra & Certificate is also issued by MKCL. This stand is taken by ZLL & Appeal has been Filed. Estimated liability Rs. 3.05 Lakhs
41.	Additional Commissioner of Service tax; Service Tax Act (FY 2012-13)	ZLL had not paid service tax on ZIMA & ZICA revenue because being a recreational training institute it was exempt from service tax. This stand was taken by ZLL however, it started paying service tax after Jun-12 onwards. Additional commissioner has imposed 10% penalty. Appeal is in process Estimated liability Rs. 1 Lakh
42.	Additional Director General, DGCEI, Zonal Unit; Service Tax Act (April 2011 to Sep 2015)	Show Cause Notice towards demanding service tax on issuance of Corporate Guarantee to the subsidiary companies. Estimated liability Rs. 5.54 Crs
	Direct Tax Matters	
43.	Income Tax Officer; Income tax Act 1961 (FY 2010-11)	Rectification letter has been filed against 26AS TDS credit disallowance of ETC Networks Ltd (Education Division). Estimated liability Rs. 16.50 Lakhs

E. Siti Networks Limited

Sr No	Court involved, Case No and Party Name	Particulars of Case
	<i>High Court matters</i>	
1.	COP 219 of 2015 SITI CABLE NETWORK LTD vs. KAIZEN DIGITAL CABLE SERVICES PVT LTD	The Petitioner has filed a petition against Kaizen on the ground of non- outstanding dues and also submitted that it is only just and equitable that the Respondent company be ordered to be wound up under the directions of Hon'ble Court in accordance with the provisions of Companies Act, 1956. The Petitioner further submits that the official liquidator attached to the Hon'ble Court of Karnataka, Bangalore be appointed as liquidator of the respondent company to take charge of the assets of the Respondent Company.
2.	CRL.P 7126/2015 VDW&SANJEEV TANDON AND ANR vs. STATE OF KARNATAKA	Siti Cable had filed a petition under Section 482 of CRPC before Karnataka High Court for Quashing of the FIR registered against the officials of Siti Cable alleging offences under Sec 420, 506 R/w 34 of IPC. The FIR was lodged by another MSO for recovering of Set Top Boxes from LCOs that implicated the names of our officials.
3.	CRL.P 2546/2015 YASH CHANDRA vs. STATE OF KARNATAKA	Siti Cable had filed a petition under Section 482 of CRPC before Karnataka High Court for Quashing the FIR registered against the officials of Siti Cable alleging offences under Sec 420, 506 R/w 34. The FIR was lodged by another MSO for recovering of Set Top Boxes from its affiliated LCOs.
4.	WPMP-53208 Of 2015 WPMP 53209 of 2015 Contempt application 28 of 2015 IN WP 41217 Of 2015 SITI CABLE NETWORK LIMITED &ORS vs. STATE OF AP &ORS:	A petition has been filed for issue of a writ of mandamus directing/declaring FIR 356 of 2015 OF III Town police Station, Kurnool arbitrary, illegal and ultra Vires the power of the Respondent 2 and also for quashing the FIR (No 356 of 2015) registered against the officials/representatives of Siti Cable. a) MA 53208: Filed praying for grant of stay of all further proceedings in FIR 356 of 2015. After hearing the arguments, the court directed for stay of proceedings.
5.	WPMP No. 54539 of 2015 in WP 42277 OF 2015 1. SITI CABLE NETWORK LIMITED &ORS 2. N. VENUGOPAL REDDY vs. STATE OF AP &ORS:	The petition has been filed to issue a Writ of Mandamus or any other appropriate writ or order or direction declaring the FIR 224 of 2015 on the file of the Chinnachowk Police Station, Kadapa town as arbitrary, illegal, unjust and consequentially quash the said FIR 224 of 2015. It is prayed that further directions be issued, directing the Respondents not to interfere with the rights of the Petitioners in any manner whatsoever for transmitting the pay channels. The court directed not to interfere with the lawful activities of the petitioner except in accordance with the due process laid down by law.
6.	WPMP No 8945 of 2016 IN WP No 7021 of 2016 SITI CABLE NETWORK LIMITED vs. STATE OF TELANGANA	A petition for quashing the FIR (No 165 of 2015) registered against the officials/representatives of Siti Cable by II Town Police Station, Miryalguda. The FIR was filed by one MSO alleging that Siti Cable is distributing the unauthorized signals of some broadcasters. In terms of the High Court order dated 3rd March 2016, stay order was granted in the FIR for all further proceedings, including arrest and appearance of the Petitioners.

7.	WPMP No 26401 of 2016 IN WP No 21507 of 2016 SITI CABLE NETWORK LIMITED vs. STATE OF ANDHRA PRADESH	A petition filed under Section 151 CPC directing respondents 5-34 not to interfere in any manner with the petitioner's legitimate cable Tv business activities in various towns and cities operating the State of AP. After hearing the arguments by the petitioner's counsel, the Hon'ble court directed the respondents and police officials not to interfere, except in accordance with law.
8.	WP SITI CABLE NETWORK LIMITED VS SONY PICTURES NETWORKS	Siti has filed a writ petition seeking direction or order to call for records pertaining to Broadcasting Petition No. 46 of 2017 pending in TDSAT and for issue of direction quashing and setting aside the impugned interim order dated 20-Apr-2017 passed in Broadcasting Petition No. 46 of 2017.
9.	WP 21834 of 2016 1. SEEMA COMMUNICATIONS PRIVATE LIMITED 2. SITI CABLE NETWORK LIMITED vs. STATE OF AP AND ORS	Writ Petition is filed by the petitioner aggrieved by the actions of the Respondent no. 2 in not considering the representation dated 01.07.2016 to permit the Petitioner Company to use the Electrical Poles or the public premises in the Kurnool Municipal Corporation area for providing Cable Television Network Services to its consumers as the same is arbitrary, illegal and in violation of Article 14, and 19(1)(g) of the Constitution of India and in violation of Section 4B of the Cable Television Networks (Regulation) Amendment Act, 2011.
10.	2295 of 2002 Appeal 34 of 2015 SITI CABLE NETWORK LTD vs. RAJIV SUIRI	Siti Cable had filed an appeal against order /judgement passed by High Court wherein Rajiv Suria alleged that Siti Cable has shown a movie on its local channel without his permission so the due amount should be paid to him. The Court passed judgment and directed Siti cable to pay Rs 15 lacs to Rajiv Suri. An appeal is filed against the order of the court in Bombay High court.
11.	WP 21834 of 2016 1. SEEMA COMMUNICATIONS PRIVATE LIMITED 2. SITI CABLE NETWORK LIMITED vs. STATE OF AP AND ORS	Writ Petition is filed by the petitioner aggrieved by the actions of the Respondent no. 2 in not considering the representation dated 01.07.2016 to permit the Petitioner Company to use the Electrical Poles or the public premises in the Kurnool Municipal Corporation area for providing Cable Television Network Services to its consumers as the same is arbitrary, illegal and in violation of Article 14, and 19(1)(g) of the Constitution of India and in violation of Section 4B of the Cable Television Networks (Regulation) Amendment Act, 2011.
12.	2295 of 2002 Appeal 34 of 2015 SITI CABLE NETWORK LTD vs. RAJIV SUIRI	Siti Cable had filed an appeal against order /judgement passed by High Court wherein Rajiv Suria alleged that Siti Cable has shown a movie on its local channel without his permission so the due amount should be paid to him. The Court passed judgment and directed Siti cable to pay Rs 15 lacs to Rajiv Suri. An appeal is filed against the order of the court in Bombay High court.
13.	140/2016 SITI CABLE NETWORK LIMITED vs. J.P SHARMA (KUMBHJI DARBAR)	Kumbhji Darbar entered into an agreement with Siti Cable to provide its Security Services to the company. Its personnel Madho Singh Gurjar/Hem Raj Gurjar was appointed as a security guard who stole Rs.14,00,000/- in cash and Cheque worth Rs 75 Lacs. Thereafter an FIR bearing No. 318 dated 1.10.2015 was lodged under Section 381/120B of IPC. Several notices were sent by Siti cable demanding compensation for the loss. Aggrieved by the false averments and lack of proper response from the respondent, the petitioner invoked the Arbitration

		Clause No. 13 of the agreement on 3.11.2015 wherein the respondent was to appoint a sole arbitrator but failed. The petitioner prays for the appointment of an independent arbitrator along with other appropriate reliefs.
14.	WP 9817 of 2015 SITI CABLE NETWORK LTD vs. ENTERTAINMENT TAX COMMISSNER, ALLAHABAD OFFICER AND ANR (WRIT - E TAX)	Writ Petition is filed for challenging the demand of levying Entertainment Tax on the STB activation charges. The said writ petition is filed on the ground that the Tax can be levied only on the selling price of STBs and not on activation charges as per the terms of UP Entertainment Tax Act. The same issue is also pending before the Supreme Court in a case filed by some other party.
15.	WP 7496 of 2016 SITI NETWORKS LIMITED vs. ENTERTAINMENT TAX DEPARTMENT, MP	Aggrieved by the order passed by the DC (Taxes) to impose entertainment tax on the STBs installed in the city of Indore, we have filed W.P. challenging the said order and prayed for quashing of the same. Claim Rs. 1.60 Crs.
	District Court Cases	
16.	SITI CABLE NETWORKS LTD vs RK VISION-A (NEERAJ SONKAR) (12.05.2016)	During the previous hearing dated 6-Feb-2017, Summon was not served. Fresh Summon issued on filing PF/RC till 1.04.2017. Claim Rs. 50,000
17.	SITI CABLE NETWORK LTD. Vs GUPTA CABLE NETWORK (VIJAY KUMAR GUPTA) (12.05.2016)	During the previous hearing dated 6-Feb-2017, Summon was not served. Fresh Summon issued on filing PF/RC till 1.04.2017. Appearance of the accused due on the next date of hearing. Claim Rs. 50,000
18.	SITI CABLE NETWORK LTD vs ASHOK PUDIA (8.02.2016)	During the previous hearing dated 30-Jun-17 PSE was concluded. Claim Rs. 50,000
19.	SITI CABLE NETWORK LTD. Vs ASIF SHEIKH (SHAKIL ALI GAFFAR) (10.6.2016)	During the previous hearing dated 24-Apr-2017, matter was adjourned to 1/Sep/2017 for pre-summoning evidence. Claim Rs. 50,000
20.	SITI NETWORKS LTD vs SHRI BALAJI CABLE NETWORK (MOHD. MAJID ALIAS MOHD. MAJI) (14.9.2016)	During previous hearing dated 5-Jun-2017, pre-summoning was completed. The matter is due for appearance of Accused on the next date of hearing. Claim Rs. 50,000
21.	SITI NETWORK LTD vs MAYUR CABLE NETWORK (MANEESHA SOLANKI) (9.11.2016)	As per the previous hearing dated 5-Jun-2017, PSE could not be done. The matter is put up for pre-summoning evidence on 5-Jun-2017. Claim Rs. 50,000
22.	SITI NETWORKS LTD vs GOVIND (MATA CHAMUNDA CABLE) (30.11.2016)	On the previous hearing dated 17-Aug-2017, A.R to the complainant is absent. Hence the matter is adj. for the purpose already fixed. Claim Rs. 50,000
23.	SITI NETWORKS LTD vs PRASHANT KUMAR CHAUBEY (MA VAISHNAV VISION) (19.1.2017)	During the previous hearing dated 18- May-2017, AR of the company was present and documents were exhibited but summon was not issued. Matter is now put up for summoning on next date of hearing. Claim Rs. 50,000
24.	SITI NETWORKS LTD vs DEEPAK SAKHARAM RAUT (TIRUPATI GLOBAL) (17.12.2017)	During previous hearing dated 11-Jul-2017, summon was served but the accused did not appear. BW issued on filing PFG. Claim Rs. 50,000
25.	SITI CABLE NETWORK LTD vs OM CABLE NETWORK (BANTI PRASAD) (27.2.2016)	On previous hearing dated 18-May-2017, evidence tendered. Matter is put up on the next date of hearing for PSE. Claim Rs. 54,000
26.	SITI NETWORKS LTD vs KAKKAD (TIRUPATI GLOBAL) (19.1.2016)	On the previous hearing dated 23-Mar-2017, PSE Completed. Claim Rs. 50,000
27.	SITI NETWORKS LTD vs NAGRAJ CABLE (9.11.2016)	As per the previous hearing dated 15-May-2017, PSE Completed. Claim Rs. 54,300
28.	SITI NETWORKS LTD vs SHRI BALAJI CABLE NETWORK (RITESH KUNDANLAL	As per the previous hearing dated 29-May-2017, PSE is completed. Filing of PF/RC. Matter put up on 17-Mar-2018. Claim Rs. 55,000

	SHRIVASTAVA) (9.11.2016)	
29.	SITI CABLE NETWORK LTD vs CITY CABLE (BHEESHAN SINGH) (27.2.2016)	During the previous hearing dated 27 Mar 2017, NBW was issued. Filing of Process Fees is due. The matter is put up for further proceedings on the next date of hearing. Claim Rs. 55,500
30.	SITI CABLE NETWORK LTD vs RAHIM CABLE NETWORK (SHABNAM RAHIM SHAIKH) (14.9.2016)	Pre-summoning evidence completed during the previous hearing dated 15-Mar-17. Claim Rs. 60,000
31.	SITI NETWORKS LTD vs PANKAJ KUMAR (PANKAJ CHAUDARY CABLE) (19.1.2017)	On the previous hearing dated 23-May-2017, AR of the company was present and documents were exhibited but summon was not issued. Matter is now put up for summoning on next date of hearing. Claim Rs. 60,000
32.	SITI CABLE NETWORK LTD vs (UP ENTERTAINMENT) SANJEEV KUMAR (12.5.2016)	During the previous hearing dated 6-Feb-2017, Summon was not served. Fresh Summon issued on filing PF/RC till 1.04.2017. Appearance of the accused due on the next date of hearing. Claim Rs. 70,000
33.	SITI NETWORKS LTD vs BADA DISH VISION (ATMA RAM PANDEY) (09.11.2016)	As per the previous hearing dated 26-Jun-2017, PSE could not be done. The matter is put up for pre-summoning evidence on 10-Jan-18. Claim Rs. 2.50 Lakhs
34.	SITI NETWORKS LTD vs SANJEEV KUMAR (UP ENTERTAINMENT) (19.01.2017)	During the previous hearing dated 23-May-2017, AR of the company was present and documents were exhibited but summon was not issued. Matter is now put up for summoning on next date of hearing. Claim Rs. 70,000
35.	5717/2017 SITI CABLE NETWORK LTD vs ASHUTOSH KUMAR SINGH SRI RAM AGENCY	During the previous hearing, PSE was completed. Claim Rs. 73,260
36.	SITI NETWORKS LTD vs AVDESH BHARDWAJ (SKY INFOMEDIA) (27.8.2016)	During the previous hearing dated 28-03-2017. PSE completed. Matter listed for appearance of the accused. Claim Rs. 78,000
37.	SITI CABLE NETWORK LTD vs RAJENDRA KUMAR CABLE NETWORK (RAJENDRA N) (12.5.2016)	During the previous hearing dated 6-Feb-2017, Summon was not served. Fresh Summon issued on filing PF/RC till 1.04.2017. Appearance of the accused due on the next date of hearing. Claim Rs. 80,108
38.	SITI NETWORKS LTD vs SHAILENDRA SINGH PARIHAR (SAMEEP DARSHAN) (19.1.2016)	On the previous hearing dated 18-05-2017 PSE completed. Matter is due for appearance of accused. Claim Rs. 80,108
39.	SITI CABLE NETWORK LTD vs SAI CABLE NETWORK (ABHEY GUPTA) (27.2.2016)	On previous hearing dated 31 Jul 2017, BW returned with a report that office of accused was locked. Court order to file Affidavit stating the last known address is same so that Fresh BW could be issue. the court also gave liberty to file Preponement Application. Matter is put up on 5.04.2018. Claim Rs. 80,000
40.	Siti Network Ltd. v/s Neeraj Kumar Sokar	Matter listed for PSE on 05-12-2017. Claim Rs. 50,000
41.	SITI CABLE NETWORK LTD vs SAI CABLE NETWORK (SACHIN) (10.6.2016)	During the previous hearing dated 5-Jun-2017, PSE was completed. Notice issued for appearance of Accused on 15-Jan-18. Claim Rs. 83,090
42.	Siti Network Ltd. v/s Deepak Janadan Patne (Tirupati Balaji Cable Vision)	During the previous hearing dated 8-May-2017, PSE was completed. Claim Rs. 81,513
43.	Siti Network Ltd. v/s Naresh R Rajbhar (Siddhi Cable Network)	During the previous hearing dated 8-May-2017. Matter was simply adjourned for PSE. Claim Rs. 65,000
44.	Siti Network Ltd. v/s Sanjay Chandralal Sadhwani (Sai vasanshah cable)	During the previous hearing dated 8-May-2017, Matter was simply adjourned for PSE. Claim Rs. 51,720

45.	Siti Network Ltd. v/s Mohd. Ashif Mohd. Sheikh	During the previous hearing dated 8-May-2017, Matter was simply adjourned for PSE. Claim Rs. 85,000
46.	Siti Network Ltd. v/s Shri Balaji Cable Network	During the previous hearing dated 15-May-2017, PSE was completed. Notice issued for appearance of Accused on 23rd October 2017. Claim Rs. 50,000
47.	Siti Network Ltd. v/s Lalbaugcha Raja Cable Network	During the previous hearing dated 15-May-2017, PSE was completed. Notice issued for appearance of Accused on 23rd October 2017. Claim Rs. 53,923
48.	Siti Network Ltd. v/s A.R. Digital Cable	During the previous hearing dated 15-May-2017, Evidence tendered summons issued to the banker for checking the Authorized Signatory. Matter listed for remaining PSE on October 23, 2017. Claim Rs. 65,000
49.	128 of 2014 SITI CABLE NETWORK LTD vs CLASSIC CABLE	As per the previous hearing dated 5-Jul-2017, pre-summoning was completed and summons were issued. Matter is put up for arguments on summoning points. Claim Rs. 90,000
50.	SITI CABLE NETWORK LTD vs SAI CABLE NETWORK (ABHEY GUPTA) (27.2.2016)	On previous hearing dated 31 Jul 2017, BW returned with a report that office of accused was locked. Court order to file Affidavit stating the last known address is same so that Fresh BW could be issue. the court also gave liberty to file Preponement Application. Claim Rs. 1 Lakhs
51.	SITI CABLE NETWORK LTD vs SAI VISION CABLE (PRITHVI RAJ) (10.6.2017)	During the previous hearing dated 24-Apr-2017, pre-summoning evidence was completed and summons issued. Claim Rs. 1 Lakhs
52.	SITI NETWORKS LTD vs PRADEEP VEDIO CABLE (SATALAXMI B GESSA) (9.11.2016)	As per the previous hearing dated 9-June-2017 PSE was concluded. Matter put up for appearance of accused. Claim Rs. 1 Lakh
53.	SITI NETWORK LTD vs SHRI BALAJI CABLE NETWORK (MOHD. MARID) (9.11.2016)	As per the previous hearing PSE could not be done. Claim Rs. 1 Lakh
54.	SITI NETWORKS LTD vs SHRI BALAJI CABLE NETWORK (MOHD IRFAN MOHD HUSSAIN ANSHARI) (9.11.2016)	As per the previous hearing dated 11-Nov-2016, PSE could not be done. Claim Rs. 1 Lakh
55.	SITI NETWORKS LTD vs RK VISION-A (NEERAJ SONKER) (9.11.2016)	As per the previous hearing dated 26-Jun-2017, PSE could not be done. The matter is put up for pre-summoning evidence. Claim Rs. 1 Lakh
56.	SITI NETWORKS LTD vs SHAILENDRA SINGH PARIHAR (SAMEEP DARSHAN) (19.1.2017)	On the previous hearing dated 16-05-2017. PSE Completed. Claim Rs. 1 Lakh
57.	3457 of 2009 SITI CABLE NETWORK LTD vs RAMESH KUNCHIKORE	Siti Cable has sent a proclamation to the LCO on the last date of hearing. Matter is listed for Orders/Directions after appointment of new judge. Claim Rrs. 1 Lakh
58.	SITI NETWORKS LTD vs VMV TELELINKS (KRISHNA MURTHY) (4.1.2017)	Pre-Summoning Evidence concluded. Summons issued to the Accused on filing PF/RC within 2 weeks. Matter adjourned to next date for appearance of the accused. Claim Rs. 1 Lakh
59.	SITI NETWORKS LTD vs SAI BABA CABLE (BABA KHAN) (14.9.2016)	During the previous hearing dated 5-Jun-2017, PSE was completed. PF/ RC to be filed within 2 weeks. Matter adjourned for appearance of the Accused to 15-Jan-2018. Claim Rs. 1.12 Lakhs
60.	SITI NETWORKS LTD vs VISHNU LUMAR KESHARI (SK VISION) (21.1.2017)	Matter is put up for pre-summoning evidence on the next date of hearing. Claim Rs. 1.26 Lakh

61.	SITI CABLE NETWORKS LTD VS MANJUNATH CABLE 6 (HARISH KUMAR BM) (12.5.2016)	During the previous hearing dated 6-Feb-2017, Summon was not served. Fresh Summon issued on filing PF/RC. Appearance of the accused due on the next date of hearing. Claim Rs. 1.31 Lakhs
62.	SITI NETWORKS LTD vs SAI BABA CABLE (KHURSHID SHARIF) (14.9.2016)	During the previous hearing dated 15-March-2017 pre-summoning of evidence was completed. Filing of Process fee within 2 weeks. Claim Rs. 1.33 Lakhs
63.	SITI CABLE NETWORK LTD vs VIKAS KUMAR (26.2.2016)	PSE completed on the previous hearing and summons issued for appearance of accused. Claim Rs. 1.47 Lakhs
64.	SITI NETWORKS LTD vs STAR CABLE NETWORK (PRAVEEN KUMAR) (9.11.2016)	As per the previous hearing dated 5-Jun-2017, PSE could not be done. The matter is put up for PSE. Claim Rs. 1.50 Lakhs
65.	SITI NETWORKS vs SHYAM CABLE NETWORK (SHYAM PRAKASH, KBI NETWORKS) (14.9.2016)	As per the previous hearing dated 8-Mar-2017, PSE could not be completed. Matter is put up for pre-summoning evidence. Claim Rs. 1.58 Lakhs
66.	1579/15 SITI CABLE NETWORK LTD vs MI MARATHI MEDIA LIMITED AND ANOTHER	On the previous hearing dated 31-Jul-2017, fresh Non Bailable Warrant issued against the accused. Claim Rs. 1.65 Lakhs
67.	SITI NETWORKS LTD. vs SHRI BALAJI CABLE NETWORK (RITESH SHRIVASTAVA) (14.9.2016)	On the previous hearing dated 5-Jun-2017, PSE was completed. Filing of Process fee within 2 weeks. Matter adjourned for appearance of the Accused. Claim Rs. 1.65 Lakhs
68.	SITI NETWORKS LTD. vs VISHAL VISHWAKARMA (YASH CABLE NETWORK) (19.1.2017)	During the previous hearing dated 23-May-2017, Affidavit and MOU filed on record were exhibited. Court ordered to summon banker. Claim Rs. 1.66 Lakhs
69.	5718/2017 SITI CABLE NETWORK LTD. Vs PARVEEN KUMAR	During the previous hearing 5-Jun-2017, PSE was completed. PF/ RC to be filed within 2 weeks. Claim Rs. 1.66 Lakhs
70.	SITI CABLE NETWORK LTD. vs MANJEET MEHTA (15.9.2015)	On the previous hearing dated 29-June-17, fresh BW was issued. Claim Rs. 1.08 Lakhs
71.	SITI CABLE NETWORK LTD. Vs NIRAJ VISHAL MINOCHA (12.5.2016)	During the previous hearing dated 6-Feb-2017, Summon was not served. Fresh Summon issued on filing PF/RC till 1.04.2017. Appearance of the accused due on the next date of hearing. Claim Rs. 2 Lakhs
72.	SITI NETWORKS LTD. Vs NEERAJ SONKAR (RK VISION-A) (19.1.2017)	On the previous hearing dated 27-Jul-2017, Tracking report was not filed, therefore court ordered to file an Affidative stating that the accused is residing at the last known address. Claim Rs. 2 Lakhs
73.	SITI NETWORKS LTD. Vs RAHI CABLE NETWORK (SANJEEV SINGH) (9.11.2016)	As per the previous hearing dated 9-June-2017 PSE was concluded. Matter put up for appearance of accused. Claim Rs. 2.16 Lakhs
74.	SITI NETWORKS LTD. Vs ATMA RAM PANDEY (BABA DISH VISION) (19.1.2017)	On the previous hearing dated 27-Jul-2017, application u/s 311 Crpc and agreement was submitted along with an Affidative that the accused is residing at the last known address. Pre-summoning evidence was completed. PF/RC to be filed within 2 weeks. Claim Rs. 2.50 Lakhs
75.	SITI NETWORKS LTD. Vs MAHENDRA YADAV (KRISHNA VISION) (8.10.2016)	During previous hearing dated 29-May-2017, pre-summoning was completed. Summon issued. Filing of Process Fees/RC within 2 weeks. The matter is due for consideration/ appearance of Accused on the next date of hearing. Claim Rs. 2.60 Lakhs
76.	SITI NETWORKS LTD. Vs RITESH SHRIVASTAVA (AJAY CHANDRAKANT SAHARKAR)	As per the previous hearing dated 29-May-2017, PSE could not be done. The matter is put up for pre-summoning evidence. Claim Rs. 2.68 Lakhs

	(9.11.2016)	
77.	SITI NETWORKS LTD. Vs BALKRISHNA S NAIDU (SHRI GANESH CABLE) (30.11.2016)	On the previous hearing dated 17-Aug-2017, AR to the Complaint was absent. The matter got adjourned for pre-summoning evidence. Claim Rs. 3 Lakhs
78.	SITI CABLE NETWORK LTD. Vs NEWS & ENTERTAINMENT BOX (ANTONY VINKER PC) (2.6.2016)	During the previous hearing dated 18-Aug-2017, AR was absent. Summon returned after being unserved due to the premises being locked. Court ordered for fresh summon. Claim Rs. 3.18 Lakhs
79.	4366 of 2014 SITI CABLE NETWORK LTD vs ROMI BADHANA (18.8.2016)	On the previous hearing dated 10-Jul-2017, fresh summon issued against accused. PF filled. Claim Rs. 3.25 Lakhs
80.	4367 of 2014 SITI CABLE NETWORK LTD vs ROMI BADHANA (18.8.2016)	On the previous hearing dated 10-Jul-2017, fresh summon issued against accused. PF filled. Claim Rs. 3.47 Lakhs
81.	SITI NETWORKS LTD. Vs ACME DIGICOM PRIVATE LIMITED (6.8.2016)	On the previous hearing dated 6-Jul-2017, fresh summons were issued on filing PF/RC within 2 weeks. Claim Rs. 5 Lakhs
82.	SITI NETWORKS LTD. Vs ACME DIGICOM PRIVATE LIMITED (14.9.2016)	On previous hearing dated 8-Mar-2016 matter was adjourned for Pre-summoning evidence. Claim Rs. 4 Lakhs
83.	3199 /14 SITI CABLE NETWORK LTD. Vs VERTENT MEDIA PVT LTD	On the previous hearing dated 31-May-2017, Fresh summon was issued against accused on filing of PF/RC. Claim Rs. 5 Lakhs
84.	3-May-2017, Siti Network Ltd. v/s Anil Lamba (Shri Shyam Cable)	On last date of hearing MM was on leave. Claim Rs. 1.50 Lakhs
85.	5-May-2017, Siti Network Ltd. v/s Om Sai Cable Network	During the previous hearing dated 8-May-2017, Matter was simply adjourned for PSE. Claim Rs. 1.20 Lakhs
86.	11-May-2017, Siti Network Ltd. v/s Media Times (Inchara TV)	During the previous hearing dated 15-May-2017, PSE was completed. Notice issued for appearance of Accused. Claim Rs. 1 Lakhs
87.	11-May-2017, Siti Network Ltd. v/ Aakay Cable	During the previous hearing dated 15-May-2017, PSE was completed. Notice issued for appearance of Accused. Claim Rs. 1.50 Lakhs
88.	7204 of 15 SITI CABLE NETWORK LTD. vs RAMBIR SINGH	Complainant appeared during the previous hearing dated 27-May-2017 PSE was completed. Matter is due for further cross examination of complainant witness. Claim Rs. 5.24 Lakhs
89.	5715/2017 SITI CABLE NETWORK LTD. Vs SATALAXMI B GESSA	During the previous hearing, PSE was completed. Claim Rs. 5.25 Lakhs
90.	SITI CABLE NETWORK LTD. Vs MAA NARMADA CABLE NETWORK (16.9.2015)	Matter is next listed for filing of evidence. Claim Rs. 8 Lakhs
91.	SITI NETWORKS LTD. Vs MONU KHARB (SHRI BALAJI CABLE NETWORK) (8.10.2016)	As per previous hearing dated 8 Mar 2017, PSE could not be completed. Claim Rs. 8 Lakhs
92.	1315 of 2014 SITI CABLE NETWORK LTD. Vs ACME DIGICOM PVT LIMITED AND ANR	The matter was transferred from Delhi to Kolkata and is due for issue of fresh notices to the parties. Claim Rs. 10 Lakhs
93.	14610 of 2014 SITI CABLE NETWORK LTD. Vs KAIZEN DIGITAL CABLE SERVICES PVT LTD & ANR	On the previous hearing dated 2-May-2017, PSE completed. Summon issued Matter is due for filing report w.r.t. summons issued on the next date of hearing. Claim Rs. 10 Lakhs
94.	14610 of 2014 SITI CABLE NETWORK LTD. Vs KAIZEN	On the previous hearing dated 2-May-2017, PSE completed. Summon issued Matter is due for filing report

	DIGITAL CABLE SERVICES PVT LTD & ANR	w.r.t. summons issued on the next date of hearing. Claim Rs. 10 Lakhs
95.	SITI NETWORKS LTD. Vs SHREEMAA PRAKASHAN PRIVATE LIMITED (6.08.2016)	On the previous hearing dated 6-Jul-2017, fresh summons were issued on filing PF/RC within 2 weeks. Claim Rs. 11.40 Lakhs
96.	624 of 2011 SITI CABLE NETWORK LTD. Vs SENIOR MEDIA LTD	On the previous hearing dated 19-Aug-17, AR was also not present. Matter is put up for filing of minutes of meeting by AR. Claim Rs. 12.21 Lakhs
97.	6091/13 SITI CABLE NETWORK LTD. Vs SAI PRAKASH TELECOMMUNICATIONS	Matter has been transferred to Indore District Court. Matter is due for issue of notice. Claim Rs. 13.76 Lakhs
98.	SITI CABLE NETWORK LTD. Vs. Vs SHRI BALAJI CABLE NETWORK (MAROT RAO INGLE) (10.06.2017)	During the previous hearing dated 5-Jun-2017, PSE was completed. Notice issued for appearance of Accused. Claim Rs. 15 Lakhs
99.	SITI NETWORKS LTD. Vs SHRI BALAJI CABLE NETWORK (RITESH SHRIVASTAVA, NOBLE ENTERPRISES (14.09.2016)	During the previous hearing dated 5-June-17, PSE was completed. Filing of Process fee within 2 weeks. Matter adjourned for appearance of the Accused. Claim Rs. 17.20 Lakhs
100.	1580/15 SITI CABLE NETWORK LTD. Vs BROADCAST INITIATIVES LIMITED AND ANOTHER	During the previous hearing dated 10-Jul-2017, fresh BW was issued against the Accused (Process Server Report not received). Process Fee was filed. Claim Rs. 17.45 Lakhs
101.	1314 of 2014 SITI CABLE NETWORK LTD. Vs ACME DIGICOM PVT LIMITED AND ANR	For framing of notice. Matter put up on the next date of hearing. Claim Rs. 25 Lakhs
102.	23360/2014 SITI CABLE NETWORK LTD. Vs SHEIKH ABDUL	As per the previous hearing dated 5-Aug-17, Matter adj. to the next date for framing of issues. Claim Rs. 50 Lakhs
103.	23361/2014 SITI CABLE NETWORK LTD .vs SHEIKH ABDUL	As per the previous hearing dated 5-Aug-17, exemption application on behalf of the accused was filed and allowed. Matter is put up for framing of issues. Claim Rs. 50 Lakhs
104.	23362/2014 SITI CABLE NETWORK LTD. Vs SHEIKH ABDUL	As per the previous hearing dated 5-Aug-17, exemption application on behalf of the accused was filed and allowed. Matter is put up for framing of issues. Claim Rs. 50 Lakhs
105.	SITI NETWORKS LTD. VS. PIONEER CHANNEL FACTORY	In the matter of Pioneer Channel Factory, the Ltd. Presiding officer was on leave and the subsequently the matter was adjourned. Claim Rs. 12.60 Lakhs
106.	SITI NETWORKS LTD. VS. FIRST INDIA NEWS INTERNATIONAL PVT. LTD.	In the matter summons were issued against the Manager of the Accused Bank for clarification of which Accused has signed the Cheque. Claim Rs. 9.08 Lakhs
107.	SITI NETWORKS LTD. VS. FEARLESS MEDIA PRIVATE LIMITED	As the AR was not present in the court due to unavoidable circumstances, we subsequently moved substitution Application. The Applications were heard and were disposed off adjourning the matter for appearance of the AR for Pre-summoning evidence. Claim Rs. 1.88 Lakhs
108.	SITI NETWORKS LTD. VS. YASH BROADCASTING	As the AR was not present in the court due to unavoidable circumstances, we subsequently moved substitution Application. The Applications were heard and were disposed off adjourning the matter for appearance of the AR for Pre-summoning evidence. Claim Rs. 3.39 Lakhs

109.	SITI NETWORKS LTD. VS. TIRUPATI BALAJI CABLE VISION	In the matter of the AR was present but due to paucity of time the matter was adjourned. Claim Rs. 95 Lakhs
110.	SITI NETWORKS LTD. VS. PALE RAM	Fresh notices issued. Claim Rs. 6.10 Lakhs
111.	Execution No. WIRE AND WIRELESS (INDIA) LTD vs. MQ NETWORK PRIVATE LIMITED	An Execution Petition has been filed for the execution of an Arbitration Award dated 16.01.2012 passed by the Learned Sole Arbitrator Shri Sudhir Agarwal CEO of Siti Cable in a claim petition filed by Siti cable against MQ Network Bangalore due to non-payment of AMS charges claimed by the claimant company.
112.	1316 of 1996 SITI CABLE NETWORK LTD vs. KANPUR NAGAR NIGAM AND UPSEB	Siti Cable had applied for pole permission in 1994 with Kanpur Nagar Nigam for laying cables to re-transmit the signals of its channels in Kanpur. Kanpur Nagar Nigam had granted permission to Siti Cable and in turn Siti Cable had deposited Rs. 50,000/- towards security deposit with Kanpur Nagar Nigam. Subsequently company had taken permission from UPSEB for installation of cables over the poles of UPSEB. Consequent upon which Siti Cable requested Kanpur Nagar Nigam to refund the security deposit, but the same was refused. They instead demanded payment of Rs.12.50 lakhs towards pole charges. Siti Cable has filed the Suit for Injunction challenging the demand of pole charges.
Other Court Matters		
113.	64/2007 SITI CABLE NETWORK LTD vs ANIRUDH S JADEJA	Siti Cable had assigned its running cable network business along with network assets to Anirudh S Jadeja (the Respondent) on Right to Use (RTU) basis, but the Respondent failed to deposit Right to use charges and also failed to return head-end and network assets along with running business to Siti Cable on the expiry of the agreement. Consequent upon such default by the Respondent, Siti Cable invoked the Arbitration clause to adjudicate the claim filed by Siti cable for Rs. 23.08 crores towards Right to Use, subscription and carriage charges and return of assets for Rs. 2.34 crores.
114.	67/2007 SITI CABLE NETWORK LTD vs KARAN S JADEJA	Siti Cable had assigned its running cable network and network assets to Karan S Jadeja (the Respondent) on Right to Use (RTU) basis, but the Respondent failed to deposit Right to use charges and also failed to return head-end and network assets along with running business to Siti Cable on the expiry of the agreement. Consequent upon such default by the Respondent, Siti Cable invoked the Arbitration Clause to adjudicate the claim filed by Siti cable for Rs. 1.50 crores towards Right to Use & Subscription charges and return of assets & networks of Rs. 6.3 crores.
115.	66/2007 SITI CABLE NETWORK LTD vs KANAK S RANA	Siti Cable had assigned its running cable network business along with head end and network assets to Kanak S Rana (the Respondent) on Right to Use (RTU) basis, but the Respondent failed to deposit Right to use charges and also failed to return head-end and network assets along with running business to Siti Cable on the expiry of the agreement. Consequent upon such default by the Respondent, Siti Cable invoked the Arbitration Clause to adjudicate the claim filed by Siti cable for Rs. 2.01 crores towards Right to Use charges and for Rs. 77

		lacs for return of assets.
116.	65/2007 SITI CABLE NETWORK LTD vs ASHWINI K GAMBHIR	Siti Cable had assigned its running cable network and network assets to Ashwini K Gambhir (the Respondent) on Right to Use (RTU) basis, but the Respondent failed to deposit Right to use charges and also failed to return head-end and network assets along with running business to Siti Cable on the expiry of the agreement. Consequent upon such default by the Respondent, Siti Cable invoked the Arbitration Clause to adjudicate the claim filed by Siti cable for Rs. 1.46 crores towards Right to Use & Subscription charges and return of assets for Rs. 89.29 lacs.
117.	76/2008 SITI CABLE NETWORK LTD vs SHREENATHJI DISTRICTRIBUTIONS PVT LTD	Siti Cable had assigned its running cable TV business, head-end and network assets to Shreenathji Distributions (the Respondent) in terms of Right to Use Agreement dated 1/11/2005 signed between Siti Cable and Shreenathji Distributions. Pvt. Ltd. Since the Respondent failed to pay monthly charges, Siti Cable had invoked the arbitration clause by appointing sole arbitrator for recovery of outstanding dues of Rs. 3.84 crores towards right to use & subscription charges, Rs.1.75 crores towards value of assets.
118.	SITI CABLE NETWORK LTD vs RAVI SINGH (SATELLITE CABLES TV NETWORK) (13.01.2016)	Siti Cable had assigned running cable network business to Ravi Singh on Right to Use (RTU) basis and supplied various head end and network assets along with subscriber base/connectivity of Siti Cable. In terms of the Agreement, Respondent had failed to deposit Right to use charges as well as failed to return head-end/network assets to Siti Cable. Siti Cable had invoked the Arbitration clause, after sending notices, by appointing an Arbitrator in terms of the Agreement. Notice has been issued to the opposite party for adjudication of disputes of Rs. 5.01 crores.
119.	599 of 2016 SITI CABLE NETWORK LTD. Vs RAVIPATI BROADCASTERS PRIVATE LIMITED	This petition is filed against the Respondent for non-payment of outstanding towards channel placement charges/carriage fees amounting to Rs. 70,000 along with interest @18%.
120.	230 of 2017, Siti Network Ltd. v/s Mahesh Singh Rajput	This case is filed against the Respondent before TDSAT seeking recovery of an amount of Rs.691081.78 towards subscription fee and recovery of STBs (695) or alternate Value of Rs. 1203740.
121.	231 of 2017, Siti Network Ltd. v/s 1. Reliable Communication & Anr. 2. Digiana	This case is filed against the Respondent before TDSAT seeking recovery of an amount of Rs. 540661 towards subscription fee and recovery of STBs (438) or alternate Value of Rs 633654.51.
122.	232 of 2017, Siti Network Ltd. v/s 1. Apple Cable Netwo 2. Digiana	This case is filed against the Respondent before TDSAT seeking recovery of an amount of Rs. 780765.98 towards subscription fee and recovery of STBs (936) or alternate Value of Rs 1454428.
123.	233 of 2017, Siti Network Ltd. v/s 1. M/S Dharmendra Raikwar 2. M/S Digi Cable	This case is filed against the Respondent before TDSAT seeking recovery of an amount of Rs. 136429.66 towards subscription fee and recovery of STBs (144) or alternate Value of Rs 222141.90
124.	234 of 2017, Siti Network Ltd. v/s 1. Vikas Ingle 2. Digiana	This case is filed against the Respondent before TDSAT seeking recovery of an amount of Rs. 173833.02 towards subscription fee and recovery of STBs (246) or alternate Value of Rs 382271.

125.	235 of 2017, Siti Network Ltd. v/s Krishna Cable Network	This case is filed against the Respondent before TDSAT seeking recovery of an amount of Rs.331965 towards subscription fee and recovery of STBs (727) or alternate Value of Rs. 1131894.
126.	236 of 2017, Siti Network Ltd. v/s Anand World Vision	This case is filed against the Respondent before TDSAT seeking recovery of an amount of Rs. 451963.58 towards subscription fee and recovery of STBs (477) or alternate Value of Rs. 6,80,805.752/-.
127.	239/16 SITI CABLE NETWORK LTD. Vs SB CABLE	This case is filed against the Respondent before TDSAT seeking recovery of an amount of Rs. 323995 towards subscription fee and recovery of STBs (100). Claim Rs. 4.84 Lakhs
128.	SITI CABLE NETWORK LTD. Vs SHYAM CABLE NETWORK	This case is filed against the Respondent before TDSAT seeking recovery of an amount of Rs.2906 towards subscription fee and recovery of STBs (300). Claim Rs. 4.83 Lakhs
129.	576 of 2016 SITI CABLE NETWORK LTD. VS VIJETA CABLE	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the respondent in migrating from the network of the petitioner without complying with the Regulations and the Interconnect agreement entered into between the parties. The petitioner seeks recovery of outstanding subscription dues and STBs. Claim Rs. 4.64 Lakhs
130.	03 of 2017 SITI NETWORKS LIMITED vs MOGU CABLE TV NETWORK & ANR	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the respondent in migrating from the network of the petitioner without complying with the Regulations and the Interconnect agreement entered into between the parties. The petitioner seeks recovery of outstanding subscription dues and STBs. The petitioner also seeks to restrain the competing MSOs from unlawfully inducing the respondent from illegally migrating from the network of the petitioner. Claim Rs. 4.63 Lakhs
131.	04 of 2017 SITI NETWORKS LIMITED vs BABULAL & ANR	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the respondent in migrating from the network of the petitioner without complying with the Regulations and the Interconnect agreement entered into between the parties. The petitioner seeks recovery of outstanding subscription dues and STBs. The petitioner also seeks to restrain the competing MSOs from unlawfully inducing the respondent from illegally migrating from the network of the petitioner. Claim Rs. 7.58 Lakhs
132.	6 of 2017 SITI NETWORKS LIMITED Vs PARK NETWORK & ANR	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the respondent in migrating from the network of the petitioner without complying with the Regulations and the Interconnect agreement entered into between the parties. The petitioner seeks recovery of outstanding subscription dues and STBs. Claim Rs. 9.12 Lakhs
133.	7 of 2017 SITI NETWORKS LIMITED Vs NEW ANAND WORLD VISION&ANR	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the respondent in migrating from the network of the petitioner without complying with the Regulations and the Interconnect agreement entered into between the parties. The petitioner seeks recovery of outstanding subscription dues and STBs. Claim Rs. 5.45 Lakhs

134.	8 of 2017 SITI NETWORKS LIMITED vs ANIL NAMDEO SATELLITE CABLE NETWORK &ANR	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the respondent in migrating from the network of the petitioner without complying with the Regulations and the Interconnect agreement entered into between the parties. The petitioner seeks recovery of outstanding subscription dues and STBs. Claim Rs. 10.38 Lakhs
135.	9 of 2017 SITI NETWORKS LIMITED vs KANDHI LAL PATEL &ORS	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the respondent in migrating from the network of the petitioner without complying with the Regulations and the Interconnect agreement entered into between the parties. The petitioner seeks recovery of outstanding subscription dues and STBs. Claim Rs. 4.81 Lakhs
136.	10 of 2017 SITI NETWORKS LIMITED vs LAXSHA CABLE NETWORK &ANR	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the respondent in migrating from the network of the petitioner without complying with the Regulations and the Interconnect agreement entered into between the parties. The petitioner seeks recovery of outstanding subscription dues and STBs. Claim Rs. 92,407
137.	11 of 2017 SITI NETWORKS LIMITED vs SHIVANI STEEPHAN &ANR	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the respondent in migrating from the network of the petitioner without complying with the Regulations and the Interconnect agreement entered into between the parties. The petitioner seeks recovery of outstanding subscription dues and STBs. Claim Rs. 76,000
138.	12 of 2017 SITI NETWORKS LIMITED vs LAXMI CABLE NETWORK &ANR	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the respondent in migrating from the network of the petitioner without complying with the Regulations and the Interconnect agreement entered into between the parties. The petitioner seeks recovery of outstanding subscription dues and STBs. Claim Rs. 25.26 Lakhs
139.	13 of 2017 SITI NETWORKS LIMITED vs MANISH CABLE NETWORK &ANR	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the respondent in migrating from the network of the petitioner without complying with the Regulations and the Interconnect agreement entered into between the parties. The petitioner seeks recovery of outstanding subscription dues and STBs. Claim Rs. 11.54 Lakhs
140.	14 of 2017 SITI NETWORKS LTD. vs CITY CHANNEL CABLE NETWORK	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the respondent in migrating from the network of the petitioner without complying with the Regulations and the Interconnect agreement entered into between the parties. The petitioner seeks recovery of outstanding subscription dues and STBs. Claim Rs. 15.29 Lakhs
141.	15 of 2017 SITI NETWORKS LIMITED vs NEHA COMMUNICATION & GUJARAT TELELINKS PVT. LTD.	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the respondent in migrating from the network of the petitioner without complying with the Regulations and the Interconnect agreement entered into between the parties. The petitioner seeks recovery of outstanding subscription dues and STBs. The petitioner also seeks to restrain the competing MSOs from unlawfully inducing the

		respondent from illegally migrating from the network of the petitioner. Claim Rs. 3.30 Lakhs
142.	240/16 SITI CABLE NETWORK LTD vs INDIA VISION	This recovery petition is filed against the Respondent for non-payment of carriage fee /placement charges of Rs. 4.11 lacs for carrying the respondent channel "India vision News and Yes India vision" on agreed band/ frequencies accepted between the parties. Claim Rs. 4.11 Lakhs
143.	611 of 2016 SITI CABLE NETWORK LTD vs SHERA CABLE	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the respondent in migrating from the network of the petitioner without complying with the Regulations and the Interconnect agreement entered into between the parties. The petitioner seeks recovery of outstanding subscription dues and STBs. Claim Rs. 3.59 Lakhs
144.	612 of 2016 SITI CABLE NETWORK LTD. Vs JAKHAR ENTERPRISES	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the respondent in migrating from the network of the petitioner without complying with the Regulations and the Interconnect agreement entered into between the parties. The petitioner seeks recovery of outstanding subscription dues and STBs. Claim Rs. 3.52 Lakhs
145.	613 of 2016 SITI CABLE NETWORK LTD vs ANITA CABLE	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the respondent in migrating from the network of the petitioner without complying with the Regulations and the Interconnect agreement entered into between the parties. The petitioner seeks recovery of outstanding subscription dues and STBs. Claim Rs. 31.81 Lakhs
146.	614 of 2016 SITI CABLE NETWORK LTD. Vs RIZWAN CABLE NETWORK	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the respondent in migrating from the network of the petitioner without complying with the Regulations and the Interconnect agreement entered into between the parties. The petitioner seeks recovery of outstanding subscription dues and STBs. Rs. 1.99 Lakhs
147.	615 of 2016 SITI CABLE NETWORK LTD. Vs AYUSH CABLE	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the respondent in migrating from the network of the petitioner without complying with the Regulations and the Interconnect agreement entered into between the parties. The petitioner seeks recovery of outstanding subscription dues and STBs. Claim Rs. 4.51 Lakhs
148.	616 of 2016 SITI CABLE NETWORK LTD. Vs OBARAY CABLE TV NETWORK	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the respondent in migrating from the network of the petitioner without complying with the Regulations and the Interconnect agreement entered into between the parties. The petitioner seeks recovery of outstanding subscription dues and STBs. Claim Rs. 1.91 Lakhs
149.	618 of 2016 SITI CABLE NETWORK LTD. Vs PUNJAB VISION	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the respondent in migrating from the network of the petitioner without complying with the Regulations and the Interconnect agreement entered into between the parties. The petitioner seeks recovery of outstanding subscription dues and STBs. Claim Rs. 1.83 Lakhs

150.	622 OF 2016 SITI NETWORKS LIMITED vs JAIPUR MID CABLE NETWORK&ANR	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the respondent in migrating from the network of the petitioner without complying with the Regulations and the Interconnect agreement entered into between the parties. The petitioner seeks recovery of outstanding subscription dues and STBs. Claim Rs. 8 Lakhs
151.	623 OF 2016 SITI NETWORKS LIMITED vs PR CABLE NETWORK &ANR	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the respondent in migrating from the network of the petitioner without complying with the Regulations and the Interconnect agreement entered into between the parties. The petitioner seeks recovery of outstanding subscription dues and STBs. Claim Rs. 5.79 Lakhs
152.	624 OF 2016 SITI NETWORKS LIMITED vs B.R.S CABLE&ANR	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the respondent in migrating from the network of the petitioner without complying with the Regulations and the Interconnect agreement entered into between the parties. The petitioner seeks recovery of outstanding subscription dues and STBs. Claim Rs. 1.91 Lakhs
153.	625 OF 2016 SITI NETWORKS LIMITED vs POOJA COMMUNICATION &ANR	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the respondent in migrating from the network of the petitioner without complying with the Regulations and the Interconnect agreement entered into between the parties. The petitioner seeks recovery of outstanding subscription dues and STBs. Claim Rs. 2.56 Lakhs
154.	626 OF 2016 SITI NETWORKS LIMITED vs HOME CABLE NETWORK &ANR	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the respondent in migrating from the network of the petitioner without complying with the Regulations and the Interconnect agreement entered into between the parties. The petitioner seeks recovery of outstanding subscription dues and STBs. Claim Rs. 1.59 Lakhs
155.	626 OF 2016 SITI NETWORKS LIMITED vs HOME CABLE NETWORK &ANR	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the respondent in migrating from the network of the petitioner without complying with the Regulations and the Interconnect agreement entered into between the parties. The petitioner seeks recovery of outstanding subscription dues and STBs. Claim Rs. 1.59 Lakhs
156.	627 OF 2016 SITI NETWORKS LIMITED vs SIDHI VINAYAK CABLE TV NETWORK & ANR	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the respondent in migrating from the network of the petitioner without complying with the Regulations and the Interconnect agreement entered into between the parties. The petitioner seeks recovery of outstanding subscription dues and STBs. Claim Rs. 4.79 Lakhs
157.	628 OF 2016 SITI NETWORKS LIMITED vs CHOUDHARY NETWORK & ANR	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the respondent in migrating from the network of the petitioner without complying with the Regulations and the Interconnect agreement entered into between the parties. The petitioner seeks recovery of outstanding subscription dues and STBs. Claim Rs. 48,523.

158.	629 OF 2016 SITI NETWORKS LIMITED vs POOJA DIGITAL CABLE NETWORK & ANR.	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the respondent in migrating from the network of the petitioner without complying with the Regulations and the Interconnect agreement entered into between the parties. The petitioner seeks recovery of outstanding subscription dues and STBs. Claim Rs. 1.89 Lakhs
159.	630 OF 2016 SITI NETWORKS LIMITED vs G.S CABLE&ANR.	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the respondent in migrating from the network of the petitioner without complying with the Regulations and the Interconnect agreement entered into between the parties. The petitioner seeks recovery of outstanding subscription dues and STBs. Claim Rs. 3.06 Lakhs
160.	633 of 2016 SITI NETWORKS LIMITED vs ASHU CABLE NETWORK & ANR	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the respondent in migrating from the network of the petitioner without complying with the Regulations and the Interconnect agreement entered into between the parties. The petitioner seeks recovery of outstanding subscription dues and STBs. Claim Rs. 3.53 Lakhs
161.	476/2016 SITI CABLE NETWORK LTD. Vs 1. SANJAY PATHAK 2.UCN CABLE NETWORK PRIVATE LIMITED 3. B TV	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the respondent in migrating from the network of the petitioner without complying with the Regulations and the Interconnect agreement entered into between the parties. The petitioner seeks recovery of an amount of Rs. 107375 towards outstanding subscription fee and recovery of 139 STBs or an alternative value of Rs197746.The petitioner prays that the Respondent no.1 is directed not to retransmit the TV channel signals of Respondent no.2 or any other MSO during the pendency of the present petition and Respondent 2 is directed not to transmit any signals to the Respondent No 1 till the outstanding is cleared and the STBs returned. Claim Rs 3.29 Lakhs
162.	477/2016 SITI CABLE NETWORK LTD. Vs RAJU STAR CABLE	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the respondent in migrating from the network of the petitioner without complying with the Regulations and the Interconnect agreement entered into between the parties. The petitioner seeks recovery of an amount of Rs. 393216 towards outstanding subscription fee and recovery of 115 STBs or an alternative value of Rs 165640.The petitioner prays that the Respondent no.1 is directed not to retransmit the TV channel signals of Respondent no.2 or any other MSO during the pendency of the present petition and Respondent 2 is directed not to transmit any signals to the Respondent No 1 till the outstanding is cleared and the STBs returned. Claim Rs. 5.77 Lakhs
163.	478/2016 SITI CABLE NETWORK LTD. Vs 1. RAKESH AGARWAL 2.UCN CABLE NETWORK PRIVATE LIMITED	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the respondent in migrating from the network of the petitioner without complying with the Regulations and the Interconnect agreement entered into between the parties. The petitioner seeks recovery of an amount of Rs. 92786 towards outstanding subscription fee and recovery of 211 STBs or an alternative value of Rs 305191.The petitioner

		prays that the Respondent no.1 is directed not to retransmit the TV channel signals of Respondent no.2 or any other MSO during the pendency of the present petition and Respondent 2 is directed not to transmit any signals to the Respondent No 1 till the outstanding is cleared and the STBs returned. Claim Rs. 4.30 Lakhs
164.	479/2016 SITI CABLE NETWORK LTD vs MANOJ CABLE NETWORK AND ANR.	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the respondent in migrating from the network of the petitioner without complying with the Regulations and the Interconnect agreement entered into between the parties. The petitioner seeks recovery of an amount of Rs. 50023 towards outstanding subscription fee and recovery of 138 STBs or an alternative value of Rs 198258. The petitioner prays that the Respondent no.1 is directed not to retransmit the TV channel signals of Respondent no.2 or any other MSO during the pendency of the present petition and Respondent 2 is directed not to transmit any signals to the Respondent No 1 till the outstanding is cleared and the STBs returned. Claim Rs. 2.71 Lakhs
165.	480/2016 SITI CABLE NETWORK LTD. Vs MAMTA SHRIVASTAVA	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the respondent in migrating from the network of the petitioner without complying with the Regulations and the Interconnect agreement entered into between the parties. The petitioner seeks recovery of an amount of Rs. towards outstanding subscription fee of Rs 1336329 and recovery of 304 STBs or alternate value of Rs 435976. The petitioner prays that the Respondent no.1 is directed not to retransmit the TV channel signals of Respondent no.2 or any other MSO during the pendency of the present petition and Respondent 2 is directed not to transmit any signals to the Respondent No 1 till the outstanding is cleared and the STBs returned. Claim Rs. 18.23 Lakhs
166.	481/2016 SITI CABLE NETWORK LTD. Vs 1. RAJU KORI 2. DIGICABLE NETWORK(INDIA)LIMITED	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the respondent in migrating from the network of the petitioner without complying with the Regulations and the Interconnect agreement entered into between the parties. The petitioner seeks recovery of an amount of Rs. 196312 towards outstanding subscription fee and recovery of 187 STBs. The petitioner prays that the Respondent no.1 is directed not to retransmit the TV channel signals of Respondent no.2 or any other MSO during the pendency of the present petition and Respondent 2 is directed not to transmit any signals to the Respondent No 1 till the outstanding is cleared and the STBs returned. Claim Rs. 4.95 Lakhs
167.	482/2016 SITI CABLE NETWORK LTD. Vs 1. ROOPLAL AHRIWAR 2. DIGICABLE NETWORK(INDIA)LIMITED	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the respondent in migrating from the network of the petitioner without complying with the Regulations and the Interconnect agreement entered into between the parties. The petitioner seeks recovery of an amount of Rs. 248348 towards outstanding subscription fee and recovery of 182 STBs or an alternative value of Rs 315224 .The petitioner prays that the Respondent no.1 is directed not to

		retransmit the TV channel signals of Respondent no.2 or any other MSO during the pendency of the present petition and Respondent 2 is directed not to transmit any signals to the Respondent No 1 till the outstanding is cleared and the STBs returned. Claim Rs. 5.39 Lakhs
168.	483/2016 SITI CABLE NETWORK LTD. Vs 1. MAMTA TIWARI 2. CEL CABLE NETWORK	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the respondent in migrating from the network of the petitioner without complying with the Regulations and the Interconnect agreement entered into between the parties. The petitioner seeks recovery of an amount of Rs. 374327 towards outstanding subscription fee and recovery of 163 STBs or an alternative value of Rs 2,31,879. The petitioner prays that the Respondent no.1 is directed not to retransmit the TV channel signals of Respondent no.2 or any other MSO during the pendency of the present petition and Respondent 2 is directed not to transmit any signals to the Respondent No 1 till the outstanding is cleared and the STBs returned. Claim Rs. 6.35 Lakhs
169.	484/2016 SITI CABLE NETWORK LTD. Vs ORIENT VIEW CABLE NETWORK AND ORS	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the respondent in migrating from the network of the petitioner without complying with the Regulations and the Interconnect agreement entered into between the parties. The petitioner seeks recovery of outstanding subscription dues and STBs. Claim Rs. 41.59 Lakhs
170.	485/2016 SITI CABLE NETWORK LTD. Vs 1. HOODA CABLE 2. HATHWAY CABLE AND DATACOM LIMITED	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the respondent in migrating from the network of the petitioner without complying with the Regulations and the Interconnect agreement entered into between the parties. The petitioner seeks recovery of an amount of Rs. 390347 towards outstanding subscription fee and recovery of 190 STBs or an alternate amount of Rs 2,67,513 .The petitioner prays that the Respondent no.1 is directed not to retransmit the TV channel signals of Respondent no.2 or any other MSO during the pendency of the present petition and Respondent 2 is directed not to transmit any signals to the Respondent No 1 till the outstanding is cleared and the STBs returned. Claim Rs. 6.94 Lakhs
171.	486/2016 SITI CABLE NETWORK LTD. Vs 1. DWARKA CABLE 2. DEN NETWORKS LIMITED	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the respondent in migrating from the network of the petitioner without complying with the Regulations and the Interconnect agreement entered into between the parties. The petitioner seeks recovery of an amount of Rs. 316642 towards outstanding subscription fee and recovery of 241 STBs or an alternative value of 392436. The petitioner prays that the Respondent no.1 is directed not to retransmit the TV channel signals of Respondent no.2 or any other MSO during the pendency of the present petition and Respondent 2 is directed not to transmit any signals to the Respondent No 1 till the outstanding is cleared and the STBs returned. Claim Rs. 7.02 Lakhs
172.	488/2016 SITI CABLE NETWORK LTD. Vs 1. NAINA CABLE NETWORK	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the respondent in migrating from the network of the petitioner without

	2. HATHWAY CABLE AND DATACOM LIMITED	complying with the Regulations and the Interconnect agreement entered into between the parties. The petitioner seeks recovery of an amount of Rs. 64783 towards outstanding subscription fee and recovery of 366 STBs .The petitioner prays that the Respondent no.1 is directed not to retransmit the TV channel signals of Respondent no.2 or any other MSO during the pendency of the present petition and Respondent 2 is directed not to transmit any signals to the Respondent No 1 till the outstanding is cleared and the STBs returned. Claim Rs. 6.50 Lakhs
173.	489/2016 SITI CABLE NETWORK LTD. Vs RAVI CABLE NETWORK	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the respondent in migrating from the network of the petitioner without complying with the Regulations and the Interconnect agreement entered into between the parties. The petitioner seeks recovery of an amount of Rs. 51545 towards outstanding subscription fee and recovery of 327 STBs or an alternative value of Rs 442978.The petitioner prays that the Respondent no.1 is directed not to retransmit the TV channel signals of Respondent no.2 or any other MSO during the pendency of the present petition and Respondent 2 is directed not to transmit any signals to the Respondent No 1 till the outstanding is cleared and the STBs returned. Claim Rs. 5.74 Lakhs
174.	490/2016 SITI CABLE NETWORK LTD. Vs OM CABLE	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the respondent in migrating from the network of the petitioner without complying with the Regulations and the Interconnect agreement entered into between the parties. The petitioner seeks recovery of outstanding subscription dues and STBs. Claim Rs. 10.87 Lakhs
175.	492/2016 SITI CABLE NETWORK LTD. Vs 1. ENTERTAINMENT CHANNEL CABLE TV NETWORK 2. HATHWAY CABLE AND DATACOM LIMITED	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the respondent in migrating from the network of the petitioner without complying with the Regulations and the Interconnect agreement entered into between the parties. The petitioner seeks recovery of an amount of Rs.171499 towards outstanding subscription fee and recovery of 207 STBs. The petitioner prays that the Respondent no.1 is directed not to retransmit the TV channel signals of Respondent no.2 or any other MSO during the pendency of the present petition and Respondent 2 is directed not to transmit any signals to the Respondent No 1 till the outstanding is cleared and the STBs returned. Claim Rs. 5.03 Lakhs
176.	493/2016 SITI CABLE NETWORK LTD. Vs RIYAN CABLE NETWORK	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the respondent in migrating from the network of the petitioner without complying with the Regulations and the Interconnect agreement entered into between the parties. The petitioner seeks recovery of outstanding subscription dues and STBs. Claim Rs. 7.78 Lakhs
177.	494/2016 SITI CABLE NETWORK LTD. Vs TANWAR CABLE	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the respondent in migrating from the network of the petitioner without complying with the Regulations and the Interconnect

		agreement entered into between the parties. The petitioner seeks recovery of an amount of Rs. 213061 towards outstanding subscription fee and recovery of 392 STBs. Claim Rs. 8.40 Lakhs
178.	495/2016 SITI CABLE NETWORK LTD. Vs OM SAI CABLE NETWORK AND ANR	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the respondent in migrating from the network of the petitioner without complying with the Regulations and the Interconnect agreement entered into between the parties. The petitioner seeks recovery of outstanding subscription dues and STBs. Claim Rs. 9.13 Lakhs
179.	496/2016 SITI CABLE NETWORK LTD. Vs 1. DAKSH CABLE TV NETWORK 2. DIGI CABLE NETWORK(INDIA)LIMITED	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the respondent in migrating from the network of the petitioner without complying with the Regulations and the Interconnect agreement entered into between the parties. The petitioner seeks recovery of an amount of Rs. 275530 towards outstanding subscription fee and recovery of 192 STBs .The petitioner prays that the Respondent no.1 is directed not to retransmit the TV channel signals of Respondent no.2 or any other MSO during the pendency of the present petition and Respondent 2 is directed not to transmit any signals to the Respondent No 1 till the outstanding is cleared and the STBs returned. Claim Rs. 5.83 Lakhs
180.	497/2016 SITI CABLE NETWORK LTD. Vs 1. RBN CABLE 2. HATHWAY CABLE AND DATACOM LIMITED	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the respondent in migrating from the network of the petitioner without complying with the Regulations and the Interconnect agreement entered into between the parties. The petitioner seeks recovery of an amount of Rs. 498 towards outstanding subscription fee and recovery of 189 STBs .The petitioner prays that the Respondent no.1 is directed not to retransmit the TV channel signals of Respondent no.2 or any other MSO during the pendency of the present petition and Respondent 2 is directed not to transmit any signals to the Respondent No 1 till the outstanding is cleared and the STBs returned. Claim Rs. 3.03 Lakhs
181.	498/2016 SITI CABLE NETWORK LTD. Vs 1. LUCKY CABLE NETWORK 2. HATHWAY CABLE AND DATACOM LIMITED	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the respondent in migrating from the network of the petitioner without complying with the Regulations and the Interconnect agreement entered into between the parties. The petitioner seeks recovery of an amount of Rs. 107674 towards outstanding subscription fee and recovery of 199 STBs .The petitioner prays that the Respondent no.1 is directed not to retransmit the TV channel signals of Respondent no.2 or any other MSO during the pendency of the present petition and Respondent 2 is directed not to transmit any signals to the Respondent No 1 till the outstanding is cleared and the STBs returned. Claim Rs. 4.26 Lakhs
182.	499/2016 SITI CABLE NETWORK LTD. Vs KUMAR CABLE	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the respondent in migrating from the network of the petitioner without complying with the Regulations and the Interconnect

		agreement entered into between the parties. The petitioner seeks recovery of outstanding subscription dues and STBs. Claim Rs. 8.16 Lakhs
183.	500/2016 SITI CABLE NETWORK LTD. Vs SHANKI CABLE JAI MATA DI	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the respondent in migrating from the network of the petitioner without complying with the Regulations and the Interconnect agreement entered into between the parties. The petitioner seeks recovery of outstanding subscription dues and STBs. Claim Rs. 14.94 Lakhs
184.	501/2016 SITI CABLE NETWORK LTD. Vs RICHA SET VISION	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the respondent in migrating from the network of the petitioner without complying with the Regulations and the Interconnect agreement entered into between the parties. The petitioner seeks recovery of outstanding subscription dues and STBs. Claim Rs. 6.14 Lakhs
185.	502/2016 SITI CABLE NETWORK LTD. Vs SANJEEV CABLE NETWORK	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the respondent in migrating from the network of the petitioner without complying with the Regulations and the Interconnect agreement entered into between the parties. The petitioner seeks recovery of outstanding subscription dues and STBs. Claim Rs. 4.11 Lakhs
186.	503/2016 SITI CABLE NETWORK LTD. vs ASHOK CABLE	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the respondent in migrating from the network of the petitioner without complying with the Regulations and the Interconnect agreement entered into between the parties. The petitioner seeks recovery of outstanding subscription dues and STBs. Claim Rs. 13.87 Lakhs
187.	504/2016 SITI CABLE NETWORK LTD. Vs JAI AMBE CABLE NETWORK 2.DEN NETWORKS LIMITED	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the respondent in migrating from the network of the petitioner without complying with the Regulations and the Interconnect agreement entered into between the parties. The petitioner seeks recovery of an amount of Rs. 91568 towards outstanding subscription fee and recovery of 194 STBs. The petitioner prays that the Respondent no.1 is directed not to retransmit the TV channel signals of Respondent no.2 or any other MSO during the pendency of the present petition and Respondent 2 is directed not to transmit any signals to the Respondent No 1 till the outstanding is cleared and the STBs returned. Claim Rs. 4.02 Lakhs
188.	505/2016 SITI CABLE NETWORK LTD. Vs INTZAR CABLE AND ANR	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the respondent in migrating from the network of the petitioner without complying with the Regulations and the Interconnect agreement entered into between the parties. The petitioner seeks recovery of outstanding subscription dues and STBs. Claim Rs. 13.36 Lakhs
189.	506/2016 SITI CABLE NETWORK LTD. Vs 1. MAHENDER CABLE TV NETWORK 2. HATHWAY CABLE AND DATACOM LIMITED	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the respondent in migrating from the network of the petitioner without complying with the Regulations and the Interconnect agreement entered into between the parties. The

		petitioner seeks recovery of outstanding subscription fee and recovery of 257 STBs .The petitioner prays that the Respondent no.1 is directed not to retransmit the TV channel signals of Respondent no.2 or any other MSO during the pendency of the present petition and Respondent 2 is directed not to transmit any signals to the Respondent No 1 till the outstanding is cleared and the STBs returned. Claim Rs. 4.11 Lakhs
190.	507/2016 SITI CABLE NETWORK LTD. Vs ENTERTAINER VEDIO CABLE	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the respondent in migrating from the network of the petitioner without complying with the Regulations and the Interconnect agreement entered into between the parties. The petitioner seeks recovery of outstanding subscription dues and STBs. Claim amount Rs. 2.88 Lakhs
191.	508/2016 SITI CABLE NETWORK LTD. Vs SHAN CABLE	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the respondent in migrating from the network of the petitioner without complying with the Regulations and the Interconnect agreement entered into between the parties. The petitioner seeks recovery of outstanding subscription dues and STBs. Claim amount Rs. 5.12 Lakhs
192.	509/2016 SITI CABLE NETWORK LTD. Vs OM CABLE	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the respondent in migrating from the network of the petitioner without complying with the Regulations and the Interconnect agreement entered into between the parties. The petitioner seeks recovery of outstanding subscription dues and STBs. Claim amount Rs. 10.89 Lakhs
193.	510/2016 SITI CABLE NETWORK LTD. Vs JYOTI CABLE	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the respondent in migrating from the network of the petitioner without complying with the Regulations and the Interconnect agreement entered into between the parties. The petitioner seeks recovery of outstanding subscription dues of Rs 5.90 Lakhs and 132 STBs or alternate value of Rs 2.10 Lakhs.
194.	511/2016 SITI CABLE NETWORK LTD. Vs SHAN CABLE	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the respondent in migrating from the network of the petitioner without complying with the Regulations and the Interconnect agreement entered into between the parties. The petitioner seeks recovery of outstanding subscription dues and STBs. Claim amount Rs. 5.09 Lakhs
195.	512/2016 SITI CABLE NETWORK LTD. Vs GANESH CABLE	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the respondent in migrating from the network of the petitioner without complying with the Regulations and the Interconnect agreement entered into between the parties. The petitioner seeks recovery of outstanding subscription dues and STBs. Claim amount Rs. 7.72 Lakhs
196.	297 of 2016 SITI CABLE NETWORK LTD. Vs SPORT STAR CABLE NETWORK	This case is filed against the Respondent before TDSAT seeking recovery of an amount of Rs. 44459 towards subscription fee and recovery of STBs (174) or alternate value of Rs 298060.

197.	566 of 2016 SITI CABLE NETWORK LTD. Vs DOLPHIN CABLE NETWORK	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the respondent in migrating from the network of the petitioner without complying with the Regulations and the Interconnect agreement entered into between the parties. The petitioner seeks recovery of outstanding subscription dues and STBs. Claim amount Rs. 3.23 Lakhs
198.	567 of 2016 SITI CABLE NETWORK LTD. Vs ASHOK CABLE	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the respondent in migrating from the network of the petitioner without complying with the Regulations and the Interconnect agreement entered into between the parties. The petitioner seeks recovery of outstanding subscription dues and STBs. Claim amount Rs. 12.49 Lakhs
199.	570 of 2016 SITI CABLE NETWORK LTD. Vs RAJE CABLE TV NETWORK	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the respondent in migrating from the network of the petitioner without complying with the Regulations and the Interconnect agreement entered into between the parties. The petitioner seeks recovery of outstanding subscription dues and STBs. Claim amount Rs. 7.72 Lakhs
200.	574 of 2016 SITI CABLE NETWORK LTD. Vs SUNRISE CABLE	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the respondent in migrating from the network of the petitioner without complying with the Regulations and the Interconnect agreement entered into between the parties. The petitioner seeks recovery of outstanding subscription dues and STBs. Claim amount Rs. 5.40 Lakhs
201.	568 of 2016 SITI CABLE NETWORK LTD. Vs AJAY CABLE	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the respondent in migrating from the network of the petitioner without complying with the Regulations and the Interconnect agreement entered into between the parties. The petitioner seeks recovery of outstanding subscription dues and STBs. Claim amount Rs. 22.79 Lakhs
202.	569 of 2016 SITI CABLE NETWORK LTD. Vs 1. HAJ CABLE 2. HATHWAY CABLE AND DATACOM LIMITED	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the respondent in migrating from the network of the petitioner without complying with the Regulations and the Interconnect agreement entered into between the parties. The petitioner seeks recovery of outstanding subscription dues of Rs 387556 and 676 STBs or an alternate value of Rs 957640.
203.	571 of 2016 SITI NETWORKS LIMITED vs 1. RIYA CABLE 2.HATHWAY CABLE AND DATACOM LIMITED	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the respondent in migrating from the network of the petitioner without complying with the Regulations and the Interconnect agreement entered into between the parties. The petitioner seeks recovery of outstanding subscription dues of Rs 70003 and 250 STBs or an alternate value of Rs 355742.
204.	572 of 2016 SITI CABLE NETWORK LTD VS. 1. MAHAJAN CABLE NETWORK 2. DIGI CABLE NETWORK (INDIA)LIMITED	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the respondent in migrating from the network of the petitioner without complying with the Regulations and the Interconnect agreement entered into between the parties. The petitioner seeks recovery of outstanding subscription

		dues and STBs. Claim amount Rs. 4.99 Lakhs
205.	573 of 2016 SITI CABLE NETWORK LTD. Vs 1. VINOD CABLE 2. HATHWAY CABLE AND DATACOM LIMITED	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the respondent in migrating from the network of the petitioner without complying with the Regulations and the Interconnect agreement entered into between the parties. The petitioner seeks recovery of outstanding subscription dues and STBs. Claim amount Rs. 13.39 Lakhs
206.	575 of 2016 SITI CABLE NETWORK LTD. Vs SANDEEP PATHAK &ORS	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the respondent in migrating from the network of the petitioner without complying with the Regulations and the Interconnect agreement entered into between the parties. The petitioner seeks recovery of outstanding subscription dues of Rs 76139 and 136 STBs or an alternate value of Rs 193380.
207.	577 of 2016 SITI CABLE NETWORK LTD. vs 1. SHREE RAM CABLE TV NETWORK 2.INDUSLND MEDIA & COMMUNICATIONS LIMITED.	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the respondent in migrating from the network of the petitioner without complying with the Regulations and the Interconnect agreement entered into between the parties. The petitioner seeks recovery of outstanding subscription dues and STBs. Claim amount Rs. 9.16 Lakhs
208.	578 of 2016 SITI CABLE NETWORK LTD. Vs 1. RAME CABLE NETWORK 2. HATHWAY CABLE AND DATACOM LIMITED	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the respondent in migrating from the network of the petitioner without complying with the Regulations and the Interconnect agreement entered into between the parties. The petitioner seeks recovery of outstanding subscription dues of Rs 252416 and 169 STBs or an alternate value of Rs 273835.
209.	302 of 2016 SITI CABLE NETWORK LTD. Vs AYUSH MALTI VISION	This case is filed against the Respondent before TDSAT seeking recovery of subscription fee and recovery of STBs (164). Claim amount Rs. 3.20 Lakhs
210.	299 of 2016 SITI CABLE NETWORK LTD. Vs GOYAL WORLD VISION	This case is filed against the Respondent before TDSAT seeking recovery of subscription fee and recovery of STBs (158). Total Claim Rs. 3.17 Lakhs
211.	295 of 2016 SITI CABLE NETWORK LTD. Vs NEW CHOICE CABLE NETWORK	This case is filed against the Respondent before TDSAT seeking recovery of subscription fee and STBs (148). Total Claim Rs. 2.65 Lakhs
212.	598 of 2016 SITI CABLE NETWORK LTD. Vs SRI VENKETESHWARA	This petition is filed against the Respondent for non-payment of outstanding towards channel placement charges/carriage fees alongwith interest @18%. Claim amount Rs. 1.82 Lakhs.
213.	632 of 2016 SITI NETWORKS LIMITED vs NAVAL MEDIA CORP	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the respondent in migrating from the network of the petitioner without complying with the Regulations and the Interconnect agreement entered into between the parties. The petitioner seeks recovery of outstanding subscription dues and STBs. Claim amount Rs. 1.76 Lakhs
214.	243/16 SITI CABLE NETWORK LTD vs SOFTLINE MEDIA LIMITED	This recovery petition is filed against the Respondent for non-payment of carriage fee /placement charges for carrying the respondent channel "Shri News" on agreed band/ frequencies accepted between the parties. Claim amount Rs. 1.50 Lakhs

215.	596 of 2016 SITI CABLE NETWORK LTD. Vs SUVARNA KARNATAKA BROADCASTING LIMITED	This petition is filed against the Respondent for non-payment of outstanding towards channel placement charges/carriage fees along with interest @18%. Claim amount Rs. 1.18 Lakhs
216.	557 of 2015 CJ ONLINE PRIVATE LTD SITI CABLE NETWORK LTD. (Co-Petitioner) vs UOI	Siti Cable is a co-petitioner in the present petition which has been filed by members of ISPAI (Internet service provider Association Of India) challenging the biasness by DOT who forced the petitioner to migrate to unified licensing regime and thereby giving no level playing field viz a viz other internet service providers, that do not have to pay the AGR.
217.	SMARTLINK SOLUTIONS PRIVATE LIMITED SITI BROADBAND SERVICES LIMITED (Co Petitioner) vs UOI	Siti Broadband is a co-petitioner in the present petition which has been filed by members of SPAI (Internet service provider Association Of India) challenging the biasness by DOT who forced the petitioner to migrate to unified licensing regime and thereby giving no level playing field viz a viz other internet service providers, that do not have to pay the AGR.
218.	15 (c) of 2015 SITI CABLE NETWORK LTD. Vs STAR INDIA PVT LTD	A petition before TDSAT challenging the disconnection notices issued by STAR against Siti cable on account of an outstanding of Rs.36 Crores towards subscription fee besides non-submission of SMS Reports by Siti Cable. However, during the proceedings, the issue was raised that what should be the price payable by Siti cable to STAR from the date of expiry of the old agreement till a new agreement was signed between the parties.
219.	443(C) of 2015 SITI CABLE NETWORK LTD. Vs GUJARAT TELELINK PVT LTD & ORS	A petition against Respondent MSO praying to restrain the Respondent from re-transmission of signals of the pay channels of various broadcasters in the operational areas of Jaipur, as the Respondent had no agreement with the broadcasters which is affecting the business operations of SITI Cable in the said area.
220.	443 (C) of 2015 SITI CABLE NETWORK LTD. Vs GUJARAT TELELINK PVT LTD & ORS	A petition against Respondent MSO praying to restrain the Respondent from re-transmission of signals of the pay channels of various broadcasters in the operational areas of Jaipur, as the Respondent had no agreement with the broadcasters which is affecting the business operations of SITI Cable in the said area.
221.	EA No 16 of 2014 IN Petition No. 246 OF 2012 SITI CABLE NETWORK LTD. Vs MAHUAA MEDIA	An execution petition against the Respondent due to non-payment of the decreed amount of Rs.5.42 crores towards channel placement charges besides further interest @12% till realization of the entire amount for placement of Mahuaa channels on the network of the Petitioner in Kolkata in terms of the Channel Placement Agreement. Claim amount Rs. 5.42 Crores
222.	SITI NETWORKS LIMITED vs SAHARA INDIA TV NETWORK(West)	This petition is filed against the Respondent for non-payment of outstanding towards channel placement charges/carriage fees alongwith interest @18%. Claim amount Rs. 1.71 Crs
223.	620 of 2016 SITI NETWORKS LIMITED vs SAHARA INDIA TV NETWORK(East)	This petition is filed against the Respondent for non-payment of outstanding towards channel placement charges/carriage fees alongwith interest @18%. Claim amount Rs. 1.22 Crs
224.	SITI NETWORKS LIMITED vs SAHARA INDIA TV NETWORK (East)	This petition is filed against the Respondent for non-payment of outstanding towards channel placement charges/carriage fees alongwith interest @18%. Claim amount Rs. 1.10 Crs

225.	18 of 2017 SITI NETWORKS LIMITED vs TULIP INFONET (INDIA) PVT. LTD	The petitioner has filed the present petition seeking Order/decreed in favor of the petitioner and against the respondent for the outstanding channel placement charges/carriage fees payable by the respondent to the petitioner. Claim amount Rs. 65.84 Lakhs
226.	427 Of 2016 SITI CABLE NETWORK LTD vs SAI PRAKASH TELECOMMUNICATION LIMITED	The petitioner and respondent entered into a channel placement agreement for placement of the channel-Khabar Bharti in the areas of Indore, Bhopal, Jabalpur, Jaipur, Bilaspur and Korba. The petition has been filed for an order/decreed for outstanding channel placement charges/carriage fees with an interest @18%. Claim amount Rs. 56.18 Lakhs
227.	428 of 2016 SITI CABLE NETWORK LTD. Vs NEWS&ENTERTAINMENT BOX(NEB)	This petition is filed against the Respondent for outstanding digital and analog subscription fee and STB activation fee alongwith interest @18%. Claim amount Rs. 51.68 Lakhs
228.	430 of 2016 SITI CABLE NETWORK LIMITED VS. ALLIED INFOTAINMENT DISTRIBUTION	This petition is filed against the Respondent for non-payment of outstanding towards channel placement charges/carriage fees alongwith interest @18%. Claim amount Rs. 1.82 Crs
229.	36 (c) of 2013 SITI CABLE NETWORK LTD vs INX NEWS KOLKATA	This recovery petition is filed against the Respondent for non-payment of carriage fee /placement charges of Rs. 53.75 lacs for carrying the respondent channel "News X" on agreed band/ frequencies accepted between the parties in operational areas of Kolkata in terms of the Agreement. The matter is settled and the process of withdrawal of Petition will be done in due course.
230.	424 of 2016 SITI CABLE NETWORK LTD. Vs 1. ACME DIGICOM PRIVATE LIMITED 2.MCN INTERNATIONAL(INDIA)PRIVATE LIMITED	Acme digicom is the authorized distributor/agent of Respondent No. 2 for various purposes including negotiations and finalization of deals for placement of channels, giving instructions to the MSOs and payments for channel placement charges or carriage fees. The petitioner and the respondent No.1 entered into a channel placement agreement for placement of Respondent No. 2 channel- Channel News Asia in Kolkata. The petition is filed for decree/order for an amount of Rs 4943840 being the outstanding channel placement charges of the respondents jointly. Claim amount Rs. 49.44 Lakhs
231.	425 of 2016 SITI CABLE NETWORK LTD. vs 1. ACME DIGICOM PRIVATE LIMITED 2.PAL MEDIA PRIVATE LIMITED	Acme digicom is the authorized distributor/agent of Respondent No. 2 for various purposes including negotiations and finalisation of deals for placement of channels, giving instructions to the MSOs and payments for channel placement charges or carriage fees. The petitioner and the respondent No.1 entered into a channel placement agreement for placement of Respondent No. 2 channel- Channel One in Kolkata. The petition is filed for decree/order for outstanding channel placement charges with an interest @18%. Claim amount Rs. 39.33 Lakhs
232.	426 of 2016 SITI CABLE NETWORK LTD. Vs 1. ACME DIGICOM PRIVATE LIMITED 2.PAL MEDIA PRIVATE LIMITED 3.MCN INTERNATIONAL (INDIA)PRIVATE LIMITED 4. SADHNA MEDIA PRIVATE LIMITED	Acme digicom is the authorized distributor / agent of Respondents 2-4 for various purposes including negotiations and finalisation of deals for placement of channels, giving instructions to the MSOs and payments for channel placement charges or carriage fees. A tripartite agreement was given to Respondent No. 1 for the signatures of Respondents 2-4 who failed to return the agreement. A Cheque issued by Respondent No. 1

		towards placement fees of 'Channel News Asia' was dishonoured and a notice under Section 138 was sent for the same. The petition has been filed for a decree /order for outstanding carriage fees of Respondents Jointly with an interest @18%. Claim amount Rs. 64 Lakhs
233.	SITI NETWORKS LIMITED vs SAHARA INDIA TV NETWORK(East)	This petition is filed against the Respondent for non-payment of outstanding towards channel placement charges/carriage fees alongwith interest @18%. Claim amount Rs. 48.49 Lakhs
234.	602 of 2016 SITI CABLE NETWORK LTD. Vs 1. ACME DIGICOM PRIVATE LIMITED 2. ARYAN INFRATECH PVT LTD	This petition is filed against the Respondent for non-payment of outstanding towards channel placement charges/carriage fees alongwith interest @18%. Claim amount Rs. 46.26 Lakhs
235.	707 of 2015 SITI CABLE NETWORK LTD. Vs TURMERIC VISION PVT. LTD	This petition is filed against the Respondent for non-payment of outstanding towards channel placement charges/carriage fees. Claim amount Rs. 41.46 lakhs
236.	SITI NETWORKS LIMITED vs MEDIA NETWORK & DISTRICTRIBUTION	This petition is filed against the Respondent for non-payment of outstanding towards channel placement charges/carriage fees alongwith interest @18%. Claim amount Rs. 41.37 Lakhs
237.	EA No 19 of 2014 in Broadcasting Petition No.385 of 2011 SITI CABLE NETWORK LTD. Vs ACME DIGICOM	An execution petition against the Respondent due to non-payment of the decreed amount of Rs.36.62 lacs along with interest as on date towards channel placement charges besides further interest @12% till realization of the entire amount for placement of their channel in terms of the Channel Placement Agreement.
238.	429 of 2016 SITI CABLE NETWORK LTD. Vs AIRAN CONSULTANTS PRIVATE LIMITED	This petition is filed against the Respondent for non-payment of outstanding towards channel placement charges/carriage fees alongwith interest @18%. Claim amount Rs. 36.13 Lakhs
239.	172 (c) of 2013 SITI CABLE NETWORK LTD. Vs LAXMAN SINGH RAIKWAR	Petitioner had filed a petition against the Respondent praying for recovery of outstanding subscription fee and non-return of STB's in terms of the Interconnect Agreement executed between both the parties. Claim amount Rs. 31.40 Lakhs
240.	487 of 2016 SITI CABLE NETWORK LTD vs THE NEW TIME CABLE AND ARS	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the respondent in migrating from the network of the petitioner without complying with the Regulations and the Interconnect agreement entered into between the parties. The petitioner seeks recovery of outstanding subscription dues and STBs. Claim amount Rs. 31.10 Lakhs
241.	19 of 2017SITI NETWORKS LIMITED vs K.K MEDIA PRODUCTION STUDIO PVT. LTD	The petitioner is filing the present petition seeking Order/decreed in favor of the petitioner and against the respondent for the outstanding channel placement charges/carriage fees payable by the respondent to the petitioner. Claim amount Rs. 30.87 Lakhs
242.	238/16 SITI CABLE NETWORK LTD. Vs MANJEET MEHTA	This case is filed against the Respondent before TDSAT seeking recovery of subscription fee and STBs. Claim Amount Rs. 24.81 Lakhs
243.	242/16 SITI CABLE NETWORK LTD vs VERTENT MEDIA SOFT PRIVATE LIMITED	This recovery petition is filed against the Respondent for non-payment of carriage fee /placement charges of Rs. 22.47 lacs for carrying the respondent channel "Shagun TV" on agreed band/ frequencies accepted between the parties.
244.	16 of 2017 SITI NETWORKS LIMITED vs MACRO	The petitioner is filing the present petition seeking Order/decreed in favor of the petitioner and against the

	COMMERCE PVT. LTD.	respondent for an amount of Rs. 19.37 Lakhs being the outstanding channel placement charges/carriage fees payable by the respondent to the petitioner.
245.	17 of 2017 SITI NETWORKS LIMITED vs MACRO COMMERCE PVT. LTD.	The petitioner is filing the present petition seeking Order/decreed in favor of the petitioner and against the respondent for outstanding channel placement charges/carriage fees payable by the respondent to the petitioner.
246.	SITI CABLE NETWORK LTD. vs SEA TV NETWORK LIMITED	This petition is filed against the Respondent for non-payment of outstanding towards channel placement charges/carriage fees amounting to Rs. 14.04 lakhs alongwith interest @18%.
247.	244/16 SITI CABLE NETWORK LTD. Vs SITI CABLE NETWORK LTD.	This recovery petition is filed against the Respondent for non-payment of carriage fee /placement charges of Rs. 13.48 lacs for carrying the respondent channel " Jano Duniya" on agreed band/ frequencies accepted between the parties.
248.	SITI CABLE NETWORK LTD. Vs OMEGA TV MEDIA PVT. LTD	This petition is filed against the Respondent for non-payment of outstanding towards channel placement charges/carriage fees amounting to Rs. 13.10 lacs.
249.	706 of 2016 SITI CABLE NETWORK LTD. Vs 1. SANDEEP DUBEY 2. DIGIANA	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the Respondent to migrate from the network of the petitioner without complying with the Regulations and the Interconnect agreement executed between the parties. Claim amount Rs. 10.29 lakhs
250.	707 of 2016 SITI CABLE NETWORK LTD. Vs PARAS CABLE NETWORK	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the Respondent to migrate from the network of the petitioner without complying with the Regulations and the Interconnect agreement executed between the parties. Claim amount Rs. 11.54 Lakhs
251.	241/16 SITI CABLE NETWORK LTD. Vs MANJUNATH CABLE	This case is filed against the Respondent before TDSAT seeking recovery of subscription fee and STBs (380). Claim amount Rs. 11.40 lakhs
252.	245/16 SITI CABLE NETWORK LTD. Vs YADAV CABLE NETWORK	This case is filed against the Respondent before TDSAT seeking recovery of subscription fee and STBs (795). Claim amount Rs. 19.78 Lakhs
253.	246/16 SITI CABLE NETWORK LTD. vs POOJA CABLE NETWORK	This case is filed against the Respondent before TDSAT seeking recovery of subscription fee and recovery of STBs (476). Claim amount Rs. 14.67 Lakhs
254.	247/16 SITI CABLE NETWORK LTD. Vs ADS CABLE NETWORK	This case is filed against the Respondent before TDSAT seeking recovery of subscription fee and STBs (1442). Claim amount Rs. 30.13 Lakhs
255.	631 of 2016 SITI CABLE NETWORK LTD. Vs MD MEDIA CORP	This petition is filed against the Respondent for non-payment of outstanding towards channel placement charges/carriage fees amounting to Rs. 11.23 Lakhs alongwith interest @18%.
256.	565 of 2016 SITI NETWORKS LIMITED vs PANDIT CABLE NETWORK & ORS	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the Respondent to migrate from the network of the petitioner without complying with the Regulations and the Interconnect agreement executed between the parties. Claim amount Rs. 9.77 Lakhs
257.	597 of 2016 SITI CABLE NETWORK LTD. Vs PEARLS BROADCASTING	This petition is filed against the Respondent for non-payment of outstanding towards channel placement charges/carriage fees of Rs. 8.94 Lakhs alongwith interest

	CORPORATION LIMITED	@18%.
258.	213 of 2017 SITI NETWORKS LIMITED Vs Jain Cable Network	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the respondent in migrating from the network of the petitioner without complying with the Regulations and the Interconnect agreement entered into between the parties. The petitioner seeks recovery of outstanding subscription dues and 284 STBs. Claim amount Rs. 7.10 Lakhs
259.	214 of 2017 SITI NETWORKS LIMITED vs Sawariya Cable Network	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the respondent in migrating from the network of the petitioner without complying with the Regulations and the Interconnect agreement entered into between the parties. The petitioner seeks recovery of outstanding subscription and 99 STBs. Claim amount Rs. 2.17 Lakhs
260.	216 of 2017 SITI NETWORKS LIMITED VS. DIKSHA CABLE NETWORK & ANR	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the respondent in migrating from the network of the petitioner without complying with the Regulations and the Interconnect agreement entered into between the parties. The petitioner seeks recovery of outstanding subscription dues and 334 STBs. Claim amount Rs. 8.16 Lakhs
261.	217 of 2017 SITI NETWORKS LIMITED VS. OM DISH CABLE & ANR	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the respondent in migrating from the network of the petitioner without complying with the Regulations and the Interconnect agreement entered into between the parties. The petitioner seeks recovery of outstanding subscription dues and 467 STBs. Claim amount Rs. 11.44 Lakhs
262.	218 of 2017 SITI NETWORKS LIMITED vs Panchsheel Cable Network	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the respondent in migrating from the network of the petitioner without complying with the Regulations and the Interconnect agreement entered into between the parties. The petitioner seeks recovery of outstanding subscription dues and 279 STBs. Claim amount Rs. 6.60 Lakhs
263.	219 of 2017, SITI NETWORKS LIMITED vs Akash Cable Network	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the respondent in migrating from the network of the petitioner without complying with the Regulations and the Interconnect agreement entered into between the parties. The petitioner seeks recovery of outstanding subscription dues and 467 STBs. Claim amount Rs. 3.13 Lakhs
264.	5 of 2017 SITI NETWORKS LIMITED Vs SAI PRASAD MEDIA PRIVATE LIMITED	This petition is filed against the Respondent for non-payment of outstanding towards channel placement charges/carriage fees amounting to Rs. 6.34 Lakhs alongwith interest @18%.
265.	101 of 2017 SITI NETWORKS LIMITED Vs Shakti Cable Network	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the respondent in migrating from the network of the petitioner without complying with the Regulations and the Interconnect agreement entered into between the parties. The petitioner seeks recovery of outstanding subscription dues and 265 STBs. Claim amount Rs. 6.08 Lakhs
266.	102 of 2017 SITI NETWORKS LIMITED Vs Satellite Services - Sachin	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the respondent in migrating from the network of the petitioner without

		complying with the Regulations and the Interconnect agreement entered into between the parties. The petitioner seeks recovery of outstanding subscription dues and 254 STBs. Claim amount Rs. 6.27 Lakhs
267.	103 of 2017 SITI NETWORKS LIMITED Vs Mayra Cable Network	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the respondent in migrating from the network of the petitioner without complying with the Regulations and the Interconnect agreement entered into between the parties. The petitioner seeks recovery of outstanding subscription dues and 300 STBs. Claim amount Rs. 6.33 Lakhs
268.	104 of 2017 SITI NETWORKS LIMITED Vs Anvi Cable Network	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the respondent in migrating from the network of the petitioner without complying with the Regulations and the Interconnect agreement entered into between the parties. The petitioner seeks recovery of outstanding subscription dues and 248 STBs. Claim Amount Rs. 5.69 Lakhs
269.	105 of 2017 SITI NETWORKS LIMITED vs Jadhav Cable Network	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the respondent in migrating from the network of the petitioner without complying with the Regulations and the Interconnect agreement entered into between the parties. The petitioner seeks recovery of outstanding subscription dues and 99 STBs. Claim amount Rs. 2.64 Lakhs
270.	106 of 2017 SITI NETWORKS LIMITED Vs Aarav Cable Network	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the respondent in migrating from the network of the petitioner without complying with the Regulations and the Interconnect agreement entered into between the parties. The petitioner seeks recovery of outstanding subscription dues and 362 STBs. Claim amount Rs. 9.03 Lakhs.
271.	107 of 2017 SITI NETWORKS LIMITED vs Cable TV Club (Isha Pathak)	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the respondent in migrating from the network of the petitioner without complying with the Regulations and the Interconnect agreement entered into between the parties. The petitioner seeks recovery of outstanding subscription dues and 296 STBs. Claim Amount Rs. 7.92 Lakhs
272.	108 of 2017 SITI NETWORKS LIMITED vs Cable TV Club - (Mr. Anshuman Pathak)	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the respondent in migrating from the network of the petitioner without complying with the Regulations and the Interconnect agreement entered into between the parties. The petitioner seeks recovery of outstanding subscription dues and 275 STBs. Claim amount Rs. 7.70 Lakhs
273.	109 of 2017 SITI NETWORKS LIMITED vs Cable TV Club - Rajendra	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the respondent in migrating from the network of the petitioner without complying with the Regulations and the Interconnect agreement entered into between the parties. The petitioner seeks recovery of outstanding subscription dues and 275 STBs. Claim amount Rs. 7.55 Lakhs
274.	110 of 2017 SITI NETWORKS LIMITED vs Cable TV Club - (Ms. Virendra Sethi)	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the respondent in migrating from the network of the petitioner without complying with the Regulations and the Interconnect

		agreement entered into between the parties. The petitioner seeks recovery of outstanding subscription dues and 287 STBs. Claim amount Rs. 7.30 Lakhs
275.	111 of 2017 SITI NETWORKS LIMITED Vs Cable TV Club - Pradeep	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the respondent in migrating from the network of the petitioner without complying with the Regulations and the Interconnect agreement entered into between the parties. The petitioner seeks recovery of outstanding subscription dues and 255 STBs. Claim amount Rs. 6.39 Lakhs
276.	179 of 2016 SITI CABLE NETWORK LTD. Vs FRIENDS CABLE TV NETWORK	This case is filed against the Respondent before TDSAT seeking recovery of subscription fee and STBs (308). Claim amount Rs. 5.99 Lakhs
277.	180 of 2016 SITI CABLE NETWORK LTD. Vs SHOW TIME CABLE NETWORK	This case is filed against the Respondent before TDSAT seeking recovery of subscription fee and STBs (439). Claim amount Rs. 10.60 Lakhs
278.	182 of 2016 SITI CABLE NETWORK LTD. Vs GOMS CABLE TV NETWORK	This case is filed against the Respondent before TDSAT seeking recovery of subscription fee and STBs (320). Claim amount Rs. 5.75 Lakhs
279.	183 of 2016 SITI CABLE NETWORK LTD. Vs MONA SETH	This case is filed against the Respondent before TDSAT seeking recovery of subscription fee and STBs (167). Claim amount Rs. 3.97 Lakhs
280.	185 of 2016 SITI CABLE NETWORK LTD. Vs V M NEW CABLE	This case is filed against the Respondent before TDSAT seeking recovery of subscription fee and STBs (474). Claim amount Rs. 9.54 Lakhs
281.	186 of 2016 SITI CABLE NETWORK LTD. Vs RAHUL CABLE	This case is filed against the Respondent before TDSAT seeking recovery of subscription fee and STBs (1277). Claim amount Rs. 38.14 Lakhs
282.	187 of 2016 SITI CABLE NETWORK LTD. Vs BHARAT CABLE NETWORK	This case is filed against the Respondent before TDSAT seeking recovery of subscription fee and STBs (108). Claim amount Rs. 3.50 Lakhs
283.	188 of 2016 SITI CABLE NETWORK LTD. Vs A G CABLE NETWORK	This case is filed against the Respondent before TDSAT seeking recovery of subscription fee and STBs (131). Claim amount Rs. 2.64 Lakhs
284.	189 of 2016 SITI CABLE NETWORK LTD. Vs YARCO CABLE	This case is filed against the Respondent before TDSAT seeking recovery of subscription fee and STBs (192). Claim amount Rs. 4.09 Lakhs
285.	190 of 2016 SITI CABLE NETWORK LTD. vs VISHAL CABLE	This case is filed against the Respondent before TDSAT seeking recovery of subscription fee and STBs (547). Claim amount Rs. 16.81 Lakhs.
286.	191 of 2016 SITI CABLE NETWORK LTD. Vs SONALI CABLE	This case is filed against the Respondent before TDSAT seeking recovery of subscription fee and STBs (304). Claim amount Rs. 6.16 Lakhs
287.	192 of 2016 SITI CABLE NETWORK LTD. Vs SAI CABLE VISION	This case is filed against the Respondent before TDSAT seeking recovery of subscription fee and STBs (608). Claim amount Rs. 18.24 Lakhs
288.	200 of 2016 SITI CABLE NETWORK LTD. Vs SHIVAM CABLE 1 ST	This case is filed against the Respondent before TDSAT seeking recovery of subscription fee and STBs (677). Claim amount Rs. 16.89 Lakhs.
289.	201 of 2016 SITI CABLE NETWORK LTD. Vs YADAV CABLE NETWORK	This case is filed against the Respondent before TDSAT seeking recovery of subscription fee and STBs (201). Claim amount Rs. 5.99 Lakhs
290.	202 of 2016 SITI CABLE NETWORK LTD. Vs OM SAI CABLE	This case is filed against the Respondent before TDSAT seeking recovery of subscription fee and STBs (108). Claim amount Rs. 2.47 Lakhs
291.	203 of 2016 SITI CABLE NETWORK LTD. Vs ANKIT	This case is filed against the Respondent before TDSAT seeking recovery of subscription fee and STBs (296).

	CABLE	Claim amount Rs. 6.55 Lakhs
292.	204 of 2016 SITI CABLE NETWORK LTD. Vs DEEPAK CABLE NETWORK	This case is filed against the Respondent before TDSAT seeking recovery of subscription fee and STBs (117). Claim amount Rs. 3.29 Lakhs
293.	213 of 2016 SITI CABLE NETWORK LTD. Vs SHYAM CABLE NETWORK	This case is filed against the Respondent before TDSAT seeking recovery of subscription fee and STBs (300). Claim amount Rs. 4.83 Lakhs
294.	584 of 2016 SITI CABLE NETWORK LTD. Vs 1. PURAN CABLE NETWORK 2. INDUSLND MEDIA & COMMUNICATION LTD.	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the respondent in migrating from the network of the petitioner without complying with the Regulations and the Interconnect agreement entered into between the parties. The petitioner seeks recovery of outstanding subscription dues and STBs. Claim amount Rs. 4.98 Lakhs
295.	585 of 2016 SITI CABLE NETWORK LTD. Vs 1. PS CABLE NETWORK 2. INDUSLND MEDIA & COMMUNICATIONS LIMITED.	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the respondent in migrating from the network of the petitioner without complying with the Regulations and the Interconnect agreement entered into between the parties. The petitioner seeks recovery of outstanding subscription dues and STBs. Claim amount Rs. 2.08 Lakhs
296.	586 of 2016 SITI CABLE NETWORK LTD. Vs 1. MAA NARMADA CABLE NETWORK 2. HATHWAY CABLE AND DATACOM LIMITED.	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the respondent in migrating from the network of the petitioner without complying with the Regulations and the Interconnect agreement entered into between the parties. The petitioner seeks recovery of outstanding subscription dues and 2811 STBs. Claim amount Rs. 1.02 Crs
297.	587 of 2016 SITI CABLE NETWORK LTD vs 1. SUNDER CABLE TV 2. HATHWAY CABLE AND DATACOM LTD.	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the respondent in migrating from the network of the petitioner without complying with the Regulations and the Interconnect agreement entered into between the parties. The petitioner seeks recovery of outstanding subscription dues and STBs. Claim amount Rs. 2.43 Lakhs
298.	595 of 2016 SITI CABLE NETWORK LTD. Vs 1. CHINTU CABLE NETWORK 2. UCN CABLE NETWORK PRIVATE LIMITED	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the respondent in migrating from the network of the petitioner without complying with the Regulations and the Interconnect agreement entered into between the parties. The petitioner seeks recovery of outstanding subscription dues and 383 STBs. Claim Amount Rs. 24.22 Lakhs
299.	196 of 2016 SITI CABLE NETWORK LTD. Vs APNA CABLE	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the respondent in migrating from the network of the petitioner without complying with the Regulations and the Interconnect agreement entered into between the parties. The petitioner seeks recovery of outstanding subscription dues and 335 STBs. Claim amount Rs. 5.94 Lakhs
300.	SITI CABLE NETWORK LTD. Vs AMBAVATA CABLE NETWORK	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the respondent in migrating from the network of the petitioner without complying with the Regulations and the Interconnect agreement entered into between the parties. The petitioner seeks recovery of outstanding subscription dues and STBs. Claim amount Rs. 5.76 Lakhs

301.	SITI CABLE NETWORK LTD. Vs NAZAR CABLE NETWORK	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the respondent in migrating from the network of the petitioner without complying with the Regulations and the Interconnect agreement entered into between the parties. The petitioner seeks recovery of outstanding subscription dues and 130 STBs. Claim amount Rs. 5.53 Lakhs
302.	207 of 2016 SITI CABLE NETWORK LTD. Vs MAHAKAL MEDIA	This case is filed against the Respondent before TDSAT seeking recovery of subscription fee and STBs (172). Claim amount Rs. 3.41 Lakhs
303.	208 of 2016 SITI CABLE NETWORK LTD. Vs SHREE MEENA NETWORK	This case is filed against the Respondent before TDSAT seeking recovery of subscription fee and STBs (60). Claim Amount Rs. 1.42 Lakhs
304.	205 of 2016 SITI CABLE NETWORK LTD. Vs ANUJ CABLE VISION	This case is filed against the Respondent before TDSAT seeking recovery of subscription fee and STBs (77). Claim Amount Rs. 1.42 Lakhs
305.	206 of 2016 SITI CABLE NETWORK LTD. vs SHARMA NETWORK	This case is filed against the Respondent before TDSAT seeking recovery of subscription fee and STBs (150). Claim Amount Rs. 2.79 Lakhs
306.	195 of 2016 SITI CABLE NETWORK LTD. Vs SHRI JAISWAL CABLE NETWORK	This case is filed against the Respondent before TDSAT seeking recovery of subscription fee and STBs (223). Claim amount Rs. 4.13 Lakhs
307.	196 of 2016 SITI CABLE NETWORK LTD. Vs APNA CABLE	This case is filed against the Respondent before TDSAT seeking recovery of subscription fee and STBs (335). Claim Amount Rs. 5.68 Lakhs
308.	197 of 2016 SITI CABLE NETWORK LTD. Vs SUYASH NETWORK	This case is filed against the Respondent before TDSAT seeking recovery of subscription fee and STBs (126). Claim amount Rs. 2.48 Lakhs
309.	198 of 2016 SITI CABLE NETWORK LTD. Vs ANUSHKA NETWORK	This case is filed against the Respondent before TDSAT seeking recovery of subscription fee and STBs (131). Claim amount Rs. 2.64 Lakhs
310.	199 of 2016 SITI CABLE NETWORK LTD. Vs ANIL CABLE VISION	This case is filed against the Respondent before TDSAT seeking recovery of subscription fee and STBs (176). Claim Amount Rs. 65,912
311.	296 of 2016 SITI CABLE NETWORK LTD. Vs SONI VISION	This case is filed against the Respondent before TDSAT seeking recovery of subscription fee and STBs (151). Claim Amount Rs. 3.23 Lakhs
312.	298 of 2016 SITI CABLE NETWORK LTD. Vs SUNIL VISION NETWORK	This case is filed against the Respondent before TDSAT seeking recovery of subscription fee and STBs (395). Claim Amount Rs. 6.57 Lakhs
313.	301 of 2016 SITI CABLE NETWORK LTD. Vs SHRI CABLE VISION	This case is filed against the Respondent before TDSAT seeking recovery of subscription fee and STBs (517). Claim Amount Rs. 8.52 Lakhs
314.	300 of 2016 SITI CABLE NETWORK LTD. Vs VK DISK CENTRE	This case is filed against the Respondent before TDSAT seeking recovery of subscription fee and STBs (297). Claim Rs. 5.14 Lakhs
315.	77 of 2017 SITI CABLE NETWORK LTD. Vs CHETAN CABLE NETWORK & Ors.	The petition is filed by the petitioner being aggrieved by the arbitrary & illegal actions of the respondent in migrating from the network of the petitioner without complying with the Regulations & the Interconnect agreement entered into between parties. The petitioner seeks recovery of an amount of outstanding subscription fee and 14,978 STBs. Claim amount Rs. 2.27 Crs
316.	58 of 2017 SITI NETWORKS LIMITED VS. SV NETWORKS & ANR	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the respondent in migrating from the network of the petitioner without complying with the Regulations and the Interconnect

		agreement entered into between the parties. The petitioner seeks to restrain the LCO from migrating and swapping.
317.	265 of 2017 SITI NETWORKS LIMITED VS. SV CABLE NETWORKS & ANR	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the respondent in migrating from the network of the petitioner without complying with the Regulations and the Interconnect agreement entered into between the parties. The petitioner seeks to restrain the LCO from migrating and swapping. Claim Rs. 3.48 Lakhs
318.	356/2017 SITI CABLE NETWORK LTD. Vs TITU CABLE	The petition is filed by the petitioner being aggrieved by the arbitrary and illegal actions of the respondent in migrating from the network of the petitioner without complying with the Regulations and the Interconnect agreement entered into between the parties. The petitioner seeks to restrain the LCO from migrating and swapping.
319.	9X MEDIA PVT. LTD.	This petition is filed against the Respondent for non-payment of outstanding towards channel placement charges/carriage fees amounting to Rs. 93.96 Lakhs
320.	Appeal no 21 of 2014 SITI CABLE NETWORK LTD vs. ENTERTAINMENT TAX OFFICER AND ANR	Siti Cable has filed the present Appeal against the Assessment Order issued by the ETO for the period commencing from April, 2013-May-2013. The appeal was filed on the ground that the basis of assessment was arbitrary and wrong, also that the MSO is not liable to pay Entertainment tax under the provisions of Delhi Entertainment and Betting Tax Act.
321.	SITI CABLE NETWORK LTD vs. ENTERTAINMENT TAX OFFICER AND ANR	Siti Cable has filed the present Appeal against the Assessment Order issued by the ETO for the period commencing from June, 2013-March-2014. The appeal was filed on the ground that the basis of assessment was arbitrary and wrong, also that the MSO is not liable to pay Entertainment tax under the provisions of Delhi Entertainment and Betting Tax Act and Hon'ble Delhi High Court was seized off the matter
322.	SITI CABLE NETWORK LTD vs. ENTERTAINMENT TAX OFFICER AND ANR	Siti Cable has filed the present Appeal against the Assessment Order issued by the ETO for the period commencing from June 2013-March-2014. The appeal was filed on the ground that the basis of assessment was arbitrary and wrong, also that the MSO is not liable to pay Entertainment tax under the provisions of Delhi Entertainment and Betting Tax Act and Hon'ble Delhi High Court was seized off the matter. Most importantly, no notice was served upon us.
323.	65 of 2014 1. SITI CABLE BHATIA NETWORK ENTERTAINMENT PRIVATE LIMITED 2. SITI CABLE NETWORK LIMITED vs. SITI CHHATTISGARH MULTIMEDIA PRIVATE LIMITED &ORS.	Petition has been filed under Sections 397 &398 of the Companies Act, 1956 read with Section 58 &59 of the Companies Act, 2013(As amended). The petitioners and the respondents wanted to jointly carry on business. For this purpose, an MOU was executed. The respondents have failed to discharge all their duties under the MOU. Thus, the petition has been filed praying for appropriate orders to bring an end to the acts of Mismanagement and oppression, appointment of 3 nominee directors of petitioner 1, withdrawing the purported revised annual return for the period 30.09.2012-30.09.2013 etc.
324.	C.A.N 6087 of 2016 CABLE SANGRAM ASSOCIATION vs.	The petition has been filed challenging the regulations and Tariff order passed by TRAI stating it to be illegal,

	UNION OF INDIA	unreasonable and unconstitutional. Prayed for stay of regulations and tariff orders with regard to MIA and SIA till the disposal of the writ petition. Since after passing the TDSAT order, the members of the association have migrated from Siti cable and Indian Cable to competing MSOs in violation of TDSAT order dated 8th April 2016. Hence, Siti Cable and Indian Cable have filed impleading application before Calcutta High Court as necessary parties and have submitted their submissions.
325.	W.A 844 of 2016 STATE OF ANDHRA PRADESH vs. 1. SEEMA COMMUNICATION 2. SITI NETWORKS LIMITED	Aggrieved by the order dated 16th August 2016 in W.P.M.P 28163/2016 in W.P No 22900 OF 2016, the appellant preferred this Appeal.
326.	WP: 2367/2014 MALWA CABLE OPERATOR SANGH Vs UNION OF INDIA AND ORS	The Petitioner association of Cable Operators of Indore has filed the present writ petition against MIB, TRAI and Other MSOs before Indore Bench of MP High Court praying to set aside the DAS regulations and Tariff order issued by TRAI and for implementation of CAS instead of DAS. In addition, the Association also prayed for an interim order restraining the respondents to disconnect digital cable TV signals. MSOs are also restricted not to supply direct signals to the subscribers.
327.	Appeal (L) No. 382 of 2015 Arbitration Petition: 584 of 2011 ARVIND PRABHOO& ORS vs. SITI CABLE NETWORK LTD	Siti Cable had agreed to purchase the running Cable TV business of Franchnet Cable Network along with 40000 connections for a total sum of 180 lakhs; however, on verification it was found that some facts related to business were not properly disclosed by Arvind Prabhoo (the proprietor of Franchnet Cable) due to which some disputes arose in the operation of the cable business. Franchnet Cable Network alleged that Siti cable has not supplied material /equipments etc. to Franchnet to upgrade the network as per the terms of the signed agreement. The dispute was referred to Arbitration. Franchnet has claimed Rs 612 lacs towards compensation /damages against Siti Cable. Siti Cable has also filed counter claim for a sum of Rs 1772 lacs against Franchnet Cable Network. In an award passed by the Arbitrator, Siti cable was directed to pay Rs. 171 lacs plus interest, however no order was passed with respect to the claim filed by Siti Cable. An appeal in Bombay High court was filed by Siti Cable against the award passed by the Arbitrator. The High court set aside the said award. Against such order Arvind Prabhoo filed this appeal.
328.	WP No. 27045/2017 Surya Digital Cable Network & Sanjana Digital Cable Network vs. Siti Networks Ltd.	Appellant has filed a Writ, Order or direction more particularly one in the nature of Mandamus, declaring the action of the respondents police in not taking action against the respondent no.6 to 8 in disconnecting the digital signal from the control room of the 4th respondent office in respect of the petitioners cable network connections total around 780 connections causing inconvenience to the customers of the petitioners by forcibly occupying the control room of the 4th respondent by the respondents 6 to 8 including their goondas, inspite of the respondents 6 to 8 are the local cable operators only but not the distributors, in spite of written complaint of the petitioners dated 15.07.2017 is illegal and void and opposed to Articles 14,19, 21 of Constitution of India and

		consequently to direct the respondents police to register the crime against the respondents 6 to 8 under Section 379, 307, 420, 447 of IPC and direct the respondents no. 3 and 4 not to disturb the cable network signal to the petitioners area in question and to pass
329.	443 of 2015 NEW HARIKA STAR & CABLE TV CHITYAL vs. SITI CABLE NETWORK LIMITED	The Petitioner being the MSO filed this Suit in Nalgonda court praying that Siti Cable should not be allowed to distribute its cable services in the area of Nalgonda.
330.	444 of 2015 GOWRI SHANKAR CABLE NETWORK vs. SITI CABLE NETWORK LIMITED	The Plaintiff had filed a suit for Perpetual and Mandatory Injunction, restraining the defendants from illegal interference over the day to day business of plaintiff and from illegal transmitting of pay channels. The plaintiff had stated that some MSO started erecting parallel cable system illegally with active support of SITI and other defendants and also transmitted unauthorized pay channels.
331.	6223/15 STATE OF KARNATAKA vs. SANJEEV TANDON AND ANR	A local MSO has filed a criminal complaint against some LCOs alleging that they are not returning the STBs of the local MSO and the same have been sold to Siti Cable. The state has filed a complaint against officers of the company alleging Offences falling under Sec 420, 506 R/w 34 IPC based on the complaint filed by competing MSO against the local cable operator.
332.	713/2015 KAIZEN vs. YASHI CHANDRA AND 4 OTHERS	Kaizen has filed a criminal complaint challenging that Siti Cable was in possession of their STB's. It has also threatened our officials with life and property. The state had registered an FIR. It is prayed that the court may be pleased to allow this petition by directing the respondent Police to enlarge the petitioner on bail in the event of the arrest in Crime No 743/2015, before the Hon'ble VII Additional Chief Metropolitan Magistrate at Bangalore and pass such other order or orders as this Hon'ble court may deem fit in the facts and circumstance of the case in the interest of justice and equity.
333.	STATE OF HARYANA vs. DINESH	All accused persons including accused Rahul appeared represented by their respective advocate. To show their strength, they brought about 30 youngsters with them. Charge against Dinesh and three others was already framed. Rahul Dabass was arrested at a later stage, proceedings of charge against him completed and his file/supplementary charge sheet has also been tag with the main file/charge sheet. case will proceed together against all the five accused persons. IO was present, he was apprised about the complaint and apprehension of witnesses. request was made to adjourned the matter to some other dates for recording evidence of witnesses.
334.	EP 42/2016 SRI BADHRA CABLE VISION vs. SITI CABLE NETWORK LIMITED	A petition has been filed under Section 94, Order 39, Rule- I, R/ W Section-151 of CPC, to execute the decree of injunction in OS 140/2005 and to prosecute for violation of the decree and allied reliefs. The defendant is engaged in the business of receiving and distributing of communication signals to various cable operators. The plaintiff claims to have paid an amount of Rs. 45,000/- combined to defendant 1 & 2 for appointing the plaintiff as local franchisee of defendant 1 & 2 in the Panangad-Cheppanam area and that the defendant 1 & 2 were also under obligation to draw a feeder line through which

		only the plaintiff could communicate the programs and signals to subscribers but defendants drew an inferior quality cable line having insufficient length and eventually stopped the drawing of the line . The plaintiff further claims that the defendant 1 & 2 insisted and demanded the monthly subscription and have also not so far completed drawing and erecting of cable line. the plaintiff. The plaintiff apprehends that, if a 3rd party is appointed as Franchisee of the defendants in the Cheppanam Area, the accrued and vested legal rights of the plaintiff will be destroyed and defeated. Hence in the interest of justice and to protect the legal rights of the plaintiff, this Hon'ble Court be pleased to interfere in the matter and defendants may restrained by an order of permanent prohibitory injunction from appointing any other third party as local franchisee in the said area.
335.	JAI SHIV CABLE NETWORK vs. OM SHIVAM CABLE AND ORS SITI CABLE NETWORK LIMITED	The suit has been filed seeking a decree for permanent injunction, restraining the defendants from encumbering, alienating, selling, transferring or creating third party interest with respect to cable business of Plaintiff. The plaintiff claims that partners of the plaintiff firm were wrongfully restrained from accessing the headend of the plaintiff by the defendants and that the suit is being the suit for permanent injunction, and for rendition of accounts.
336.	1) JAI SHIV CABLE 2) KRISHAN KUMAR 3) MANBIR. Vs SITI Cable Network Ltd.	Suit filed for permanent injunction, restraining the defendants from using the headend of plaintiff no. 1, initiating and/ or maintaining and/ or engaging into any business dealings of commercial nature with the existing clients if plaintiff no.1 and also prayed for a mandatory injunction restraining defendant no. 9 from transmission of digital signals of the network to defendant no. 1 to 8 and to supply 4000 pre activated STB's to defendant no 1 to 8.Plaintiff further prayed to pass a decree of rendition of accounts of profits illegally earned by defendant 2 to 8 by reason of breach of their duties towards plaintiff no. 1 and a decree against the said defendants in the exact sum of amount as ascertained.
337.	782 of 2008 SHREENATHJI DISTRICTRIBUTIONS vs. ALOK PARIKH AND ORS	The Plaintiff Company has filed the Suit for mandatory Injunction against its director Mr. Alok Parikh and Siti Cable before District Court at Varanasi stating that the Right to Use Agreement executed between the plaintiff company and Siti cable is not valid as Alok Parikh is not authorized to sign the agreement.
338.	ASHWINI KUMAR TIWARI vs. SITI CABLE NETWORK LTD (2/15/2016)	The representative suit has been filed for permanent injunction and declaration that defendants 1 to 3 are not entitled to charge an amount more than Rs 450 per STB including its installation charges. The MSOs shall ensure the issuance of proper bills, pay the entertainment tax and refund the amount charged in excess with 24% interest. Siti Cable has filed an application under Section 9 read with order 7 Rule 11 of CPC. The defendant submitted that the present petition filled by the plaintiff falls under the jurisdiction of learned TDSAT and therefore the present plaint deserves to be rejected in terms if Order VII, Rule 11 of CPC.

339.	ID no 29 of 2015 RAKESH KUMAR vs. SITI CABLE NETWORK LTD	The Complainant (who was manager sales) had filed a Statement of Claim against Siti Cable alleging that Siti Cable had terminated the services without following due process of law and against principles of natural justice by praying re-instatement along with back wages. After hearing the complainant, the presiding officer has directed Siti Cable to file written statement against the Statement of Claim.
340.	OS 8 of 2011 KV SRINIVAS vs. SITI CABLE NETWORK LTD	The Plaintiff (Land lord) had filed a suit for eviction against Tenant - Siti Cable alleging that after expiry of the agreement, the defendant had failed to renew the lease deed and did not even pay the rent as per the existing market rate in Hyderabad. After hearing the plaintiff, the court has directed Siti Cable to file written statement.
341.	O.S.No. 26/2017 PRODDATUR CABLE TV vs. SITI CABLE NETWORK LTD.	Proddatur Cable Network is an LCO of Siti for Proddatur area and due to delay in deposit of dues on their part, Siti terminated Proddatur Cable Networks Ltd on ground of non-performance. Proddatur Cable Tv sent a legal notice to Siti claiming for Rs.10 Lakhs deposited by them.
	Other Courts Cases	
342.	6 of 2012 MAGNA QUEST TECHNOLOGIES vs SITI CABLE NETWORK LTD.	The Claimant Company is in the business of developing software products/systems and provides installation, post installation services for routine maintenance of software and an Agreement dated 28-Nov-2006 was executed between the complainant and the respondent wherein the complainant was supposed to provide software services to SITI Networks. The Agreement got terminated and Magna Quest Technologies Pvt. Ltd. claimed accumulated amount of Rs. 87.18 lacs as outstanding in their books as on 31-Dec-2012 as per aging details mentioned in the statement of claim of Magnaquest. SITI Networks Ltd. had kept provisioning of Rs. 52.76 lacs to be paid to Magnaquest due to bad service provided by Magnaquest, its services were terminated. Magnaquest invoked arbitration and arbitration proceeding are pending. In the said arbitration, Magnaquest claimed Rs. 87.18 Lacs along with interest where SITI Networks has filed a counter claim claiming R. 5.03 Crores (i.e. Rs. 3.95 Crores toward revenue/ business loss, Rs. 8.25 Lacs towards delay in disconnection/ de-activation of expired packages and Rs. 1 Crores towards damage of goodwill and reputation). Application be heard for appointment of new arbitrator.
343.	UNITED CABLE OPERATORS ASSOCAITON vs. SITI CABLE NETWORKS LTD. (8/27/2015)	Mediation Failed. Matter referred from mediation to tribunal for further proceedings.
344.	171(C) of 2015 MA 9 of 2017 SHARMA CABLES vs SITI CABLE NETWORKS LTD.	On the previous hearing dated 1-Aug-2017, learned counsel for the petitioner prayed for a short adjournment.
345.	189(c) of 2014 POWER GRID CORPORATION vs. SITI CABLE NETWORKS LTD.	On the previous hearing dated 29-May-2017, it was directed to the Respondent to file affidavit by way of evidence & bring the witness for cross examination of respondent witness.
346.	12 of 2016 GTPL HATHWAY vs. 1.AMBADE CABLE NETWORK 2.SITI CABLE NETWORK LTD	As per the previous hearing dated 4-May-2017; Counsels are in agreement that negotiations are going on between the parties. As prayed, the matter is now put up for settlement

347.	13 of 2016 GTPL HATHWAY vs. 1. HARSH 2. SITI CABLE NETWORK LTD	As per the previous hearing dated 25-Aug-2017, Mr. Upender Thakur, learned counsel appearing for Siti Cable Network Ltd. submitted that the concerned parties are in the process of negotiations and settlement for which some more time is required. There was no opposition to the prayer.
348.	24 OF 2016 GTPL HATHWAY vs. 1. FIRST CABLE 2. SITI CABLE NETWORK LIMITED	As per the previous hearing dated 25-Aug-2017, Mr. Upender Thakur, learned counsel appearing for Siti Cable Network Ltd. submitted that the concerned parties are in the process of negotiations and settlement for which some more time is required. There was no opposition to the prayer.
349.	25 OF 2016 GTPL HATHWAY vs. 1. MAHFOOZ CABLE NETWORK 2. SITI CABLE NETWORK LIMITED	As per the previous hearing dated 25-Aug-2017, Mr. Upender Thakur, learned counsel appearing for Siti Cable Network Ltd. submitted that the concerned parties are in the process of negotiations and settlement for which some more time is required. There was no opposition to the prayer.
350.	26 OF 2016 GTPL HATHWAY vs. 1. ADAM BHAI 2. SITI CABLE NETWORK LIMITED	As per the previous hearing dated 25-Aug-2017, Mr. Upender Thakur, learned counsel appearing for Siti Cable Network Ltd. submitted that the concerned parties are in the process of negotiations and settlement for which some more time is required. There was no opposition to the prayer.
351.	27 OF 2016 GTPL HATHWAY vs. 1. CHANDRASHEKHAR CABLE NETWORK 2. SITI CABLE NETWORK LIMITED	As per the previous hearing dated 25-Aug-2017, Mr. Upender Thakur, learned counsel appearing for Siti Cable Network Ltd. submitted that the concerned parties are in the process of negotiations and settlement for which some more time is required. There was no opposition to the prayer.
352.	279/2015 INDUSIND MEDIA & COMMUNICATIONS LTD vs. 1. ATUL SURESHL 2. SITI CABLE NETWORK LTD.	As per the previous hearing dated 11-May-2017, Pleadings were completed. Both the parties stated that they will lead evidence in this matter. Petitioner was directed to file its evidence in four weeks' time. Respondent may also file its evidence in four weeks thereafter.
353.	326/2015 INDUSIND MEDIA & COMMUNICATIONS LTD vs. 1. NEW NAGPUR CABLE NETWORK 2. SITI CABLE NETWORK LTD.	As per the previous hearing dated 11-May-2017. Pleadings were completed. Both the parties stated that they will lead evidence in this matter. Petitioner was directed to file its evidence in four weeks' time.
354.	327/2015 INDUSIND MEDIA & COMMUNICATIONS LTD vs. 1. RAJ RAJESHWAR CABLE NETWORK & ANR. 2. SITI CABLE NETWORK LTD.	As per the previous hearing dated 11-May-2017, Pleadings were completed. Both the parties stated that they will lead evidence in this matter. Petitioner was directed to file its evidence in four weeks' time.
355.	328/2015 INDUSIND MEDIA & COMMUNICATIONS LTD vs. 1. MANOJ R. RAMARAO SANAPAL 2. SITI CABLE NETWORK LTD.	As per the previous hearing dated 11-May-2017. Pleadings were completed. Both the parties stated that they will lead evidence in this matter. Petitioner was directed to file its evidence in four weeks' time. Respondent may also file its evidence in four weeks thereafter.
356.	329/2015 INDUSIND MEDIA & COMMUNICATIONS LTD vs. 1. AJAY CABLE NETWORK & ANR 2. SITI CABLE NETWORK LTD.	As per the previous hearing dated 11-May-2017. Pleadings were completed. Both the parties stated that they will lead evidence in this matter. Petitioner was directed to file its evidence in four weeks' time. Respondent may also file its evidence in four weeks

		thereafter.
357.	330/2015 INDUSIND MEDIA & COMMUNICATIONS LTD vs 1. FIRST CABLE NETWORK & ANR 2. SITI CABLE NETWORK LTD.	As per the previous hearing dated 11-May-2017. Pleadings were completed. Both the parties stated that they will lead evidence in this matter. Petitioner was directed to file its evidence in four weeks' time. Respondent may also file its evidence in four weeks thereafter.
358.	331/2015 INDUSIND MEDIA & COMMUNICATIONS LTD vs 1. ARVIND KEBAL NETWORK 2. SITI CABLE NETWORK LTD.	As per the previous hearing dated 11-May-2017. Pleadings were completed. Both the parties stated that they will lead evidence in this matter. Petitioner was directed to file its evidence in four weeks' time. Respondent may also file its evidence in four weeks thereafter.
359.	332/2015 INDUSIND MEDIA & COMMUNICATIONS LTD vs 1. RITESH SHRIVASTAVA 2. SITI CABLE NETWORK LTD.	As per the previous hearing dated 11-May-2017. Pleadings were completed. Both the parties stated that they will lead evidence in this matter. Petitioner was directed to file its evidence in four weeks' time. Respondent may also file its evidence in four weeks thereafter.
360.	444/2015 INDUSIND MEDIA & COMMUNICATIONS LTD vs 1.RS CABLE & ORS 3. SITI CABLE NETWORK LIMITED	On the previous hearing dated 17-May-2017, Pleading were completed. Matter is on board for final hearing
361.	445/2015 INDUSIND MEDIA & COMMUNICATIONS LTD vs 1. OM CABLE TV &ORS 3. SITI CABLE NETWORK LIMITED	On the previous hearing dated 17-May-2017, Pleading were completed. Matter is on board for final hearing
362.	442 of 2014 SATELLITE LINKERS vs. SITI CABLE NETWORKS LTD.	The matter is taken on Board for getting the pleadings completed, framing of issues and taking evidences.
363.	443 of 2014 NAGPAL SATELLITE DIVISION vs. SITI CABLE NETWORKS LTD.	The matter is taken on Board for getting the pleadings completed, framing of issues and taking evidences.
364.	444 of 2014 MOON CABLE NETWORK vs. SITI CABLE NETWORKS LTD.	The matter is taken on Board for getting the pleadings completed, framing of issues and taking evidences.
365.	MA 281 of 2016 2016 IN 445 of 2015 DIGITAL WORLD vs. SITI CABLE NETWORKS LTD.	The matter is taken on Board for getting the pleadings completed, framing of issues and taking evidences.
366.	446 (c) of 2014 MA 127 Of 2014 and MA 156 Of 2015 PRAVEEN CABLE NETWORK vs. SITI CABLE NETWORKS LTD.	The matter is taken on Board for getting the pleadings completed, framing of issues and taking evidences.
367.	447/2014 SACHIN CABLE NETWORK vs. SITI CABLE NETWORKS LTD.	The matter is taken on Board for getting the pleadings completed, framing of issues and taking evidences.
368.	448/2014 SUN CABLE NETWORK vs. SITI CABLE NETWORKS LTD.	The matter is taken on Board for getting the pleadings completed, framing of issues and taking evidences.
369.	MA 282 of 2016 IN 449/2014 WORLD SKY LINKERS vs. SITI CABLE NETWORKS LTD.	The matter is taken on Board for getting the pleadings completed, framing of issues and taking evidences.
370.	336 of 2015 NEW AKASH CABLE NETWORK vs. SITI CABLE NETWORKS LTD.	The matter is taken on Board for getting the pleadings completed, framing of issues and taking evidences.
371.	337/2015 STAR 2 ND CABLE TV NETWORK vs. SITI CABLE NETWORKS LTD.	The matter is taken on Board for getting the pleadings completed, framing of issues and taking evidences.

372.	338/2015 KRISHNA CABLE NETWORK vs. SITI CABLE NETWORKS LTD.	The matter is taken on Board for getting the pleadings completed, framing of issues and taking evidences.
373.	339/2015 MA 2 of 2016 GURUNANAK CABLE TV NETWORK vs. SITI CABLE NETWORKS LTD.	The matter is taken on Board for getting the pleadings completed, framing of issues and taking evidences.
374.	340/2015 GUPTA CABLE NETWORK vs. SITI CABLE NETWORKS LTD.	The matter is taken on Board for getting the pleadings completed, framing of issues and taking evidences.
375.	341/2015 GANPATI CABLE TV NETWORK vs. SITI CABLE NETWORKS LTD.	The matter is taken on Board for getting the pleadings completed, framing of issues and taking evidences.
376.	343/2015 NAGPAL SATELLITE vs. SITI CABLE NETWORKS LTD.	The matter is taken on Board for getting the pleadings completed, framing of issues and taking evidences.
377.	344 of 2015 FOZY CABLE NETWORK vs. SITI CABLE NETWORKS LTD.	The matter is taken on Board for getting the pleadings completed, framing of issues and taking evidences.
378.	345 of 2015 FRIENDS CABLE NETWORK vs. SITI CABLE NETWORKS LTD.	The matter is taken on Board for getting the pleadings completed, framing of issues and taking evidences.
379.	346/2015 RAJU CABLE NETWORK vs. SITI CABLE NETWORKS LTD.	The matter is taken on Board for getting the pleadings completed, framing of issues and taking evidences.
380.	347 of 2015 PAWAN CABLE TV NETWORK vs. SITI CABLE NETWORKS LTD.	The matter is taken on Board for getting the pleadings completed, framing of issues and taking evidences.
381.	348 of 2015 DEV BHARDWAJ CABLE TV NETWORK vs. SITI CABLE NETWORKS LTD.	The matter is taken on Board for getting the pleadings completed, framing of issues and taking evidences.
382.	349 of 2015 CHOUDHARY CABLE NETWORK vs. SITI CABLE NETWORKS LTD.	The matter is taken on Board for getting the pleadings completed, framing of issues and taking evidences.
383.	350 /15 HARKESH CABLE NETWORK vs. SITI CABLE NETWORKS LTD.	The matter is taken on Board for getting the pleadings completed, framing of issues and taking evidences.
384.	351 of 2015 with MA 283 of 2016 PAWAN CABLE NETWORK vs. SITI CABLE NETWORKS LTD.	The matter is taken on Board for getting the pleadings completed, framing of issues and taking evidences.
385.	352/15 SHRI HARI CABLE TV NETWORK vs. SITI CABLE NETWORKS LTD.	The matter is taken on Board for getting the pleadings completed, framing of issues and taking evidences.
386.	352/15 SHRI HARI CABLE TV NETWORK vs. SITI CABLE NETWORKS LTD.	The matter is taken on Board for getting the pleadings completed, framing of issues and taking evidences.
387.	353/15 CHOUDHAY AND CHOUDHARAY CABLE NETWORK vs. SITI CABLE NETWORKS LTD.	The matter is taken on Board for getting the pleadings completed, framing of issues and taking evidences.
388.	457 of 2015 MAMTA CABLE VS. SITI CABLE NETWORKS LTD.	The matter is taken on Board for getting the pleadings completed, framing of issues and taking evidences.
389.	459 of 2015 NT CABLE NETWORK VS. SITI CABLE NETWORK LIMITED	The matter is taken on Board for getting the pleadings completed, framing of issues and taking evidences.
390.	460 of 2015 VS. AMAR COMMUNICATIONS SITI CABLE NETWORK LIMITED	The matter is taken on Board for getting the pleadings completed, framing of issues and taking evidences.

391.	SITI CABLE NETWORKS LYD. VS. BABA CABLE TV NETWORK	The matter is taken on Board for getting the pleadings completed, framing of issues and taking evidences.
392.	SITI CABLE NETWORK VS. GOLDY CABLE NETWORK	The matter is taken on Board for getting the pleadings completed, framing of issues and taking evidences.
393.	DHARAMBIR CABLE TV NETWORK	The matter is taken on Board for getting the pleadings completed, framing of issues and taking evidences.
394.	464 of 2015 SITI CABLE NETWORK LTD. VS. DHILLON CABLE TV NETWORK	The matter is taken on Board for getting the pleadings completed, framing of issues and taking evidences.
395.	SITI CABLE NETWORK LTD. Vs. SHWETA CABLE TV NETWORK	The matter is taken on Board for getting the pleadings completed, framing of issues and taking evidences.
396.	SITI CABLE NETWORK LTD. VS. CHAPRANA CABLE TV NETWORK	The matter is taken on Board for getting the pleadings completed, framing of issues and taking evidences.
397.	SITI CABLE NETWORK LIMITED VS. SUNIL CABLE TV NETWORK	The matter is taken on Board for getting the pleadings completed, framing of issues and taking evidences.
398.	SITI CABLE NETWORK LTD. VS. JAYA CITY CABLE	The matter is taken on Board for getting the pleadings completed, framing of issues and taking evidences.
399.	SITI CABLE NETWORK LTD. VS. SAI INFOTECH	The matter is taken on Board for getting the pleadings completed, framing of issues and taking evidences.
400.	SITI CABLE NETWORK LTD. VS. DURGA CABLE NETWORK	In the facts of the case, if the apprehension is only on account of inappropriate language and the parties have in principle agreed to share the revenue on agreed principle, the same Mediator should apply his mind to the language of the settlement. For that purpose, we direct the parties to appear before the same Mediator who reportedly sits on Thursdays.
401.	SITI CABLE NETWORK LTD. VS. S S COMMUNICATION	On the previous hearing dated 20/07/2017, as prayed on behalf of the petitioner, two weeks further time was granted for filing rejoinder. Interim order, if any, to continue till the next date. Respondent has filed short reply.
402.	SITI CABLE NETWORK LTD. Vs. VASISTH CABLE NETWORK	On the previous hearing dated 20/07/2017, as prayed on behalf of the petitioner, two weeks further time was granted for filing rejoinder.
403.	SITI CABLE NETWORK LTD. VS. ASHISH CABLE NETWORK	On the previous hearing dated 20/07/2017, as prayed on behalf of the petitioner, two weeks further time was granted for filing rejoinder.
404.	DEN VS. BHAGWATI CABLE NETWORK SITI NETWORKS LTD	The petitioner has filed a petition against LCO and SNL praying <i>inter alia</i> that the respondents be comply regulations and not to provide signals to LCO. But nobody has appeared on its behalf. To show service of notice upon Respondent No. 1 in other petition, the learned counsel for the petitioner prays for some time to file affidavit of service.
405.	DEN VS. SNEHA CABLE NETWORK SITI NETWORKS LTD.	On the previous hearing dated 31-Aug-2017, Respondent no. 2 has appeared in both these matters. Service of notice upon respondent no. 1 in BP No. 318/2017 is said to be complete. But nobody has appeared on its behalf. To show service of notice upon respondent no. 1 in other petition, the learned counsel for the petitioner prays for some time to file affidavit of service. As prayed, one week's time is granted to file affidavit of service of notice.
406.	DEN VS. SONU CABLE NETWORK SITI NETWORKS LTD.	Respondent No. 2 is common in these three matters, but even after notices, it has chosen to appear only in two matters and has not been appearing in BP No. 330 of

		2017. One more opportunity is granted to appear in this matter also by the next date. In case, it chooses not to appear even after notice, then BP No. 330 of 2017 will proceed ex-parte against respondent no. 2. Respondents who have already appeared may file their reply within four weeks. Rejoinder, if any, may be filed within two weeks thereafter.
407.	DEN VS. AHUJA CABLE NETWORK SITI NETWORKS LTD.	The Petition filed by DEN against LCO and SNL praying for interim order and restrain from migration and not to provide signals by SNL. TDSAT issued notice to respondent to appear by the next date, failing which, and orders in the matter to proceed ex-parte against respondent no. 1. Respondents who have already appeared may file their reply within four weeks.
408.	DEN VS. BHOORA MALIK CABLE SITI NETWORKS LTD.	The Petition filed by DEN against LCO and SNL praying for interim order and restrain from migration and not to provide signals by SNL. TDSAT issued notice to respondent to appear by the next date, failing which, we may pass orders in the matter to proceed ex-parte against Respondent No. 1. Respondents who have already appeared may file their reply within four weeks. Rejoinder, if any, may be filed within two weeks thereafter.
409.	DEN VS. BHOORA MALIK CABLE SITI NETWORKS LTD.	The Petition filed by DEN against LCO and SNL praying for interim order and restrain from migration and not to provide signals by SNL. TDSAT issued notice to respondent to appear by the next date, failing which, we may pass orders in the matter to proceed ex-parte against respondent no. 1. Respondents who have already appeared may file their reply within four weeks. Rejoinder, if any, may be filed within two weeks thereafter.
410.	DEN VS. SPACE CABLE NETWORKS AND ANR. SITI NETWORKS LTD.	The Petition filed by DEN against LCO and SNL praying for interim order and restrain from migration and not to provide signals by SNL. TDSAT issued notice to respondent to appear by the next date, failing which, orders in the matter to proceed ex-parte against respondent no. 1. Respondents who have already appeared may file their reply within four weeks. Rejoinder, if any, may be filed within two weeks thereafter.
411.	MA No 203 of 2016 in Petition No. 574 of 2015 KARNATAKA ASSOCIATION vs. 1. DEN 2. SITI CABLE NETWORK LTD	For filing supplementary affidavit by Den. Den impeded Siti as a Performa party as some operators migrated and joined Siti who violated the stay granted by Tribunal. Matter posted for arguments
412.	317/2014 YASEEN HUSAIN vs. WIRE AND WIRELESS (INDIA) LTD. (Siti Cable Network Ltd.)	Complaint filed under Section 12 of the Consumer Act, 1986. The LCO has filed the case against Siti Cable for refund of the money charged by Siti Cable for its HITS project
413.	15 of 2016 RAJIV GARG vs. SITI CABLE NETWORK LIMITED	The appeal has been filed for rectification of Register of Members of Siti cable for reinserting the name of the appellant as the owner and holder of 16655 equity shares.
414.	DEVENDER SINGH vs. 1. SITI CABLE NETWORK LIMITED 2. REWARI ENTERTAINMENT NETWORK	The complainant alleges that the cable TV signals provided by Siti Cable is of bad quality. As a result, the complainant has shifted to DTH (Dish TV) & demands refund of security amount of Rs 1300 with 24 % interest, compensation of Rs 30,000 & litigation charges Rs 15000.

415.	ANIL KUMAR vs. 1. SITI CABLE NETWORK LIMITED 2. BRIGHT CABLE NETWORK 3. REWARI ENTERTAINMENT NETWORK	The Complainant prays for the refund of the charged amount of STB with interest as well as issuance of bill and warranty card of STB. The complainant has also prayed for Rs 25000 to be paid as compensation for harassment, Rs 11000 as litigation charges and special cost of Rs. 50000 which may be transferred in the Consumer Welfare Fund.
416.	OMI DEVI vs. 1. SITI CABLE NETWORK LIMITED	The Complainant prays for the refund of the charged amount of STB with interest as well as issuance of bill and warranty card of STB. The complainant has also prayed Rs. 2000/- per day compensation on account of harassment, Rs 11000 as litigation charges and special cost of Rs 50000 which may be transferred in the Consumer Welfare Fund.
417.	493/ 2017 HOODA CABLE NETWORK Vs. SITI NETWORKS LIMITED	Complainant has prayed to that the Complainant may be allowed and the respondent shall be summoned before the court and directed to cancel the distribution in the village of Chamarian allotted to some other person in violation of the agreement between the parties. Claim Rs. 70,000/-

Sr No	Court involved, Case No and Party Name	Particulars of Case
Direct and Indirect Tax Matters		
1.	High Court, Mumbai (AY 2011-12)	ITAT order dt. 20/06/2017 received in favor of the assessee. Department filed an appeal before the High Court. Not listed.
2.	CIT(A), Mumbai (AY 2013-14) (Not Listed)	Assessment Order dt. 17.03.2016 received disallowing an amount of Rs 1,78,44,340 under section 14A of the Act. Appeal filed before CIT(A) on 27.04.2016. Not Listed
3.	CESTAT; Service Tax Department (FY 2008-09 to 2011-12) (Not Listed)	Service tax on Advertisement charged on Net basis (Gross Amount - Agency Commission). The Department contended that ST should be paid on gross value as per ST Valuation Rules and Circular stand withdrawn after valuation rules comes into force. Wrong availment of Cenvat credit of CVD paid on import of STB Cenvat Reversal due to provision of taxable and exempted services. (Reversed by Commissioner as already done by assessee) Difference in Cenvat as per ST3 and Cenvat Register. (Reversed by Commissioner as already done by assessee). Claim Rs. 280 Lakhs
4.	CESTAT; Service Tax Department (Period from 16.06.2005 to 31.03.2008) (Not Listed)	SNL provided cable signals to cable operators and customers approaching for broadcasting / advertisements. For the purpose, hardware is installed at Headend. Right to use income booked by SNL. The Department contended the same as Franchise Income. Assessee contended: 1. Franchisor-Franchisee relationship is absent as there are no representational rights given. 2. That the activities are taxable under "Supply of tangible goods for use" w.e.f 16.05.2008 3. Extended period of limited is not invocable as there is no suppression of facts. Claim. Rs. 90 Lakhs
5.	CESTAT; Service Tax Department (Period from 01.07.2003 to 15.06.2008) (Not listed)	The Department raised demand for Rs. 1.34 Crores for the period 2003 to 2008 out of which Commissioner dropped demand for Rs. 44 Lacs for the period prior to 16.06.2005. Claim Rs. 43 Lakhs
6.	Adjudicating Commissioner;	Non-Inclusion of Rohtak as its branch in Centralized

	Service Tax Department (FY 2004-05 to 2008-09)	Registration and its corresponding turnover. Claim Rs. 115 Lakhs. Hearing done, order reserved.
7.	Adjudicating Commissioner; Service Tax Department (FY 2007-08 to 2008-09)	Irregular Availment of CENVAT Credit on Capital Goods. Rs. 183 Lakhs. Not Listed.
8.	Adjudicating Commissioner; Service Tax Department (FY 2007-08 to 2008-09)	Irregular Availment of CENVAT Credit on Input Services. Rs. 165 Lakhs. Not Listed.
9.	Adjudicating Commissioner; Service Tax Department (FY 2005-06 to 2008-09)	Irregular Availment of CENVAT Credit. Claim Rs. 216 Lakhs. Not Listed.
10.	(FY2010-11) JCCT (Appeals); Deputy Commissioner of Commercial Taxes (FY 2010-11)	Stock Transfer received from Mumbai & Delhi as per VAT 100 is Rs. 8,04,40,526/-, whereas the actual stock transfer received, for which F Form is issued is Rs 3,16,51,474/-. Derived taxable turnover by Department is Rs. 3,09,21,986/-. There is an error while filing returns to the extent of Rs. Rs.3,30,51,584. Hence the assessing officer has deemed Rs. 3,09,21,986/- as local sales turnover and charged tax of Rs. 39,59,634/- on these. This error needs to be rectified. The DCCT is not willing to consider this error despite our letters.
11.	JCCT(Appeals); Deputy Commissioner of Commercial Taxes (FY 2007-08) (Not Listed)	Stock transfer received during year was Rs. 3,17,07,361/- of which after removing Value of STB Sold, STBs rented out and removing closing stock, a value of Rs. 1,05,77,288/- has been considered to be Taxable Turnover. On this amount VAT Department has applied vat. On perusal of documents, SNL found that department has not considered STBS/VC cards capitalised by SNL of Rs. 33,81,721/-, Loss incurred on Sale of STBS for Rs. 65,16,985, Writeoffs, Business Promotion and Stock Transfer returns, Sales of STB for Mar-18 for Rs. 3,33,120/-. Notice to be received for hearing
12.	Assistant VAT Officer (Enforcement Branch)	Demand raised by Adjudicating Authority on account of non-issue of Form F. Paid 53 Lacs under Protest. Filed reply before OHA. The OHA granted conditional stay on payment of 5% of demand. Appeal filed before Appellate Tribunal. Order received setting aside the demand and remanded the matter back to OHA for adjudicating. Notice to be received for hearing
13.	VJAI/50-2017-18 Appellate Joint Commissioner, State Taxes; CTO, Hyderabad [FY 2015-16, FY 2016-17 (Upto Aug'16)]	Notice for VAT Assessment dated 28/11/2016 received for Rs. 1.68 Crores for under declaration of tax. SCN to file objection. Order dt 22/05/2017 received raising a demand for Rs 1.68 crores.
14.	Siti Networks Limited Vs Service Tax Department	Irregular Availment of CENVAT Credit on Input Services. Rs. 1,65,34,128/- SCN received, necessary replies filed. Matter has been transferred to Delhi.
15.	VJAI/50-2017-18 Appellate Joint Commissioner, State Taxes; CTO, Hyderabad [FY 2015-16, FY 2016-17 (Upto Aug'16)] Siti Networks Limited Vs Service Tax Department	Notice for VAT Assessment dated 28/11/2016 received for Rs. 1.68 Crores for under declaration of tax. SCN to file objection. Order dt 22/05/2017 received raising a demand for Rs 1.68 crores. Notice to be received for hearing) Irregular Availment of CENVAT Credit. Rs. 2,15,78,864/- CESTAT has remanded back matter to Adjudicating Commissioner for re-adjudication. Partly Allowed by Commissioner. Appeal filed CESTAT, Hyderabad on 24/01/2017.

Show Cause Notices by SEBI; SEBI Orders and Directions against Promoters and Listed Group Entities

1. In an enquiry relating to SEBI (Prohibition of Fraudulent and Unfair Trade Practices Relating to Securities Market) Regulations, 1995 the Securities and Exchange Board of India (SEBI) has passed an order dated March 19, 2008 under Section 11 and 11B of the SEBI Act, 1992 cautioning Zee Entertainment Enterprises Limited (*formerly known as Zee Telefilms Limited*) and its promoter entities against any instances of violations or non-compliance of the provisions of Securities and Exchange Board of India Act and the Rules and Regulations framed there under.
2. In relation to the acquisition of additional shares in Rights Issue of Siti Cable Networks Limited, the Securities Exchange Board of India (SEBI) had issued a Show Cause Notice (SCN) dated August 22, 2014 under Rule 4 of SEBI (Procedure of Holding Inquiry and Imposing Penalties by Adjudicating Officer) Rules, 1995 read with Section 15-I of the SEBI Act against i) Mr. Ashok Kurien; ii) Mr. Laxmi Goel; iii) Mr. Sushila Goel; iv) Ambience Business Services Private Limited; v) Briggs Trading Company Private Limited; vi) Ganjam Trading Company Private Limited; vii) Essel Infraprojects Limited; viii) Veena Investments Limited; ix) Delgrada Ltd. (now known as Essel Media Ventures Ltd.); x) Lazarus Investments Ltd. (now known as Essel International Ltd.); xi) Churu Trading Co. Private Limited (now merged with Sprit Textiles); xii) Prajatma Trading Co. Private Limited (now merged with Sprit Textiles); xiii) Premier Finance and Trading Co. Private Limited (now merged with Sprit Textiles); and xiv) Jayneer Capital Private Limited for the alleged contravention of Regulation 3(4) of SAST Regulations, 1997. The Adjudicating Officer has passed an order dated December 29, 2014 imposing a penalty of Rs. 2.00 million (Rs. 2,000,000). The said penalty has been paid and the matter is disposed off.
3. SEBI had issued a SCN dated July 30, 2013 upon ETC Networks Limited (*now merged with ZEEL, one of the group entity of the Company*) for alleged violations of non-redressal of investors grievances (*1 complaint*); failure to obtain SCORES authentication and submit the Action Taken Report (ATR). Subsequent to response by ZEEL, SEBI in its Adjudication order dated September 10, 2014, concluded that the alleged violations do not stand established against ETC / ZEEL and consequently the Show Cause was disposed off.
4. SEBI had issued a SCN dated February 4, 2008 against Churu Trading Company Private Limited, one of the promoters of ZEEL now merged with Sprit Textiles ("Churu Trading") in relation to an alleged violation of Regulation 13(3) of the SEBI (Prohibition of Insider Trading) Regulations, 1992 for having failed to make requisite disclosures as to change in their shareholding of more than 2% of the total shareholding in the scrip of Cranes Software International Limited. Pending the Adjudication Proceedings, Churu Trading opted for consent terms and upon payment of a sum of Rs 0.15 million (Rs. 150,000) a consent order dated November 11, 2008 was passed by SEBI disposing the aforementioned adjudication proceedings pending against Churu Trading.

5. SEBI had issued a Show Cause Notice (SCN) dated September 8, 2009 to ETC Networks Limited (*now merged with ZEEL*) in relation to alleged violations of Regulation 4(e) of the SEBI (Prohibition of Fraudulent and Unfair Trade Practices) Regulations, 1995 by erstwhile promoters of ETC. Pending the Adjudication Proceedings, ETC Networks opted for consent terms and upon payment of Rs. 15 Lakhs a consent order dated July 12, 2010 was passed by SEBI, disposing the aforementioned adjudication proceedings against ETC.

ROC & RBI Matters of Promoters and Listed Group Entities

1. Pursuant to an inspection under Section 209A of the Companies Act, 1956 carried out by the Office of Regional Director, Western Region in April 2008 and November 2010, ZEEL was issued various show cause notice(s) alleging non-compliance of Sections 77, 147, 193, 209, 211, 212, 217, 224, 301, 303, 307, 308, 372A & 198 read with Section 349 of the Companies Act, 1956. The status of the above show cause notices is as under:
 - The alleged non-compliances under Sections 209, 211, 212, 217, 307, 147, 211, 217, 308, 372A, 303, 307 and 224 have been compounded by payment of compounding fees aggregating to Rs. 2.64 Lakhs.
 - In respect of allegation of non-compliance of Section 198 read with Section 349 of the Companies Act, 1956, relating to payment of excess remuneration paid to Whole-time Director during Financial Year 2005-2006 in view of losses suffered by ZEEL, ZEEL has made a submission before the RoC that since the payment of remuneration was approved by Ministry of Corporate Affairs under its letter no. 12/551/2007-CL VII dated September 20, 2007 & 12/550/2007-CL VII dated October 3, 2007, the Show Cause Notice(s) should be withdrawn.
 - In respect of Show Cause Notice(s) alleging non-compliance of Section 77 of the Companies Act, 1956, ZEEL had represented that since the Inter Corporate Deposits were not placed by ZEEL for funding purchase of its own shares, there was no violation of Section 77 as alleged.
 - In respect of Show Cause Notice(s) under Section 193, since the alleged non-compliance like non-numbering of few minutes pages and non-dating of last page of minutes signed by Chairman, in few instances, were of clerical nature ZEEL has sought withdrawal of these Show Cause Notices.
2. Churu Trading Company Private Limited (*now merged with Sprit Textiles*) has received several Show Cause Notices dated April 1, 2008, April 2, 2008 and March 26, 2008 for non-compliance of Section 17, 383A, 212(1), 217(3), 211, 147 and 303(1) of the Companies Act, 1956. The Company and its directors, where applicable, have filed applications for compounding of the above non-compliances. An aggregate compounding fee of Rs. 0.63 million (Rs. 63,000) has been paid under various orders dated February 28, 2012 passed by the Company Law Board, Western Region, Mumbai Bench. Further, for the above non-compliances, the RoC has also filed separate criminal complaints before the Additional Chief

Metropolitan Magistrate, 37th Court, Esplanade, Mumbai. These matters are pending before the Court.

3. Prajatma Trading Company Private Limited (*now merged with Sprit Textiles*) has received several show cause notices dated April 3, 2008 for non-compliance of Section 147, 211, 217 and 224 of the Companies Act, 1956. The Company and its directors, where applicable, have filed applications for compounding of the above non-compliances. An aggregate compounding fee of Rs. 0.40 million (Rs. 40,000) has been paid under various orders dated February 28, 2012 passed by the Company Law Board, Western Region, Mumbai Bench. Further, for the above non-compliances, the RoC has also filed separate criminal complaints before the Additional Chief Metropolitan Magistrate, 37th Court, Esplanade, Mumbai. These matters are pending before the Court.
 4. Premier Finance and Trading Co Limited (*now merged with Sprit Textiles*) has received several Show Cause Notices dated April 17, 2008 for non-compliance of Section 295(4) and 49(9) of the Companies Act, 1956. The Company and its directors, where applicable, have filed applications for compounding of the above non-compliances. An aggregate compounding fee of Rs. 4.20 million (Rs. 420,000) has been paid under various orders dated February 28, 2012 passed by the Company Law Board, Western Region, Mumbai Bench.
 5. ZEEL had allotted 272,787,471 equity shares over a period of three (3) years in 2006, 2007, 2008 and 2010 to certain entities resident outside India. However, ZEEL inadvertently did not file Form FC-GPR with the RBI setting out the details of the allotment of shares with thirty (30) days of the issue of shares to these entities. There was a delay of two (2) days to two (2) years in filing the form with the RBI. ZEEL made a compounding application dated December 12, 2012 before the RBI which was accepted by an order dated May 27, 2013 on the payment of Rs. 48 Lakhs.
 6. RBI had vide letter dated January 11, 2016, communicated that ZEEL's action of (a) Extending loan of USD 13 million to Asia TV Limited (UK), a step-down subsidiary of the Company without having any equity participation; and (b) Delay in submission of past Annual Performance Report (APR) for 2 wholly owned overseas subsidiaries were not in line with FEMA regulations. Based on above communication ZEEL had on September 21, 2016 filed an application seeking Compounding of these violations. The said compounding application was returned by RBI and had advised ZEEL to file the application with revised undertaking after including details of pending enquiry / investigation by Enforcement Directorate.
- II. Pending dues of Small Scale Undertakings** - The Company does not have any dues exceeding Rs. 1 Lakh outstanding for more than thirty (30) days to any small-scale industrial undertaking(s), other than in the ordinary course of business.
- IV. Defaults** - There have been no defaults in connection with the Borrowings of the Company and NCDs of Pri-Media vested on the Company in pursuance of the Scheme

- V. **Material Developments** - This Information Memorandum includes Interim Audited Financial Statements of the Company as at June 30, 2017. Post Balance Sheet Date, the Company had on October 9, 2017 issued Equity Shares in pursuance of the Scheme and requisite note in this regard forms part of Notes to aforesaid financial statements.

B. Other Regulatory and Statutory Disclosures**Authority for Listing**

The Mumbai Bench of Hon'ble National Company Law Tribunal, vide an Order passed on 8th June 2017 had approved the Scheme of Arrangement and Amalgamation pursuant to Section 230 to 233 read with Section 52 and other applicable provisions of the Companies Act, 2013 between Zee Media Corporation Limited ('ZMCL'), Diligent Media Corporation Limited ('DMCL' or 'the Company'), Mediavest India Private Limited ('Mediavest'), Pri-Media Services Private Limited ('Pri-Media'), Maurya TV Private Limited ('Maurya') and their respective shareholders and creditors (Scheme).

The Scheme *inter alia* provides for Demerger of Print Media Undertaking from ZMCL and vesting with the Company with effect from the Appointed date and in consideration of such demerger, the Company would issue its Equity Shares to the Shareholders of ZMCL in the ratio of 1 (one) Equity Shares of Re. 1 each for every 4 (four) Equity Shares of Re. 1 each held in ZMCL as on Record Date. The Scheme further provided that the Equity shares of the Company, to be issued pursuant to the Scheme shall be listed and admitted to trading on the Stock Exchanges wherein in the Equity Shares of ZMCL are Listed i.e. BSE Limited (BSE) and National Stock Exchange of India Limited (NSE). Such listing and admission for trading is not automatic and will be subject to fulfillment by the Company of listing criteria of BSE and NSE and shall also be subject to such other terms and conditions as may be prescribed by BSE and NSE at the time of the application by the Company seeking listing.

In response to the application filed by ZMCL pursuant to regulation 37 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, BSE and NSE had vide their respective letter nos. DCS/AMAL/ST/R37/675/2016-17 and NSE/list/100843 both dated January 16, 2017, had conveyed their No-objection to the Scheme.

Based on the Record Date of October 6, 2017, announced by ZMCL, the Board Directors of the Company had on October 9, 2017 allotted 11,77,08,018 Equity Shares to the Shareholders of ZMCL in pursuance of the Scheme. The Company has filed requisite applications with BSE and NSE seeking listing of these Equity Shares on the Stock Exchanges.

Eligibility Criteria

There being no initial public offering or rights issue, the eligibility criteria in terms of SEBI (ICDR) Regulations, 2009, does not become applicable. Pursuant to the SEBI Circular, our Company has obtained an exemption from the strict enforcement of the requirement of Rule 19(2)(b) of the SCRR for the purpose of listing of shares of the Company from SEBI vide letter Ref No. CFD/DILI/ADM/RK/29860/2017 dated November 29, 2017 subject to the Company duly complying with the following:

- (a) Clause 4 and Clause 6 of Part B of the SEBI Circular, if applicable.
- (b) There is no variance or deviation from conditions of the scheme sanctioned by the High Court.

(c) There is no change in the information / facts submitted in the application till the date of listing of the shares of the company.

The Company has submitted this Information Memorandum, containing information about itself, making disclosure in line with the disclosure requirement for public issues as applicable to BSE and NSE for making this Information Memorandum available to public through their websites viz. www.bseindia.com and www.nseindia.com. The Company has also made this Information Memorandum available on its website viz. www.dnaindia.com.

The Company shall further publish an advertisement in one English and one Hindi newspaper with nation wide circulation and one regional newspaper with wide circulation at the place where the registered office of the Company is located, containing details in line with the requirements of SEBI Circular. The advertisement will draw specific reference to the availability of this Information Memorandum on its website.

Prohibition by SEBI

The Company, its Directors, its Promoters, other Companies promoted by the Promoters and Companies with which the Company's Directors are associated as Directors have not been prohibited from accessing the capital markets under any order or direction passed by SEBI.

Identification as Wilful defaulter

The Company, its Directors or its Promoters have not been categorized as willful defaulters by any bank or financial institution or a consortium thereof, in accordance with the guidelines on willful defaulter issued by RBI

Disclaimer of BSE

A copy of this Information Memorandum has been submitted to BSE. BSE had vide its letter no. DCS/AMAL/ST/R37/675/2016-17 dated January 16, 2017 given its No-objection to the Scheme in accordance with the provisions of SEBI Listing Regulations and by virtue of that No Objection BSE's name in this Information Memorandum has been used as one of the stock exchanges on which the Company's Equity shares are proposed to be listed.

Disclaimer of NSE

A copy of the this Information Memorandum has been submitted to NSE. NSE had vide its letter no. NSE/LIST/100843 dated January 16, 2017 given its No-objection to the Scheme in accordance with the provisions of SEBI Listing Regulations and by virtue of that No Objection NSE's name in this Information Memorandum has been used as one of the stock exchanges on which the Company's Equity Shares are proposed to be listed.

General Disclaimer from the Company

The Company accepts no responsibility for statements made otherwise than in the Information Memorandum or in the advertisements published in accordance with legal requirements mentioned in the SEBI Circular or any other material issued by or at the

instance of the Company and anyone placing reliance on any other source of information would be doing so at his or her own risk. All information shall be made available by the Company to the public and investors at large and no selective or additional information would be available for a section of the investors in any manner.

Listing

Applications were made to BSE and NSE for permission to deal in and for an official quotation of the Equity Shares of the Company. The Company has nominated BSE as the Designated Stock Exchange for the aforesaid listing of the Equity Shares. The Company has taken steps for completion of necessary formalities for listing and commencement of trading at BSE and NSE.

BSE & NSE vide their respective letters no. DCS/AMAL/SV/IP/983/2017-18 dated November 17, 2017 and no. NSE/LIST/26758 dated November 21, 2017, had granted in-principle approval for listing of Equity Shares of the Company.

Previous Rights and Public Issues

The Company had not undertaken any Rights or Public Issues in the past

Outstanding Debentures or bonds and redeemable Preference Shares and other instruments issued by the Company.

As on date of this Information Memorandum, Non-Convertible Debentures of Rs. 250 Crores issued by Pri-Media Services Pvt Ltd have been vested on the Company. Additionally, the Company has 436,26,56,265 Non-Cumulative Redeemable Preference Shares of Re. 1 each outstanding as on date of this Information Memorandum.

Stock Market Data for Equity Shares of the Company

The Shares of the Company are not listed on any Stock Exchanges. Through this Information Memorandum, the Company is seeking approval for listing of its Equity Shares on BSE and NSE.

Disposal of Investor Grievances

Link Intime India Pvt Ltd are the Registrar and Share Transfer Agent to our Company, who can be contacted at rnt.helpdesk@linkintime.co.in

Compliance Officer

Mr. Prathamesh Joshi is the Company Secretary and Compliance Officer of the Company. His contact details are as follows:

18th Floor, A Wing, Marathon Futurex,

N M Joshi Marg,

Lower Parel, Mumbai 400 013

Board Line - +91 22 7106 1234

Direct Line - +91 22 7108 5524

Fax.- +91 22 2300 2107

Email. companysecretary@dnaindia.net

VII OTHER INFORMATION

A. Main provisions of Articles of Association

The Articles of Association of the Company, as amended and substituted in pursuance of Special Resolution passed by the Shareholders on July 20, 2017, encompasses the clauses as per the requirements of the Listing Regulations. Main Provisions of Articles of Association are as under

CAPITAL

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| Authorised
Capital | Share | 1. | Subject to the provisions of the Act and these articles, the Authorised Share Capital of the Company shall be of such amount and be divided into such shares as may be provided in Clause V of the Memorandum of Association of the Company, from time to time. The Board of Directors shall have the power to classify them into any class of shares and/ or any denomination, as the Board of Directors may decide. |
| Allotment of shares | | 2. | Subject to the provisions of the Act and these Articles, the shares in the capital of the company for the time being shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit and with the sanction of the company in the General Meeting to give to any person or persons the option or right to call for any shares either at par or premium during such time and for such consideration as the Directors think fit, and may issue and allot shares in the capital of the company on payment in full or part of any property sold and transferred or for any services rendered to the company in the conduct of its business and any shares which may so be allotted may be issued as fully paid up shares and if so issued, shall be deemed to be fully paid shares. |
| Issue of Securities | | 3. | The Company may issue Debentures, Debenture Stock or Loan, Loan Stock, Global Depository Receipts (GDRs), American Depository Receipts (ADRs), Share Warrants or any other Security(ies) convertible in to or exchangeable for the Shares of the Company or conferring the right to allotment or the option of right to call for allotment of shares of the Company, securities linked to Equity Shares, securities with Warrants, including Foreign Currency Convertible |

Bonds (FCCBs) and Foreign Currency Exchangeable Bonds (FCEBs) subject to, and in accordance with, applicable laws, including provisions of the Act, the Securities and Exchange Board of India (SEBI) Guidelines, Regulations and instructions and subject to other applicable legal and regulatory provisions to any eligible person, including Qualified Institutional Buyers, Foreign / Resident Investors, Indian and / or Multinational Financial Institutions, Mutual Funds, Banks, Non-Resident Indians, Stabilizing Agents and any other categories of investors, whether they be holders of shares of the Company or not.

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| Redeemable preference share | 4. | Subject to the provisions of the Act, the Company may issue Preference Shares which are, or at the option of the Company are liable to be redeemed or to be redeemed on such terms and in such manner as the Company may determine. |
| Shares with Differential Rights | 5. | Subject to the provisions of the Act and other regulatory requirements, the new shares shall be issued upon terms and conditions with such rights and privileges as the Board shall determine and in particular such shares may be issued with a preferential or qualified right to dividends and in the distribution of assets of the Company and subject to the provisions of the Act, with special or differential voting rights. |
| Commission for placing share | 6. | The Company may, subject to compliance with provisions of Section 40 the Act, exercise the power of paying commission. Such Commission may be paid partly by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other. |
| Brokerage | 7. | The Company may pay on the Issues of shares or debentures such brokerage as may be lawful. |
| Instalments on shares to be duly paid | 8. | If, by the conditions of allotment of any shares, the whole or part of the amount of issue price thereof shall be payable by instalments, every such instalment, shall, when due, be paid to the Company by the person who for the time being shall be the member registered in respect of the share or by his executor or administrator. |

- Liability of joint holder of share 9. Members who are registered jointly in respect of a share shall be severally as well as jointly liable for the payments of all instalments and calls due in respect of such shares.
- Trust not recognized 10. Save as herein otherwise provided, the Company shall be entitled to treat the member registered in respect of any share as the absolute owner thereof and accordingly shall not, except as ordered by a Court/Tribunal of competent jurisdiction or as by statute required, be bound to recognize any equitable or other claim to or interest in such share on the part of any other person.

CERTIFICATES

- Certificate 11. The certificate to title of shares and duplicates thereof when necessary shall be issued under the Seal of the Company in accordance, with the provisions of Section 46 of the Act and the rules prescribed by the Central Government for the said purposes as in force from time to time.
- Member's right to certificate 12. Every member shall be entitled to one Certificate for all the shares registered in his name or, if the Directors so approve to several certificates each for one or more of such shares.
- Provided however that no share certificate(s) shall be issued in respect of the shares held in Depository.
- The certificate of shares registered in the name of two or more persons shall be delivered to the person first named on the Register.
- Issue of new certificate in place of one defaced, lost or destroyed 13. If any certificate be worn out, defaced, mutilated or torn or if there be no further space on the back thereof for endorsement of transfer, then upon production and surrender thereof to the Company, and on execution of such indemnity as the company deem adequate, being given, a new Certificate in lieu thereof shall be given to the party entitled to such lost or destroyed Certificate. Every Certificates under the Article shall be issued without payment of fees if the Board so decide, or on payment of such fees as the Board shall prescribe. Provided that no fee shall be charged for issue of new certificates in replacement of those which are old, defaced or worn out or where there

is no further space on the back thereof for endorsement of transfer.

Provided that notwithstanding what is stated above the Directors shall comply with such Rules or Regulation or requirements of any Stock Exchange or the Rules made under the Act or the rules made under Securities Contracts (Regulation) Act or any other Act, or rules applicable in this behalf.

The provisions of this Article shall mutatis mutandis apply to debentures of the Company.

CALLS

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| Calls | 14. The Directors may, from time to time subject to the terms on which any shares may have been issued and subject to Section 49 of the Act, make such calls as they think fit upon the members in respect of all moneys unpaid on the shares held by them respectively, and not by the conditions of allotment thereof made payable at fixed times, and each member shall pay the amount of every call so made on him to the person and at the time and place appointed by the Directors. |
| | A call may be made payable by installments, and shall be deemed to have been made at the time, when the resolution of the Directors authorizing such call was passed. |
| When interest on a call or installment payable | 15. If the sum payable in respect of any call or installment are not paid on or before the day appointed for payment thereof, the holder for the time being of the share in respect of which the call shall have been made for the installment shall be due, shall pay interest for the same from the day appointed for the payment thereof to the time of the actual payment at such rate as the Directors may determine. The Directors shall be at liberty to waive payment of any such interest wholly or in part. |
| Amount payable at fixed time or by installments payable at calls | 16. If by the terms of issue of any share or otherwise any amount is made payable at any fixed time or by installments at fixed times, whether on account of the amount of the share or by way of premium, every such amount or installment shall be payable as it were a call duly made by the Directors and of which due notice had been given and all the provisions herein contained |

in respect of calls shall relate to such amount or installment accordingly.

Evidence in action
by company against
shareholders

17. Subject to the provisions of the Act and these Articles, on the trial or hearing of any action or suit brought by the Company against any shareholder or his representatives to recover any debt or money claimed to be due to the Company in respect of his shares, it shall be sufficient to prove that the name of the defendant is or was, when the claim arose, on the register of the Company as a holder, or one of the holders, of the shares in respect of which such claim is made, and that the amount claimed is not entered as paid in the books of the Company and it shall not be necessary to prove the appointment of the Directors who made any call, nor that a quorum of Directors was present at the meeting, at which any call nor that the meeting at which any call was made duly convened or constituted nor any other matter whatsoever, but the proof of the matters aforesaid shall be conclusive of the debt.

Payment of call in
advance

18. The Directors may, if they think fit, subject to the provisions of Section 50 of the Act, agree to and receive from any member willing to advance the same whole or any part of the moneys due upon the shares held by him beyond the sums actually called for, and upon the amount so paid or satisfied in advance, or so much thereof as from time to time exceeds the amount of the calls then made upon the shares in respect of which such advance has been made, the company may pay interest at such rate, to the member paying such sum in advance and the Directors agree upon provided that money paid in advance of calls shall not confer a right to participate in profits or dividend. The Directors may at any time repay the amount so advanced.

The members shall not be entitled to any voting rights in respect of the moneys so paid by him until the same would but for such payment, become presently payable.

The provisions of these Articles shall mutatis mutandis apply to the calls on debentures of the Company.

- Revocation of call 19. A call may be revoked or postponed at the discretion of the Directors.

FORFEITURE, SURRENDER AND LIEN

- If call or installment not paid, notice may be given 20. If any member fails to pay the whole or any part of any call or installment or any money due in respect of any shares either by way of principal or interests on or, before the day appointed for the payment of the same or any extension thereof as aforesaid, the Directors may at any time thereafter during such time as the call or installment remains unpaid or decree remains unsatisfied serve a notice on such member, or on the person (if any) entitled to share by transmission, requiring him to pay, such call or installment or such part thereof or other moneys as remains unpaid together with any interest that may have accrued and all expenses (legal or otherwise) that may have accrued/incurred by the Company by reason of such non-payment.

- In default of payment shares may be forfeited 21. If the requisitions of any such notice shall not be complied with, every or any share in respect of which the notice is given, may at any time thereafter, before payment of all calls or installments, interest and expenses due in respect thereof, be forfeited by a resolution of the Directors to that effect. Such forfeiture shall include dividend declared in respect of the forfeited shares and not actually paid before the forfeiture.

- Notices of forfeiture to member 22. The notice aforesaid shall name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.

Notice of forfeiture shall be given to the member in whose name it stood immediately prior to forfeiture and an entry of the forfeiture with the date thereof, shall forthwith be made in the Register but no forfeiture shall be in any manner invalidated by any omission or neglect to give such notice or to make any such entry as aforesaid.

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| Forfeited share | 23. Every share so forfeited as aforesaid shall thereupon be the property of the Company and may be sold, re-allotted or otherwise disposed of either to the original holder thereof or to any other person upon such terms and in such manner as the Board shall think fit. A duly verified declaration in writing that the declarant is a director, the manager or the secretary, of the Company, and that a share in the Company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share. |
| Power to annul forfeiture | 24. The Directors may any time before any share so forfeited shall have been sold, re-allotted or otherwise disposed of, annul the forfeiture thereof upon such conditions as they may think fit. |
| Member shall be liable to pay money owing at the time of forfeiture and interest | 25. Any member whose shares may be forfeited shall notwithstanding the forfeiture, be liable to pay and shall forthwith pay to the Company all calls and other money owing upon the shares at the time of the forfeiture with interest there on from the time of the forfeiture, until payment, at such rate as Directors may decide, and the Directors may enforce the payment thereof if they think fit and shall not be under any obligation to do so. |
| Title of purchases and allottee of forfeited shares | 26. The Company may receive the consideration, if any, given for the share on any sale or other disposition thereof and the person to whom such share is sold/ disposed of may be registered as the holder of the share, and he shall not be bound to see the application of the consideration, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceeding in reference to the forfeiture, sale or other disposal of the same. |
| Board may accept surrender of shares | 27. The Board may at any time, subject to the provisions of the Act, accept the surrender of any share from or by member desirous of surrendering on such terms as the Directors may think fit. |
| Company's lien on share / debentures | 28. a) The Company shall have a first and paramount lien upon all the shares/ debentures (other than fully paid up shares/ debentures) registered in the name of each member (whether solely or Jointly with others) and upon the proceeds of sale thereon |

for all moneys (whether presently payable or not) called or payable at a fixed time in respect of such shares /debentures and no equitable interest in any share/debenture shall be created except upon the footing and condition that this article will have full effect. Any such lien shall extend to all dividends and bonus from time to time declared in respect of such shares/debentures.

Unless otherwise agreed the registration of a transfer of shares/ debentures shall operate as a waiver of the Company's lien, if any, on such shares/debentures. The directors may at any time declare any shares/debentures wholly or in part to be exempt from the provisions of this clause.

- b) The Company may sell, in such manner as the Board thinks fit, any shares on which the Company has a lien. Provided that no sale shall be made unless a sum in respect of which the lien exists is presently payable; or until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency.
- c) To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof. The purchaser shall be registered as the holder of the shares comprised in any such transfer. The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.

The proceeds of the sale shall be received by the Company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable. The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.

TRANSFER AND TRANSMISSION OF SHARES

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| Form of transfer | 29. | The Instrument of transfer shall be in the form as prescribed in rules made under Section 56, in writing and all the provisions of the Act and of any statutory modification thereof for the time being, shall be duly complied with, in respect of all transfer of shares and the registration thereof. |
| Foreign register of members and form | 30. | The Company shall have power to keep foreign Register of Members or debenture holder in any country or state outside India as may be decided by the Board from time to time. If any shares are to be entered in any such register, the instrument of transfer shall be in a form recognized under the law of such country or state or in such form as may be approved by the Board. |
| Company to maintain register and index of members | 31. | The Company shall cause to be kept a Register and Index of Members in accordance with all applicable provisions of the Act and the Depositories Act, 1996 with details of shares held in material and dematerialized forms in any media as may be permitted by law including in any form of electronic media. The Company shall be entitled to keep in any state or country outside India a branch Register of Members Resident in that state or country. |
| Share to be numbered progressively | 32. | The shares in the capital shall be numbered progressively according to their several denominations & except in the manner herein before mentioned, no share shall be sub-divided, provided however, that the provisions relating to progressive numbering shall not apply to the share of the Company which are in dematerialized form. |
| To treat the person as holders of shares whose name appears in the Register of Members | 33. | Save as herein otherwise provided, the company shall be entitled to treat the person whose name appears on the Register of Member as the holder of any share or whose name appears as the beneficial owner of shares in the records of the depository, as the absolute owner thereof & accordingly shall not except as ordered by a court of competent jurisdiction or as by law required, be found to recognize any benami trust or equity or equitable, contingent, future or partial or other claim or claims or right to or interest in such share on the part of any other person whether or not it shall have express or implied notice thereof. |

- No notice of any trust express, implied or constructive shall be entered in the Register of Members or of debenture holders.
- Company to dematerialize its shares, debentures etc. 34. The Company shall be entitled to dematerialize its existing shares, debentures and other securities and rematerialize its shares, debentures and other securities in a dematerialized form pursuant to the Depositories Act, 1996 and the rules framed thereby, if any.
- Instrument of transfer 35. The instrument of transfer of any share in the Company shall be executed by or on behalf of both the transferor and transferee. The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the Register of Members in respect thereof.
- Directors may refuse to register transfer 36. The provisions of Section 58 of the Act, regarding powers to refuse Registration of Transfer and appeal against such refusal should be adhered to. Provided that registration of transfer shall not be refused on the ground of the transferor being either alone or jointly with any other person or persons indebted to the Company on any account whatsoever except when the company has a lien on the shares. Transfer of shares/debentures in whatever lot shall not be refused.
- Additional requirements for transfer 37. The Board may decline to recognise any instrument of transfer unless the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and the instrument of transfer is in respect of only one class of shares.
- Notice of refusal to be given to transferor and transferee 38. If the Company refuse to register the transfer of any share or transmission of any right therein, company within one month from the date on which the instrument of transfer or intimation of transmission was lodged with the Company, shall send notice of refusal to the transferee and the transferor or to the person giving intimation of the transmission, as the case may be, and thereupon the provisions of the Act or any statutory modification of the provisions for the

time being in force shall apply.

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| Custody/destruction of the instrument of transfer | 39. | The instrument of transfer shall after registration be retained by the Company and shall remain in its custody. Such instruments of transfer may be destroyed by the Company at the sole discretion of the Directors. |
| Closure of transfer books etc. | 40. | The Board shall have power, on giving previous notice of not less than seven days as required under Section 91 of the Act, to close the Register of members and debenture holders of the Company at such times and for such periods as the Board may from time to time determine. Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year. |
| Registration of person entitle to shares otherwise than by transfer (transmission clause) | 41. | Subject to the provisions of the Act and these Articles any person becoming entitled to a share in consequence of the death, bankruptcy or insolvency of any member or by any lawful means other than by a transfer in accordance with these presents, may with the consent of the Directors (which they shall not be under any obligation to give) upon producing such evidence that he sustains the character in respect of which he proposes to act under these clauses, or of his title, as the Board may think sufficient and upon giving such indemnity as the Directors may require either be registered himself as the holder of the shares or elect to have some person nominated by him and approved by the Board, registered as such holder provided nevertheless, that if such person shall elect to have his nominee registered, he shall testify the election by execution, to his nominee of instrument of transfer of the shares in accordance with the provision herein contained, and until he does so, he shall not be free from any liability in respect of the share. This clause is herein referred to the "Transmission Clause". |
| Register of Transfer | 42. | The company shall keep a book to be called Register of Transfer and therein shall be fairly and distinctly entered particulars of every transfer or transmission of any shares held in material form. |
| Provisions of Depository Act to | 43. | In case of transfer or transmission of shares or other marketable securities where the company has not |

- apply issued any certificate and where such shares or securities are being held in an electronic and fungible form in a Depository, the provisions of the Depositories Act, 1996 shall apply.
- Refusal to register transmission of shares 44. Subject to the provisions of the Act and these Articles, the Board shall have the same right to refuse to register a person entitled by transmission to any shares or his nominee as if the transferee, named in an ordinary transfer presented for registration.
- Board may require evidence of transmission 45. Every transmission of a share shall be verified in such manner as the Board may require, and the Company may refuse to register any such transmission until the same be so verified, or until or unless an Indemnity be given to the Company with regard to such registration which the Board at its discretion shall consider sufficient provided nevertheless that there shall not be any obligation on the Company or the Board to accept any Indemnity.
- Fee on transfer or transmission 46. The Company will not make any charge for (a) Registration of transfer/transmission of its shares and debentures; (b) Sub-division and consolidation of shares and debenture certificates and subdivision of letters of Allotment and split, consolidation or Renewal and Pucca Transfer Receipts into denominations corresponding to the market units of trading; (c) Sub-division of renounceable Letters of Rights; and (d) Registration of any power of attorney, probate, succession certificate and letter of administration, certificate of death or marriage, nomination form or similar other documents.
- Power to withhold benefits 47. A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company:
- Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the

notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been complied with.

The Company not liable for disregard of a notice-registration of a transfer

48. The Company shall incur no liability or responsibility whatever in consequence of its registering or giving effect to any transfer of shares made, or purporting to be made, by any apparent legal owner thereof (as shown or appearing in the Register) to the prejudice of persons having or claiming any equitable right, title, or interest to or in the same shares notwithstanding that the Company have had notice of such equitable right, title or interest or notice prohibiting registration of such transfer, and may have entered such notice or referred thereto in any book of the Company and the Company shall not be bound or required to regard or attend or give notice which may be given to them of any equitable right, title or interest or be under any liability whatsoever for refusing or neglecting to do so though it may have been entered or referred to in some books of the Company but the Company shall nevertheless be at liberty to regard and attend to any such notice and give effect thereto if the Directors shall so think fit.

ALTERATION OF CAPITAL

Increase of authorized share capital

49. The Company may from time to time in general meeting by ordinary resolution alter the conditions of its memorandum by increase of authorized share capital by creation of new shares of such amount as it thinks expedient.

Increased capital same as original capital

50. Except so far as may be otherwise provided by the conditions of issue or by these present, any capital raised by the creation of new shares shall be considered part of the original capital and shall be subject to the provisions herein contained, here in considered with reference to the payment of calls and installments, transfer and transmission, forfeiture, lien, surrender, voting and otherwise.

Reduction of capital

51. The Company may (subject to the provisions of the Act) from time to time by special resolution reduce its share capital or any Capital Redemption Reserve Account or Securities Premium Account in any way

authorized by law and in particular may pay off any paid up share capital upon the footing that it may be called up again, or otherwise, and may, if and as far as is necessary, alter its Memorandum by reducing the amount of its share capital and of its shares accordingly.

- Buy Back of Shares 52. Notwithstanding anything contained in these articles but subject to the provisions of sections 68 to 70 and any other applicable provision of the Act or any other law for the time being in force, the company may purchase its own shares or other specified securities (hereinafter referred to "Buy-Back") out of (a) its Free Reserve; or (b) the Securities Premium Account; or (c) the proceeds of any Shares or other specified securities, in accordance with the provisions of the Act and Rules prescribed by the Central Government and/or by Securities and Exchange Board of India in this behalf, provided that nothing herein contained shall be deemed to affect the provisions of the Act and these Articles regarding reduction of capital in so far as and to the extent they are applicable. The Company shall also have the power to re-issue the shares so bought back.
- Consolidation, division and sub division 53. Subject to the provisions of section 61, the company may, by ordinary resolution in general meeting alter the conditions of Memorandum as follows:
- (a) Consolidate and divide all or any of its share capital into share of larger amount than its existing shares.
 - (b) Sub-divide its shares or any of them into shares of smaller amount than originally fixed by the Memorandum, subject nevertheless to the provision of the Act and of these Articles.
 - (c) Cancel shares, which at the date of the passing of the resolution in that behalf have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of the shares so cancelled.
 - (d) Convert all or any of its fully paid up shares into stock, and
 - (e) reconvert that stock into fully paid up shares of any denomination.
- Joint holders 54. **JOINT HOLDERS**
Where two or more persons are registered as the

holder of any shares, they shall be deemed to hold the same as joint tenants with benefits of survivorship subject to the following and other provisions contained in these Articles:

- a) On the death of any such joint holders, the survivor or survivors shall be the only person or persons recognized by the Company as having any title or interest in the share but the Board may require such evidence of death as they deem fit and nothing herein contained shall be taken to release the estate of a deceased joint holder from any liability on shares held by him jointly with any other person;
- b) Any one of the joint holders may give effectual receipt of any dividends or other moneys payable in respect of such shares;
- c) Only the person whose name stands first in the Register as one of the joint holder of any share, shall be entitled to delivery of the certificate relating to such shares or to receive documents (which expression shall be deemed to include all documents required to be delivered as per the Act) from the Company and documents served on or sent to such person shall be deemed as good service on all the joint holders;
- d) Any one of two or more joint holders may vote at any meeting either personally or by proxy in respect of such shares as if he were solely entitled thereto and if more than one of such joint holders be present at any meeting personally or by proxy then one of such persons so present whose name stands first or higher (as the case may be) on the Register in respect of such shares shall alone be entitled to vote in respect thereof but the other or others of the joint holders present at any meeting personally shall be entitled to vote in preference to a joint holder present by proxy and stands first or higher (as the case may be) in the register in respect of such shares. Several executors or administrators of deceased member in whose (deceased member's) sole name any share stands shall for the purpose of this sub clause be deemed joint holders.

Power to borrow

55. Subject to the provisions of the Act and these Articles

and without prejudice to the other powers conferred by these Articles, the Board shall have the power from time to time at their discretion to accept deposits from members of the company either in advance of calls or otherwise and generally to raise or borrow or secure the payment of any sum of money for the purpose of the Company, provided that the aggregate of the amount borrowed (apart from temporary loans as defined in Section 180 of the Act obtained from the Company's bankers in the ordinary course of business) and remaining outstanding and undischarged at that time, shall not without the consent of the Company in general meeting, exceed the aggregate of the paid up capital of the company and its free reserves, that it to say reserves not set apart for any specific purpose.

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| Conditions on which money may be borrowed | 56. | Subject to the provisions of the Act and these Articles, the Board may raise and secure the payment or repayment of such sum or sums in such manner and upon such terms and conditions in all respects as it thinks fit and in particular by the issue of bonds, perpetual or redeemable debentures, debenture stock or any mortgage or charge or other security on the whole or any part of the property of the Company (both present and future) including its uncalled capital for the time being. |
| Bonds, debentures etc. to be under the control of Board | 57. | Any bonds, stocks or other securities issued or to be issued by the Company shall be under the control of the Board who may issue upon such terms and conditions and in such manner and for such consideration as they shall consider to be for the benefits of the Company. |
| Indemnity may be given | 58. | Subject to the provision of the Act and these Articles, if the Directors or any of them or any other person shall incur or about to incur any liability as surety for the payment of any sum primarily due from the Company, the board may execute or cause to be executed any mortgage, charge or security over or affecting the whole or any part of the assets of the Company by way of indemnity to secure the Directors or person so becoming liable as aforesaid from any loss in respect of such liability. |
| Mortgage of uncalled capital | 59. | If any uncalled capital of the Company is included or charged by any mortgage or other security, the |

Directors shall subject to the provisions of the Act and these Articles make calls on the members in respect of such uncalled capital in trust for the person in whose favour such mortgage or security is executed.

GENERAL MEETING

- Annual General Meeting 60. Subject to the provisions of the Act, the Company shall hold from time to time as provided by the Act, in addition to any other meeting or general meeting as its Annual General Meeting at the intervals and in accordance with the provisions of the Act.
- Extraordinary General Meeting 61. Subject to the provisions of Section 100, the Board may, whenever, it thinks fit, call a General Meeting other than an Annual General Meeting, to be called an Extra-Ordinary General Meeting. The Board shall also call an Extra-Ordinary General Meeting upon receipt of a requisition in writing by any member or members holding in the aggregate not less than one tenth of such of the paid up capital of the Company as at that date carries the right of voting in regard to the matter in respect of which the requisition has been made.

PROCEEDINGS AT GENERAL MEETING

- Quorum of General Meeting 62. No business shall be transacted at any General Meeting unless a quorum of members is present at the time when the meeting proceeds to business. Save as otherwise provided herein, the quorum for the General Meetings shall be as provided in Section 103 of the Act.
- If Quorum not present to be dissolved or adjourned 63. Subject to the provisions of the Act, if at the expiration of half an hour from the time appointed for the meeting a quorum of members, shall not be present, the meeting, if convened by or upon the requisition of members shall stand cancelled, but in any other case it shall stand adjourned to the same day in the next week or if that day is a public holiday until the next succeeding day which is not a public holiday, at the same time and place or to such other day and at such other time and place, as the Board may determine.
- Chairman of the meeting 64. The Chairman of the Board of Directors or in his absence one of the Director chosen by the Directors present shall preside as Chairman at every General Meeting of the Company. If no Director is present or if the Director(s) present is not willing to act as Chairman, the members present shall choose one of

- the Members to be the Chairman of the General Meeting.
- Member as Chairman 65. If at any general meeting, the quorum is present and the chair is not taken by a Director at the expiration of half an hour from the time appointed for holding the meeting or if before the expiration of half an hour from the time appointed for holding the meeting all the directors decline to take the chair, the members present shall on a show of hands choose one of their own member to be the chairman of the meeting.
- Business confined to election of Chairman whilst chair is vacant 66. No business shall be transacted at any General Meeting except the election of a Chairman, whilst the chair is vacant.
- Chairman with consent to adjourn meeting 67. The Chairman may with the consent of any meeting at which quorum is present and shall if so directed by the meeting, adjourn any meeting from time to time and from place to place but no business shall be transacted at any adjourned meeting other than the business left unfinished at meeting from which the adjournment took place.
- Notice to be given where a meeting is adjourned 68. When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of original meeting. Save as aforesaid, it shall not be necessary to give any notice of adjournments or the business to be transacted at adjourned meeting.
- Casting vote of the Chairman 69. In case of equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting, shall be entitled to a casting vote, in addition to his own vote or votes to which he may be entitled as member.
- Minutes of General meeting 70. The Company shall cause to be kept minutes of all proceedings of General Meetings which shall contain a fair and correct summary of the proceedings there at and a book containing such minutes shall be kept at the office of the Company and shall be open, during business hours for such periods not being less in the aggregate than two hours in each day as the directors may determine to the inspection of any member without charge.

Nothing herein contained shall require or be deemed to require the inclusion in any such minutes of any matter

which, in the opinion of the Chairman of the meeting (a) is, or could reasonably be regarded as defamatory of any person; (b) is irrelevant or immaterial to the proceedings; or (c) is detrimental to the interest of the Company.

The Chairman of the meeting shall exercise an absolute discretion in regard to the inclusion or non-inclusion of any matter in the minutes on the aforesaid grounds. Any such minutes, if purporting to be signed by the Chairman of the meeting at which the proceedings took place or by the Chairman of the next succeeding meeting shall be prima facie evidence of the proceedings.

VOTES OF MEMBERS

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| Votes may be given by proxy | 71. | Subject to the provisions of the Act and these Articles, votes may be given either personally or by proxy or in the case of a body corporate, also by a representative duly authorized under the Act. |
| Deposit of instrument of appointment of Proxy | 72. | The instrument appointing a proxy and the power of attorney or other authority (if any), under which it is signed or notarially certified copy of that power or authority, shall be deposited at the registered office not less than forty eight hours before the time for holding the meeting at which the person named in the instrument proposes to vote and in default the instrument of proxy shall not be treated as valid. |
| Form of proxy | 73. | An instrument appointing a proxy shall be in the form as prescribed in the rules made under Section 105. |
| Voting rights | 74. | Subject to the provisions of the Act and particularly of Section 47 and rules thereof and of these Articles: <ol style="list-style-type: none"> 1) Upon a show of hands every member holding equity shares and entitled to vote and present in person (including as attorney or a representative of a body corporate) shall have one vote. 2) Upon a poll, the voting right of every member holding equity shares and entitled to vote and present in person (including a body corporate present as aforesaid) or by proxy shall be entitled to vote in proportion to his share in the paid-up equity capital of the company. |

- 3) The voting right of every member holding Preference Shares, if any, shall upon a show of hands or upon a poll be subjected to the provisions, limitations and restrictions laid down in Section 47 of the Act.
- Variation of Shareholders Rights 75. (a) If at any time the Share Capital is divided into different classes of shares, rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to provisions of the Act and whether or not the Company is being wound up, be varied with the consent in writing of the holders of three fourths of the issued shares of that class, or with the sanction of a Special Resolution passed at a separate general meeting of the holders of the shares of that class. To every such separate General Meeting, the provisions of these Articles relating to General Meeting shall, to the extent consistent, apply.
- (b) The rights conferred upon the holders of the shares of any class with preferred or other rights shall not, unless otherwise expressly provided by terms of the issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking *pari passu* therewith.
- No voting by proxy on show of hands 76. No member present only by proxy shall be entitled to vote on a show of hands, unless such member is a corporation, present by a proxy who is not himself a member, in which case such proxy shall have a vote on the show of hands as if he was a member.
- Restriction on exercise of voting right 77. Subject to the provisions of the Act, no member shall be entitled to voting right in respect of any shares registered in his name on which any calls or other sums presently payable by him, have not been paid or in regard to which the company has and has exercised any right or lien.
- Votes in respect of shares of deceased, insolvent members 78. Any person entitled under the "Transmission Clause" (Article 43 hereof) to transfer any shares, may vote at any general meeting in respect thereof as if he was the registered holder of such shares, provided that at least forty-eight hours before the time of holding the meeting or adjourned meeting as the case may be, at which he proposes to vote, he shall satisfy the Board of

his right to transfer such shares unless the board shall have previously admitted his right to vote at such meeting in respect thereof.

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| Right of members to use his votes differently | 79. | On a poll taken at a meeting of the company, a member entitled to more than one vote, or his proxy, or other person entitled to votes for him as the case may be, need not, if he votes, use all his votes or cast in the same way all the votes he uses. |
| Validity of votes given by proxy, notwithstanding death etc., of member | 80. | A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous insanity or lunacy or death of the principal or revocation of the proxy or any power of attorney, as the case may be, under which such proxy was signed, or the transfer of share in respect of which the vote is given provided that no intimation in writing of the insanity, lunacy, death, revocation or transfer shall have been received at the office before the meeting. |
| Time for objection to vote | 81. | Subject to the provisions of the Act and these Articles no objection shall be made to the validity of any vote except at the meeting or poll at which such vote shall be tendered and every vote, whether given personally or by proxy or by any means hereby authorized and not disallowed at such meeting or poll, shall be deemed valid, for all purposes of meeting or poll whatsoever. |
| Chairman of any Meeting to be the judge of validity of any vote | 82. | The Chairman of any meeting shall be the sole judge of the validity of every vote tendered at such meeting. The Chairman present at the time of a poll shall be the sole judge of the validity of every vote tendered at such poll. |

B. Documents for Inspection

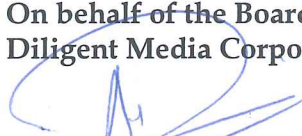
Copies of following documents are available at our registered office at 18th Floor, A Wing, Marathon Futurex, N M Joshi Marg, Lower Parel, Mumbai 400 013, for inspection on any working day (i.e. Monday to Friday and not being a bank holiday) from 2.00 p.m. to 5.00 p.m.

1. Memorandum and Articles of Association of the Company along with Certificate of Incorporation issued by Registrar of Companies, Maharashtra, Mumbai.
2. The Order of Mumbai Bench of Hon'ble National Company Law Tribunal dated June 8, 2017 sanctioning the Scheme of Arrangement and Amalgamation
3. Scheme of Arrangement and Amalgamation as approved by NCLT.
4. Copy of Tripartite Agreement with National Securities Depository Limited and Central Depository Services (India) Limited.
5. Memorandum of Understanding with the Registrar and Share Transfer Agent.
6. Certified copy of Board Resolution dated October 1, 2017 for appointment of Mr. A V Ramachandran as Executive Director - Printing of the Company.
7. Certified copy of Board resolution dated October 9, 2017 for allotment of shares pursuant to the Scheme along with Return of Allotment.
8. Letter no. DCS/AMAL/ST/R37/675/2016-17 dated January 16, 2017 issued by BSE to ZMCL conveying its No-objection to the Scheme pursuant to Regulation 37 of Listing Regulations.
9. Letter no. NSE/LIST/100843 dated January 16, 2017 issued by NSE to ZMCL conveying its No-objection to the Scheme pursuant to Regulation 37 of Listing Regulations.
10. In-principle approval for listing of Equity Shares of the Company issued by BSE vide their letter No. DCS/AMAL/SV/IP/983/2017-18 dated November 17, 2017.
11. In-principle approval for listing of Equity Shares of the Company issued by NSE vide their letter No. NSE/LIST/26758 dated November 21, 2017.
12. SEBI Letter No. CFD/DILI/ADM/RK/29860/2017 dated November 29, 2017 granting relaxation under Rule 19(2)(b) of the Securities Contract (Regulations) Rules, 1957 for listing of Equity Shares of the Company.

C. Declaration

No statement made in this Information Memorandum contravenes any of the provisions of the Companies Act, 2013, the SEBI Act and the rules made thereunder or regulations issued thereunder. We further certify that all the legal requirements connected with the said Issue and allotment as also the guidelines, instructions etc. issued by SEBI, Government and any other competent authority in this behalf have been duly complied with. All the information contained in this Information Memorandum is true and correct.

**On behalf of the Board of Directors of
Diligent Media Corporation Limited**


A V Ramachandran
Executive Director


Mukund Galgali
Director

Mumbai, December 1, 2017





B. S. Sharma & Co.

Chartered Accountants

INDEPENDENT AUDITORS' REPORT ON THE INTERIM AUDITED FINANCIAL STATEMENTS

To
The Board of Directors of
DILIGENT MEDIA CORPORATION LIMITED,

1. Report on the Interim Financial Statements

We have audited the accompanying Ind AS Interim Financial Statements of Diligent Media Corporation Limited ("The Company"), which comprise the Balance Sheet as at 30 June 2017, the Statement of Profit and Loss (including other comprehensive income), Cash Flow Statement and Statement of Changes in equity for the three months period then ended and a summary of significant accounting policies and other explanatory information, ("the Statement") which have been signed with reference to the report hereunder.

The Statement has been prepared by the management and approved by the Board of Directors for the purposes of compliance with Clause A(6) of Part II of SEBI Circular No.CIR/CFD/CMD/16/2015 dt 30 November 2015 (as amended from time to time including vide SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017), in relation to listing and trading of the equity shares.

2. Management's Responsibility for the Statement

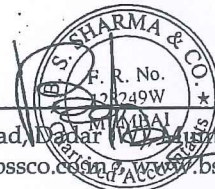
The Company's Management is responsible for the preparation and presentation of the Ind- AS Statement, that give a true and fair view of the financial position, financial performance, cash flows and changes in the equity of the Company in accordance with the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder ("Ind AS") and the accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, ensuring their operating effectiveness and accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

3. Auditors' Responsibility

Our responsibility is to express an opinion on the Statement based on our audit.

We conducted our audit in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India, as detailed in the provisions of Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.



**Auditors' Report On Interim Financial Statement Of
Diligent Media Corporation Limited - Quarter ended 30 June 2017**

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Statement that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Statement.

4. Opinion

In our opinion and to the best of our information and according to the explanations given to us, the Statement together with notes thereon, prepared in accordance with the Ind AS 34, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a. In the case of the Balance Sheet, of the State of Affairs of the Company as at 30 June 2017;
- b. In the case of the Statement of Profit and Loss, of the Loss of the Company for the three months period ended on that date;
- c. In the case of Cash Flow Statement, of the Cash Flows for the Company for the period ended on that date; and
- d. In case of Statement of Changes in Equity, of the changes in equity for the period ended on that date.

5. Emphasis of Matters

Reference is invited to the following Notes to the Statement:

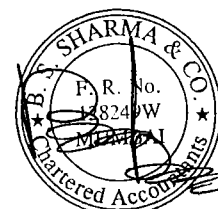
Note No. 01 relating to the Accounting Policies, which described the basis of preparation;

Note No. 38 relating to the effect of the Scheme of Arrangement and Amalgamation given in the financial statements with effect from Appointed Date of 01 April 2017.

Our opinion is not modified in the above matters.

6. Other Matters

The report has been issued to the Board of Directors of the Company for the limited purpose


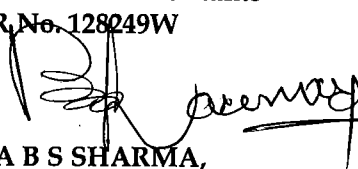


**Auditors' Report On Interim Financial Statement Of
Diligent Media Corporation Limited - Quarter ended 30 June 2017**

of compliance with clause A (6) of Part II of SEBI Circular No.CIR/CFD/CMD/16/2015 dt 30 November 2015 (as amended from time to time including vide SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017) for listing and trading of equity shares and therefore may not be suitable for any other purpose.

**For B S SHARMA & CO.,
Chartered Accountants
FR No. 128249W**

**CA B S SHARMA,
Membership No.031578**



Place: Mumbai

Dated: 9 October, 2017

DILIGENT MEDIA CORPORATION LIMITED
Balance Sheet

(In Rupees)

Particulars	Note	As at 30 June 17
ASSETS		
Non-current assets		
(a) Property, plant and equipment	2	2,62,56,78,262
(b) Capital work-in-progress	2	3,89,750
(c) Other intangible assets	3	3,11,71,627
(d) Financial assets		
(i) Other financial assets	4(b)	1,96,72,228
(e) Income tax assets (net)	5	4,68,49,070
(f) Deferred tax assets	26	1,09,61,57,497
(g) Other non-current assets	6	29,20,000
Total non-current assets		3,82,28,38,434
Current assets		
(a) Inventories	7	11,39,30,454
(b) Financial assets		
(i) Trade receivables	8	24,88,44,092
(ii) Cash and cash equivalents	9A	7,89,61,747
(iii) Other bank balances	9B	3,74,33,020
(iv) Loans	4 (a)	14,00,000
(iv) Other financial assets	4(b)	1,06,98,153
(c) Other current assets	6	38,24,88,984
Total current assets		87,37,56,450
Total assets		4,69,65,94,884
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	10	11,77,08,018
(b) Other equity	11	(3,69,32,11,766)
Total equity		(3,57,55,03,748)
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings		
Redeemable preference shares	12A	4,36,26,56,265
Others	12B	3,13,16,80,489
(ii) Other financial liabilities	13	1,01,59,989
(b) Provisions	14	2,68,27,142
(c) Other Non Current Liabilities	15	1,27,714
Total non-current liabilities		7,53,14,51,599
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	12	-
(ii) Trade payables	16	17,94,31,995
(iii) Other financial liabilities	13	27,29,65,046
(b) Provisions	14	7,09,957
(c) Other current liabilities	15	28,75,40,035
Total current liabilities		74,06,47,033
Total equities and liabilities		4,69,65,94,884

Notes forming part of the Financial Statements

1-39

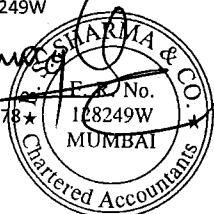
As per our attached report of even date

For and on behalf of the Board

For B S Sharma & Co
Chartered Accountants
Firm Registration: 128249W

CA B S Sharma
Membership No. 031573*

Place: Mumbai
Date: 09/10/2017

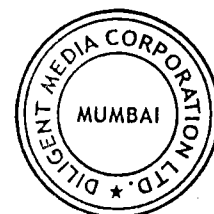


Mukund Galgali
Director

Prathamesh Joshi
Company Secretary

A V Ramachandran
Executive Director

Dinesh Agarwal
Chief Financial Officer



DILIGENT MEDIA CORPORATION LIMITED
Statement of Profit and Loss

(In Rupees)

Particulars	Note	period ended 30 June 17
Revenue		
Revenue from operations	17	25,44,52,644
Other income	18	33,14,740
Total		25,77,67,384
Expenses		
Operational Expenses	19	3,22,58,588
Cost of Raw Material Consumed	19 A	9,05,25,428
(Increase)/Decrease in Inventories	19 B	(1,46,608)
Employee benefit expense	20	7,67,40,246
Finance costs	21	8,43,39,845
Depreciation and amortisation expense	22	2,89,19,552
Other expenses	23	11,90,55,377
Total		43,16,92,428
Profit/(Loss) before Tax		(17,39,25,044)
Less: Tax expense		
Current tax- current year		-
- earlier year		-
Deferred tax	26	(27,14,00,775)
Net Profit/(Loss) after Tax		(44,53,25,819)
Other comprehensive income		
Items that will not be reclassified subsequently to profit or loss		
Remeasurement gains and (losses) on defined benefits obligations		-
Tax impact thereon		-
Total other comprehensive income		-
Total comprehensive income for the year, net of tax		(44,53,25,819)
Earning/(Loss) per share (face value of Rs. 1 each)		
Basic	33	(3.78)
Diluted		(3.78)

Notes forming part of the Financial Statements

1-39

As per our attached report of even date

For and on behalf of the Board

For B S Sharma & Co

Chartered Accountants

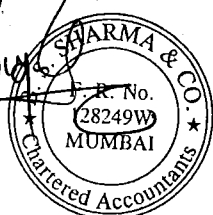
Firm Registration: 128249W

CA B S Sharma

Membership No. 031578

Place: Mumbai

Date: 09/10/2017



Mukund Galgali
Mukund Galgali
Director

Prathamesh Joshi
Prathamesh Joshi
Company Secretary

A V Ramachandran
A V Ramachandran
Executive Director

Dinesh Agarwal
Dinesh Agarwal
Chief Financial Officer



DILIGENT MEDIA CORPORATION LIMITED

Cash Flow statement for period ended 30th June 2017

Particulars		Period ended 30 June 17
A. NET CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) before Tax		(17,39,25,044)
Adjustments For :		
Depreciation and amortization Expense	2,89,19,552	
Profit/Loss on exchange difference	3,11,391	
Interest expense	8,36,72,526	
Interest Income	(13,38,068)	11,15,65,401
Operating profit/(loss) before working capital changes		(6,23,59,643)
Adjustments For :		
Trade receivables, loans, other financial assets and other assets	11,21,44,558	
Inventories	(68,12,899)	
Trade payables, other financial liabilities, other liabilities and provisions	7,69,94,319	18,23,25,978
Cash generated from operations		11,99,66,334
Direct taxes paid (Including TDS receivable)		(31,78,594)
Net cash provided by operating activities		11,67,87,740
B. CASH FLOW FROM INVESTING ACTIVITIES		
Payments for purchase of property ,plant and equipment / Capital Work In Progress		(8,43,28,314)
Proceeds from Sale of property ,plant and equipment		-
Interest received		4,95,792
Net cash used in investing activities		(8,38,32,522)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Long Term Borrowing received/(paid) net		(0)
Proceeds from issue of compulsory convertible debentures		-
Interest payment		-
Net cash used in financing activities		(0)
Net increase/(decrease) in cash and cash equivalents (A+B+C)		3,29,55,219
Cash/Cash Equivalents as at 01st Apr 2017	7,27,01,642	
Transferred on Appointed Date 01st April 2017 pursuant to scheme (refer note no.38)	1,07,37,906	8,34,39,548
Cash and cash equivalents at the end of the year		11,63,94,767

Notes:

- Figures in brackets indicate cash outgo.
- Cash flow statement has been prepared after considering transfer of Assets and liabilities on Appointed Date 01st April 2017 pursuant to scheme (refer note no.38)
- Cash and cash equivalents at the end of the year includes other bank balances of Rs 37,433,020 (Refer Note 9B)

As per our attached report of even date

For B S Sharma & Co
Chartered Accountants
Firm Registration: 128249W

CA B S Sharma
Membership No. 031578

Place: Mumbai
Date: 09/10/2017



For and on behalf of the Board

Mukund Galgali
Mukund Galgali
Director

Prathamesh Joshi
Prathamesh Joshi
Company Secretary

A V Ramachandran
A V Ramachandran
Executive Director

Dinesh Agarwal
Dinesh Agarwal
Chief Financial Officer



DILIGENT MEDIA CORPORATION LIMITED

Statement of Changes in Equity

C) Other Equity

Attributable to equity holders of the parent

(In Rupees)

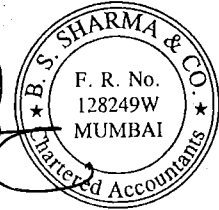
Particulars	Reserves and Surplus				Total other equity
	Capital Reserve	Securities Premium	General Reserve	Retained earnings	
Balance at 01 April 2017	48,67,93,885	3,43,27,68,407	1,74,98,91,434	(10,04,72,18,435)	(4,37,77,64,709)
Add: Pursuant to the Scheme (Refer Note 38)				1,12,98,78,762	1,12,98,78,762
Add/(Less) : Adjust Pursuant to the Scheme (Refer Note 38)	(48,67,93,885)	(3,43,27,68,407)	-	3,91,95,62,292	-
Loss for the period	-	-	-	(44,53,25,819)	(44,53,25,819)
Balance at 30 June 17	-	-	1,74,98,91,434	(5,44,31,03,200)	(3,69,32,11,766)

Notes forming part of the Financial Statements **1-39**


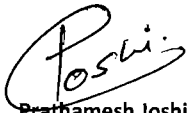
As per our attached report of even date

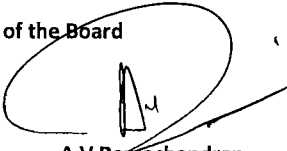
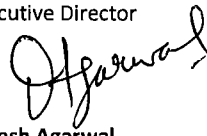
For B S Sharma & Co
Chartered Accountants
Firm Registration: 128249W

CA B S Sharma
Membership No. 031578
Place: Mumbai
Date: 09/10/2017



For and on behalf of the Board


Mukund Galgali
Director

Prathamesh Joshi
Company Secretary


A V Ramachandran
Executive Director

Dinesh Agarwal
Chief Financial Officer



1.1 Corporate Information

Diligent Media Corporation Limited ('the Company') incorporated in the State of Maharashtra on 17th February 2005 and is in the business of printing and Publication of newspapers and also printing of periodicals, financial statements, magazines, annual reports, books and others on job work basis.

1.2 Significant Accounting Policies

i Statement of Compliance and Basis of Preparation

These financial statements are prepared on going concern basis in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on accrual basis, the provisions of the Companies Act, 2013 ('Act') (to the extent notified). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

Accordingly, the Company has prepared financial statements which comply in all material aspects with Ind AS applicable for periods ending on 30th June 2017.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

ii Revenue recognition

Revenue is recognised to the extent it is probable that economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable. All revenues are accounted on accrual basis except to the extent stated otherwise.

- a Circulation revenue and sale of wastage and scrap is recognised when all the significant risks and rewards of ownership have passed on to the buyer, usually on delivery of the goods and is disclosed net of sales return, trade discounts and taxes.
- b Revenue from printing job work is recognized on the completion of the work.
- c Advertisement revenue (net of discount and volume rebates) is recognized when the related advertisement is published.
- d Syndication revenue and royalty income is accounted as per agreed terms.
- e Revenue from subscription scheme is recognised based on the sales value of the item delivered in relation to the total sales value of all items covered by the subscription and the same has been netted off against circulation scheme promotion expense.
- f Participation fee is recognised when same is acknowledged by the parties
- g Interest income is recognised using the effective interest rate, which is the rate that exactly discounts the estimated future cash receipts through the expected life of the financial assets. Interest income is included in finance income in the statement of profit and loss.
- h Rent income is recognised on accrual basis as per the agreed terms.
- i Revenue from barter transactions is measured at the fair value of the advertisements published as it is more clearly evident.

iii Leases

(a) Finance lease

Assets held under finance leases are recognised as assets of the Company at their fair value on the date of acquisition, or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet as a finance lease obligation. Lease payments are apportioned between finance charges and reductions of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately in statement of profit and loss account, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the general policy on borrowing costs. Contingent rentals are recognised as expenses in the periods in which they are incurred.

(b) Operating lease

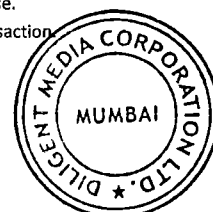
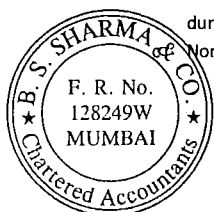
Lease of assets under which all the risks and rewards of ownership are effectively retained by the lessor are classified as operating leases. Operating Lease payments / revenue are recognised on straight line basis over the lease term in the statement of profit and loss, unless the lease agreement explicitly states that increase is on account of inflation.

iv Transactions in foreign currencies

The functional currency of the Company is Indian Rupees ("Rs."). The financial statements are presented in Indian Rupees.

- a Foreign currency transactions are accounted at the exchange rate prevailing on the date of such transactions.
- b Foreign currency monetary items are translated using the exchange rate prevailing at the reporting date. Exchange differences arising on settlement of monetary items or on reporting date of such monetary items at rates different from those at which they were initially recorded during the period, or reported in previous financial statements are recognised as income or as expenses in the period in which they arise.

Non-monetary foreign currency items are carried at historical cost are translated at the exchange rate prevalent at the date of the transaction.



v **Retirement and other employee benefits**

- a The Company operates both defined benefit and defined contribution schemes for its employees.
For defined contribution schemes the amount charged as expense is equal to the contributions paid or payable when employees have rendered services entitling them to the contributions.
For post-employment benefit plans and other long term employee benefit plans, actuarial valuations are carried out at each balance sheet date using the Projected Unit Credit Method.
Remeasurements, comprising of actuarial gains and losses are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Remeasurements are not reclassified to statement of profit and loss in subsequent periods. All such plans are unfunded.
- b The Company recognises service costs comprising current service costs, past-service costs, gains and losses on curtailments and non-routine settlements and net interest expense or income as an expense in the statement of profit and loss.
- c The Company's contributions paid / payable towards the defined contribution plan is recognized as expense in the Statement of Profit and Loss during the period in which the employee renders the related service.
- d Short-term employee benefits are expensed at the undiscounted amount in the Statement of Profit and Loss in the year the employee renders service.

vi **Accounting for taxes on income**

Tax expense comprises of current and deferred tax.

a **Current tax**

Current tax is recognized in the statement of profit and loss except to the extent that the tax relates to items recognized directly in other comprehensive income or directly in equity. Current tax in accordance with Income tax Act 1961 for current and prior periods is recognized at the amount expected to be paid to or recovered from the tax authorities, using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

b **Deferred tax**

Deferred tax assets and liabilities are recognized for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements except when the deferred tax arises from the initial recognition of an asset or liability that effects neither accounting nor taxable profit or loss at the time of transition.

Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Deferred tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled.

vii **Property, plant and equipment**

- a Property, plant and equipment are stated at cost, less accumulated depreciation and impairment loss, if any. The cost comprises purchase price, borrowing costs if capitalisation criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use.
- b Capital work-in-progress comprises cost of Property, plant and equipment and related expenses that are not yet ready for their intended use at the reporting date.
- c Subsequent cost/expenditure related to an item of Property, plant and equipment are added to its carrying value only when it is probable that the future economic benefits from the asset will flow to the company and cost can be reliably measured
- d Losses arising from the retirement of, and gains or losses arising from disposal of Property, plant and equipment are recognised in Statement of profit and loss

viii **Intangible assets**

Intangible assets acquired or developed are measured on initial recognition at cost and stated at cost less accumulated amortisation and impairment loss, if any.

ix **Depreciation / Amortisation on Property plant and equipment / Intangible assets**

Depreciable amount for Property, plant and equipment / Intangible fixed assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value.

- a Depreciation on Property, plant and equipment is provided on straight-line method as per the useful life prescribed in part c of Schedule II to the Companies Act, 2013 except in respect of the following categories of assets, where the life of the assets has been assessed based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement etc.

Plant & Machinery (Press) - 16 years

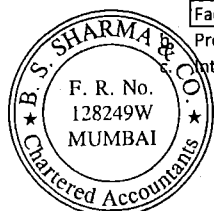
Factory Building (Press) - 35 years

The estimated useful lives of other assets as per part c of Schedule II to the Companies Act, 2013 are as follows:

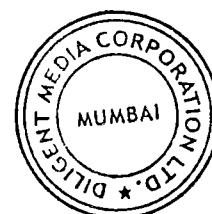
Particulars	Head office	Press
Plant & Machinery	15 years	As above
Furniture & Fixtures	10 years	10 years
Computer- Server	3 years	3 years
Computer- Network	6 years	6 years
Office Equipments	5 years	5 years
Vehicle	8 years	8 years
Lease hold Improvements	3 years	3 years
Factory Building	NA	As above

Premium on Leasehold Land is amortized over the period of Lease.

Intangible assets are amortised on straight line basis over their respective individual useful lives estimated by the management.



- x **Impairment of Property plant and equipment and intangible assets**
The carrying amounts of the Company's property, plant and equipment and intangible assets are reviewed at each reporting date to determine whether there is any indication of impairment. If there are indicators of impairment, an assessment is made to determine whether the asset's carrying value exceeds its recoverable amount. Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash generating unit to which the asset belongs.
An impairment is recognised in income statement whenever the carrying amount of an asset or its cash generating unit exceeds its recoverable amount. The recoverable amount is the higher of net selling price, defined as the fair value less costs to sell, and value in use.
In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset for which estimates of future cash flows have not been adjusted.
An impairment loss for an individual asset or cash generating unit shall be reversed if there has been a change in estimates used to determine the recoverable amount since the last impairment loss was recognised and is only reversed to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised. Impairment loss are recognised in the statement of profit and loss.
- xi **Borrowing costs**
Borrowing costs attributable to the acquisition or construction of qualifying assets till the time such assets are ready for intended use are capitalised as part of cost of the assets. All other borrowing costs are expensed in the period they occur.
- xii **Inventories**
As per Ind AS 2 - inventories, the inventory cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition & Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.
- a Stock of Newsprint is valued at lower of cost or net estimated realizable value. Cost is determined on First in First out Basis (FIFO).
b Scrap and Waste Paper Stock is valued at net estimated realisable value.
c Stock of consumables items are valued at lower of cost or net estimated realizable value. Cost is determined on First in First out Basis (FIFO).
d Stores and Spares are valued at lower of weighted average cost or net realizable value.
- xiii **Financial Instruments**
Financial instruments is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.
- Initial Recognition**
a Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in the statement of profit and loss.
- Subsequent Measurement**
b Financial assets are classified into the following specified categories: amortised cost, financial assets 'at fair value through profit or loss' (FVTPL), 'at amortised cost', 'Fair value through other comprehensive income (FVTOCI). The classification depends on the Company's business model for managing the financial assets and the contractual terms of cash flows.
- Debt Instrument**
Amortised Cost
A financial asset is subsequently measured at amortised cost if it is held with in a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. This category generally applies to trade and other receivables.
Fair value through other comprehensive income (FVTOCI)
A 'debt instrument' is classified as at the FVTOCI, if both of the following criteria are met:
a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and
b) The asset's contractual cash flows represent solely payments of principle and interest.
Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI). However, the Company recognizes interest income, impairment losses, reversals and foreign exchange gain or loss in the statement of Profit and Loss. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to statement of Profit and Loss. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the Effective Interest Rate (EIR) method.
Fair value through Profit and Loss (FVTPL)
FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.
In addition, the Company may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is considered only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch').
Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the statement of Profit and Loss.



Reclassification of financial assets

The company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The company's senior management determines change in the business model as a result of external or internal changes which are significant to the company's operations. Such changes are evident to external parties. A change in the business model occurs when the company either begins or ceases to perform an activity that is significant to its operations. If the company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The company does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

Derecognition of financial assets

The Company derecognises a financial asset when the rights to receive cash flows from the asset have expired, or the Company has transferred its rights to receive cash flows from the asset.

Impairment of financial assets

The Company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through statement of Profit and Loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognised is recognized as an impairment gain or loss in statement of Profit and Loss.

Financial liabilities

Subsequent Measurement

Financial liabilities measured at amortised cost

Financial liability are subsequently measured at amortized cost using the EIR method. Gains and losses are recognized in statement of Profit and Loss when the liabilities are derecognized as well as through the EIR amortization process. Amortized cost is calculated by taking into account any discount or premium on acquisition and fee or costs that are an integral part of the EIR. The EIR amortization is included in finance costs in the statement of profit and loss.

Financial liabilities measured at FVTPL (fair value through profit or loss)

Financial liabilities at FVTPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as at FVTPL. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. Financial liabilities at fair value through statement of Profit and Loss are carried in the statement of financial position at fair value with changes in fair value recognized in finance income or finance costs in the income statement.

Derecognition of financial liabilities

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit or loss.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

Determination of fair value

Fair value is the price that would be received on sale of an asset or paid to transfer a liability in an ordinary transaction between market participants at the measurement date.

In determining the fair value of its financial instruments, the Company uses a variety of methods and assumptions that are based on market conditions and risks existing at each reporting date. The methods used to determine fair value include discounted cash flow analysis and available quoted market prices. All methods of assessing fair value result in general approximation of value, and such value may never actually be realized.

xiv Provisions, contingent liabilities and contingent assets

Provisions are recognised when the Company has a probable, present legal or constructive obligation to make a transfer of economic benefits as a result of past events where a reliable estimate is available.

The amounts recognised represent the Company's best estimate of the transfer of benefits that will be required to settle the obligation as of the reporting date. Provisions are discounted if the effect of the time value of money is material using a pre-tax market rate adjusted for risks specific to the liability.

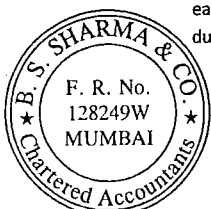
Contingent liabilities are possible obligations that arise from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company, or a present obligation that arises from past events but is not recognised because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or the amount of the obligation cannot be measured with sufficient reliability. Contingent liabilities are not recognised but are disclosed in the notes unless the likelihood of their crystallizing is remote.

Contingent assets are not recognised in the financial statements, however they are disclosed where the inflow of economic benefits is probable.

When the realisation of income is virtually certain, then the related asset is no longer a contingent asset, and is recognised as an asset.

xv Earnings per share

Basic earnings per share is computed and disclosed using the weighted average number of equity shares outstanding during the period. Dilutive earnings per share is computed and disclosed using the weighted average number of equity and dilutive equity equivalent shares outstanding during the period, except when the results would be anti-dilutive.



Diligent Media Corporation Limited
Notes forming part of the Financial Statements

xvi Cash and cash equivalent

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above.

xvii Use of estimates

The preparation of financial statements requires management to exercise judgment in applying the Company's accounting policies. It also requires the use of estimates and assumptions that affect the reported amounts of assets, liabilities, income and expenses and the accompanying disclosures including disclosure of contingent liabilities. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis, with revisions recognised in the period in which the estimates are revised and in any future periods affected.

Critical accounting judgment and estimates

a Contingencies and commitments

In the normal course of business, contingent liabilities may arise from litigation and other claims against the Company. Potential liabilities that have a low probability of crystallising or are very difficult to quantify reliably, are treated as contingent liabilities. Such liabilities are disclosed in the notes wherever possible and imminent are quantified but are not provided for in the financial statements. In the case of suits relating to defamation etc, the quantum of claims are not reported considering the past experience and in the opinion of the management, no liability arises in such cases. There can be no assurance regarding the final outcome of these legal proceedings.

b Useful lives and residual values

The Company reviews the useful lives and residual values of property, plant and equipment and intangible assets at each financial year end.

c Impairment testing

a. Judgment is also required in evaluating the likelihood of collection of customer debt after revenue has been recognised. This evaluation requires estimates to be made, including the level of provision to be made for amounts with uncertain recovery profiles. Provisions are based on historical trends in the percentage of debts which are not recovered, or on more detailed reviews of individually significant balances.

b. Determining whether the carrying amount of these assets has any indication of impairment also requires judgment. If an indication of impairment is identified, further judgment is required to assess whether the carrying amount can be supported by the net present value of future cash flows forecast to be derived from the asset. This forecast involves cash flow projections and selecting the appropriate discount rate.

d Tax

a) The Company's tax charge is the sum of the total current and deferred tax charges. The calculation of the Company's total tax charge necessarily involves a degree of estimation and judgment in respect of certain items whose tax treatment cannot be finally determined until resolution has been reached with the relevant tax authority or, as appropriate, through a formal legal process.

b) Accruals for tax contingencies require management to make judgments and estimates in relation to tax audit issues and exposures.

c) The recognition of deferred tax assets is based upon whether it is more likely than not that sufficient and suitable taxable profits will be available in the future against which the reversal of temporary differences can be deducted. Where the temporary differences are related to losses, the availability of the losses to offset against forecast taxable profits is also considered. Recognition therefore involves judgment regarding the future financial performance of the particular legal entity or tax Company in which the deferred tax asset has been recognized.

e Defined benefit plans (gratuity benefits)

The cost of the defined benefit gratuity plan and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

f Fair value measurement

A number of company's accounting policies and disclosures require the measurement of fair values, for both financial and non- financial assets and liabilities.

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

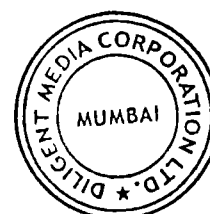
-Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.

-Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. prices) or indirectly (i.e. derived from prices).

-Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

If the inputs used to measure the fair value of an asset or a liability fall into different levels of a fair value hierarchy, then the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The company recognizes transfers between levels of the fair value hierarchy at the end of reporting year during which the change has occurred.



DILIGENT MEDIA CORPORATION LIMITED
Notes forming part of the Financial Statements

(In Rupees)

Particulars	Plant & Machinery	Leasehold Improvements	Leasehold Land	Factory Bldg	Computers	Office Equipments	Furniture and Fittings	Vehicles	Total
2. Property, plant and equipment									
Balance as at 1 April 2017	87,38,397	4,03,73,160	-	-	7,61,83,146	1,19,22,684	1,10,69,787	10,29,734	14,93,16,908
Additions	30,45,000	-	5,00,17,438	6,59,085	27,031	1,24,280	52,000	-	5,39,24,834
Vested as per Scheme *	1,30,72,58,177	87,334	1,10,11,69,408	56,77,10,738	2,85,11,896	97,91,374	17,02,164	4,39,798	3,01,66,70,887
Disposal	-	-	-	-	-	-	-	-	-
As at 30 June 2017	1,31,90,41,574	4,04,60,494	1,15,11,86,846	56,83,69,823	10,47,22,073	2,18,38,338	1,28,23,951	14,69,532	3,21,99,12,629
II. Depreciation and impairment									
Balance as at 31 March 2017	27,76,498	3,83,09,221	-	-	6,20,85,398	99,95,104	67,26,230	9,78,247	12,08,70,698
Depreciation charge for the period	1,98,44,997	36,984	33,32,138	38,11,272	11,21,765	5,35,874	2,23,526	13,021	2,89,19,577
Vested as per Scheme *	30,03,12,460	82,967	5,46,32,423	6,15,31,463	2,25,57,433	46,18,346	5,80,796	1,28,204	44,44,44,091
Disposal	-	-	-	-	-	-	-	-	-
Balance as at 30 June 2017	32,29,33,955	3,84,29,172	5,79,64,561	6,53,42,735	8,57,64,596	1,51,49,324	75,30,552	11,19,472	59,42,34,367
Net book value									
At 30 June 2017	99,61,07,619	20,31,322	1,09,32,22,285	50,30,27,088	1,89,57,477	66,89,014	52,93,399	3,50,060	2,62,56,78,262

* Represents fixed assets received as per the Scheme of Arrangement and Amalgamation (refer note 38)

Net book value	30 June 2017
Property, plant and equipment	2,62,56,78,262
Capital Work-In-Progress	3,89,750



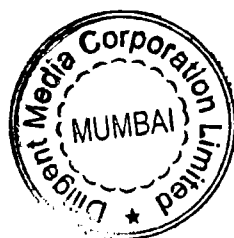
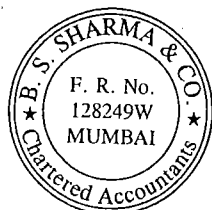
DILIGENT MEDIA CORPORATION LIMITED
Notes forming part of the Financial Statements

(In Rupees)

Particulars	Technical Knowhow
3 Other intangible assets	
I. Cost	
Balance as at 01 April 2017	239,448,829
Additions during the period *	30,300,000
Vested as per Scheme **	43,379,681
Balance as at 30 June 2017	313,128,510
II. Amortisation and impairment	
Balance as at 31 March 2017	239,448,829
Amortisation expense for the period	-
Vested as per Scheme **	42,508,054
Balance as at 30 June 2017	281,956,883
Net book value	
At 30 June 2017	31,171,627

*is paid vide Agreement dated 15 June 2017 to a body corporate during the quarter as consideration for purchase on going concern basis exclusive publication rights of DNA newspaper and its supplimentaries etc., in the State of Gujarat and Rajasthan.

** Represents fixed assets vested as per the Scheme of Arrangement and Amalgamation (refer note 38)



DILIGENT MEDIA CORPORATION LIMITED
Notes forming part of the Financial Statements

4 Financial Assets		(In Rupees)
Particulars	As at 30 June 17	
4(a) Loans (Unsecured, considered good)		
Inter Corporate Deposit given to others	14,00,000	
Total	14,00,000	

Particulars	(In Rupees)	
	Non current	Current
	As at 30 June 17	As at 30 June 17
4(b) Other non-current financial assets		
Security Deposits (unsecured, considered good)	1,97,64,388	18,56,725
Less: Provision for doubtful advances	(92,160)	-
Interest accrued on bank deposits	-	10,77,666
Loan to Employees	-	23,42,369
Less: Provision for doubtful on loan to employees	-	(23,42,369)
Other Receivables	-	77,63,762
From Others	-	-
Total	1,96,72,228	1,06,98,153

5 Income tax assets (net)		(In Rupees)
Particulars	As at 30 June 17	
Balance with Government authority	4,68,49,070	
- Advance Tax (net of provision)	-	
Total	4,68,49,070	

Particulars	(In Rupees)	
	Non current	Current
	As at 30 June 17	As at 30 June 17
6 Other Assets		
Capital advances	29,20,000	87,349
Prepaid expenses	-	56,62,985
Advance to others	-	37,67,38,650
Total	29,20,000	38,24,88,984

7 Inventories		(In Rupees)
Particulars	As at 30 June 17	
Newsprint*	9,50,28,330	
Ink*	26,87,760	
Plates*	11,26,019	
stores, spares and parts**	1,25,71,082	
Scrap and waste Papers*	1,52,565	
Consumables*	23,64,698	
Total	11,39,30,454	

*valued at lower of cost or net estimated realizable value.

**valued at lower of weighted average cost or net estimated realizable value.

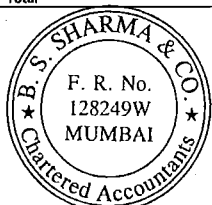
8 Trade Receivables (Unsecured)		(In Rupees)
Particulars	As at 30 June 17	
-Considered good	24,88,44,092	
-Considered doubtful	67,64,099	
	25,56,08,191	
Less: Allowances for credit losses	67,64,099	
Total	24,88,44,092	

For details relating to related party receivables, refer Note 24.

Trade receivables are non-interest bearing and are generally on terms of 30 to 90 days.

9A Cash and cash equivalents		(In Rupees)
Particulars	As at 30 June 17	
Balances with Banks	7,85,32,987	
In Current Accounts	2,87,562	
Cash on Hand	1,41,198	
Cheques on Hand	-	
Total	7,89,61,747	

9B Other Bank Balances		(In Rupees)
Particulars	As at 30 June 17	
Fixed deposit with Maturity for more than 3 months but less than 12 months (pledged against Letter of Credit)	3,74,33,020	
Total	3,74,33,020	



DILIGENT MEDIA CORPORATION LIMITED
Notes forming part of the Financial Statements

(In Rupees)

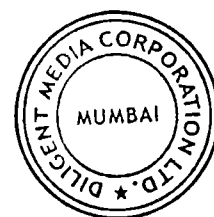
Particulars	As at 30 June 17
10 Equity Share Capital	
Authorised * 1,635,500,000 Equity Shares of Rs. 1 each	1,63,55,00,000
	1,63,55,00,000
Issued , Subscribed and Fully Paid up 117,708,018 Equity Shares of Rs. 1 each fully paid up	11,77,08,018
Total	11,77,08,018

* Authorised capital of 4,370,000,000 Redeemable preference shares of Rs.1 each is not considered above. Redeemable preference shares issued have been considered as borrowings in accordance with the requirement of Ind As.

Reconciliation of the Shares Outstanding at the beginning and at the end of the reporting period:

Equity Shares	As at 30 June 17
At the beginning of the period	89,09,55,420
Add : Share Capital Suspense Account *	11,77,08,018
Less: Shares to be cancelled Pursuant to Scheme (refer note no. 38)	89,09,55,420
At the closing of the period	11,77,08,018

*Since allotted on 9th Oct 17 to all those stakeholders whose names appeared on the Register of Members of Zee Media Corporation Limited on the record date of 6th Oct 17.



DILIGENT MEDIA CORPORATION LIMITED
Notes forming part of the financial statements

11 Other equity

	(In Rupees)
Particulars	As at 30 June 17
Capital Reserve	
As per last Balance sheet	48,67,93,885
Add/(Less) : Adjust Pursuant to the Scheme (Refer Note 38)	(48,67,93,885)
Net Balance	-
Securities Premium Reserve	
As per last Balance sheet	3,43,27,68,407
Add/(Less) : Adjust Pursuant to the Scheme (Refer Note 38)	(3,43,27,68,407)
	-
General Reserve	
As per last Balance sheet	1,74,98,91,434
Surplus in statement of profit and loss	
As per last Balance sheet	(10,04,72,18,435)
Add/(Less) : Pursuant to the Scheme (Refer Note 38)	1,12,98,78,762
Add/(Less) : Adjust Pursuant to the Scheme (Refer Note 38)	3,91,95,62,292
Profit/(loss) for the period transfer from Statement of profit and loss	(44,53,25,819)
Re-measurement gains/ (losses) on defined benefit plans	-
	(5,44,31,03,200)
Total	(3,69,32,11,766)

Particulars	(In Rupees)	
	Non current As at 30 June 17	Current As at 30 June 17
12 Borrowings - Unsecured		
A Redeemable Preference Shares*		
4,362,656,265 6% Non-cumulative, Non convertible redeemable preference shares of Rs 1 each fully paid up	4,36,26,56,265	-
Total	4,36,26,56,265	-
B Others		
Non Convertible Debentures**	3,13,14,23,097	-
Vehicle loan***	-	35,171
From Banks	-	35,171
Other borrowings	2,57,392	-
Less classified under current liabilities	-	35,171
Total	3,13,16,80,489	-

Non-cumulative, Non convertible redeemable preference shares*

#During the previous year the Company has issued 4,362,656,265, 6% Non-cumulative, Non convertible redeemable preference shares of Rs 1 each. The preference shares will qualify for preferential payment of dividend at the rate of 6% from the date of allotment up to the date of redemption subject to availability of profit and shall have priority over equity shares towards payment of redemption amount in the event of winding up. The said preference shares shall be non participative and therefore will not be entitled to participate in profits or assets or surplus funds. The preference shares will be redeemable at par at the end of the tenure which is 20 years from the date of allotment i.e 1 November 2036.

SCHEDULED PAYOUTS**

Redemption schedule for Series A Debentures, assuming Series A Call option / Series A Put Option is exercised:

Cash flows	Schedule due date	No. of days in Redemption premium amount	Amount (In Rupees)
Redemption Premium	June 30, 2018	1,096	20,07,99,922
Principal Amount	June 30, 2018	1,096	50,00,00,000

Redemption schedule for Series B Debentures, assuming Series B Call Option / Series B Put option is exercised:

Cash flows	Schedule due date	No. of days in Redemption premium amount	Amount (In Rupees)
Redemption Premium	June 30, 2019	1,461	42,62,92,669
Principal Amount	June 30, 2019	1,461	75,00,00,000

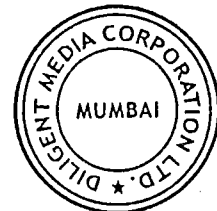
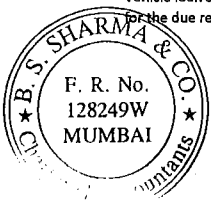
Redemption Schedule for (i) the Series A Debentures and Series B Debentures, assuming the Put Option

Cash flows	Schedule due date	No. of days in Redemption premium amount	Amount (In Rupees)
Redemption Premium for Series A Debentures	June 30, 2020	1,827	37,77,84,685
Principal Amount for Series A Debentures	June 30, 2020	1,827	50,00,00,000
Redemption Premium for Series B Debentures	June 30, 2020	1,827	56,66,77,027
Principal Amount for Series B Debentures	June 30, 2020	1,827	75,00,00,000
Redemption Premium for Series C Debentures	June 30, 2020	1,827	94,44,61,711
Principal Amount for Series C Debentures	June 30, 2020	1,827	125,00,00,000

The above Due Dates have been arrived based on the pay-in date for Debentures under all Series being June 30, 2015.

Vehicle Loan***

Vehicle loan sanctioned from HDFC Bank Ltd., @ 11% p.a on first and exclusive charge in favour of the said Bank against hypothecation of the vehicle for the due repayment of the said Term Loan. The loan is repayable in 36 Monthly equal installments commencing from Oct 2014.



DILIGENT MEDIA CORPORATION LIMITED
Notes forming part of the Financial Statements

(In Rupees)

Particulars	Non current	Current
	As at 30 June 17	As at 30 June 17
13 Other financial liabilities		
Current maturities of long-term debt	-	35,171
Deposits for rental premises and others	1,01,59,989	38,79,000
Other payables	-	21,52,86,569
Creditors for Capital Goods	-	5,37,64,306
Total	1,01,59,989	27,29,65,046

(In Rupees)

Particulars	Non current	Current
	As at 30 June 17	As at 30 June 17
14 Provisions		
Provision for employee benefits		
- Gratuity	2,11,70,318	4,25,297
- Leave Benefits	56,56,824	2,84,660
Total	2,68,27,142	7,09,957

Provisions are made on adhoc or estimated basis based on actuarial certificate as on 31/03/2017, adjusted to employees on payroll and their salary for the above purpose as at balance sheet date

(In Rupees)

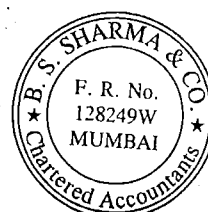
Particulars	Non current	Current
	As at 30 June 17	As at 30 June 17
15 Other liabilities		
Unearned Revenue	3,044	1,88,93,407
Prepaid advances	1,24,670	1,15,244
Statutory Dues	-	76,95,671
Income received in advance	-	26,08,35,713
Total	1,27,714	28,75,40,035

(In Rupees)

Particulars	As at 30 June 17
16 Financial liabilities	
Trade payables	17,94,31,995
	17,94,31,995

Terms and conditions of the above Financial liabilities :

- a) Trade and other payables are non-interest bearing and are generally on terms of 30 to 90 days.
- b) For details relating to related party payables, refer Note 24.



DILIGENT MEDIA CORPORATION LIMITED

Notes forming part of the Financial Statements

(In Rupees)

Particulars	period ended 30 June 17
17 Revenue From Operations	
a Sale of products	
Circulation revenue	1,95,80,522
b Sale of services	
Advertisement revenue	16,86,45,095
Syndication revenue	44,82,889
Job revenue	5,01,71,048
c Other operating revenues	
Sale of waste and scrap	33,91,475
Royalty Income	18,36,071
Income from events and services	63,45,544
Total	25,44,52,644

(In Rupees)

Particulars	period ended 30 June 17
18 Other Income	
Interest Income from	
Bank deposits	6,57,415
Financial assets carried at amortised cost	6,33,532
Interest on ICD	47,121
Rent Income	18,77,238
Miscellaneous Income	99,434
Total	33,14,740

(In Rupees)

Particulars	period ended 30 June 17
19 Operational Expenses	
Other production expenses	55,16,294
News Collection Expenses	1,23,33,853
Consumption of Stores and Spares	14,03,798
Direct Labour charges	49,79,319
Packing Material & Other Material consumed	80,25,324
Total	3,22,58,588

(In Rupees)

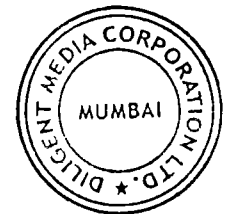
Particulars	period ended 30 June 17			
	Newsprint	Ink	Plates	Total
19 A Cost of Raw Material Consumed				
Inventory at the beginning of the year	8,89,75,447	-	-	8,89,75,447
Add: Pursuant to scheme (refer note no.38)	25,14,569	21,29,939	12,20,469	58,64,977
Add: Purchases	7,92,31,913	81,89,624	71,05,576	9,45,27,113
(A)	17,07,21,929	1,03,19,563	83,26,045	18,93,67,537
Less: Inventory at the end of the year	9,50,28,330	26,87,760	11,26,019	9,88,42,109
(B)	9,50,28,330	26,87,760	11,26,019	9,88,42,109
Total (A) - (B)	7,56,93,599	76,31,803	72,00,026	9,05,25,428

(In Rupees)

Particulars	period ended 30 June 17
19 B (Increase) / Decrease In Inventories	
Scrap and waste papers	
Inventory at the beginning of the year (A)	5,957
Inventory at the end of the year (B)	1,52,565
Total (A) - (B)	(1,46,608)

(In Rupees)

Particulars	period ended 30 June 17
20 Employee benefit expenses	
Salaries and wages	6,82,65,577
Contribution to provident and other funds	78,32,705
Staff welfare expenses	6,41,964
Total	7,67,40,246



DILIGENT MEDIA CORPORATION LIMITED
Notes forming part of the Financial Statements

(In Rupees)

Particulars	period ended 30 June 17
21 Finance costs	
Interest on	
-Financial liabilities carried at amortised cost	5,66,381
-Others	4,278
Premium on redemption of debentures	8,31,06,145
Bank and other financial charges	6,63,041
Total	8,43,39,845

(In Rupees)

Particulars	period ended 30 June 17
22 Depreciation and amortisation expense	
Depreciation on property, plant and equipment	2,89,19,552
Amortisation of intangible assets	-
Total	2,89,19,552

(In Rupees)

Particulars	period ended 30 June 17
23 Other Expenses	
Power and Fuel	75,83,157
Rent	1,71,58,062
Repairs and Maintenance:	
- Plant and Machinery	31,14,320
-Building	15,32,208
-others	58,87,628
Insurance	79,969
Rates and Taxes	15,42,241
Electricity expenses	31,24,592
Legal and Professional expenses	28,23,469
Printing and Stationery	16,44,403
Communication expenses	12,72,584
Travelling and Conveyance expenses	27,88,074
Payment to Auditor (Refer details below)	5,90,000
Marketing, distribution, business promotion expenses	95,24,270
Circulation Scheme Promotion expenses (net)	2,04,63,212
Commission	3,34,73,018
Guarantee Commission	33,65,753
Hire & Service Charges	12,16,691
Loss on exchange difference (net)	3,11,391
General and other office expenses	15,60,335
Total	11,90,55,377

Auditors Remuneration is as under:

(In Rupees)

Particulars	period ended 30 June 17
As Auditor	
Audit Fee	2,65,500
Tax Audit Fee	29,500
Certification and tax representation	2,95,000
Total	5,90,000



DILIGENT MEDIA CORPORATION LIMITED

Notes forming part of the Financial Statements

24 Related Party Transactions

List of parties where control exists:-

Direct Subsidiary:

Nil

Indirect Subsidiary :

Nil

Associates :

Nil

Other related Parties with whom transaction have taken during the period and balance outstanding as at 30 June 17

Zee Media Corporation Limited, Zee Entertainment Enterprises Limited, Zee Learn Ltd, Zee Unimedia Ltd, Digital Subscriber Management & Consultancy Services Private Limited, India Webportal Private Limited, Dish TV India Limited, Today Merchandise Private Limited, Digital Subscriber Management And Consultancy Services Private Limited, Essel Finance Management LLP, Pan India Network Infravest Pvt Ltd

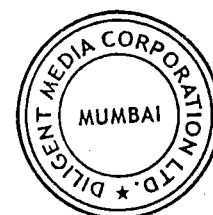
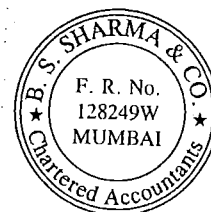
Key Management Personnel & Director

Himanshu Mody (Director), Mukund Galgali (Director), Jagdish Chandra (Chief Executive Officer), Kamal Dhindra (Chief Financial Officer), Mehul Somaiya (Company Secretary).

(In Rupees)	
A) Transactions with related parties	period ended 30 June 17
(i) With other related parties	
Advertisement	
Zee Media Corporation Limited	14,58,480
Zee Entertainment Enterprises Ltd	49,73,970
Zee Learn Ltd	23,200
Job Work Revenue	
Zee Entertainment Enterprises Ltd	26,75,175
Dish TV India Limited	12,65,110
Purchase of services	
Digital Subscriber Management And Consultancy Services Private Limited	1,67,406
Comission Expenses	
Zee Unimedia Ltd	1,68,05,435
Rent received	
Zee Unimedia Ltd	73,08,295
Rent paid	
Zee Entertainment Enterprises Ltd	11,81,914
Revenue from Broadcasting services	
India Webportal Private Limited	49,01,709
Recovery / (Reimbursement) (net)	
Zee Media Corporation Limited	40,37,725

(In Rupees)	
(ii) With Key Managerial Personnel/Director	period ended 30 June 17
Nil	

(In Rupees)	
B) Balances outstanding	As at 30 June 17
Debtors Having Credit Balances	
Zee Media Corporation Limited	10,50,43,444
Today Merchandise Private Limited	3,81,30,000
Trade Payables	
Zee Learn Ltd.	37,44,461
Digital Subscriber Management And Consultancy Services Private Limited	1,67,319
Pan India Network Infravest Pvt Ltd	16,49,335
Zee Unimedia Ltd	4,49,85,602
Zee Media Corporation Limited	1,02,73,087
Zee Entertainment Enterprises Ltd	1,08,53,418
Trade Recievables	
Zee Entertainment Enterprises Ltd	84,89,967
Zee Learn Limited	23,200
Dish TV India Limited	23,870
India Webportal Private Limited	33,22,729
Other receivable	
Essel Finance Management Llp	26,55,478
Preference Shares	
Zee Media Corporation Limited	4,36,26,56,265



25 Financial Instruments

i) Financial risk management objective and policies

The Company's principal financial liabilities, comprise loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include investments, trade and other receivables, and cash and cash equivalents that derive directly from its operations.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's management oversees the management of these risks.

a) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk such as equity price risk. Financial instruments affected by market risk include loans and borrowings, deposits, FVTOCI investments and FVTPL instrument

1) Interest rate risk

Interest rate risk can be either fair value interest rate risk or cash flow interest rate risk. Fair value interest rate risk is the risk of changes in fair value of fixed interest bearing investments because of fluctuations in the interest rates. Cash flow interest rate risk is the risk that the future cash flows of floating interest bearing investments will fluctuate because of fluctuations in the interest rates.

The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's long-term debt obligations to its preference shareholders.

Interest rate sensitivity

The borrowing of the company includes preference shares which carries fixed coupon rate and hence the company is not exposed to interest rate risk.

2) Foreign Currency risk

The Company enters into transactions in currency other than its functional currency and is therefore exposed to foreign currency risk. The Company analyses currency risk as to which balances outstanding in currency other than the functional currency of that Company. The management has taken a position not to hedge this currency risk.

The company undertakes transactions denominated in foreign currencies; consequently, exposures to exchange rate fluctuations arise. Exchange rate exposures are not hedged considering the insignificant impact and period involved on such exposure.

The carrying amounts of financial assets and financial liabilities of the Company denominated in currencies other than its functional currency are as follows:

Currency	(In Rupees)	
	Liabilities As at 30 June 17	Assets As at 30 June 17
United States Dollar (USD)	7,14,78,035	54,932
Great Britain Pound (GBP)	-	2,08,000

Foreign Currency sensitivity analysis

The following table details the company's sensitivity to a 10% increase and decrease in the Rs. against the relevant foreign currencies. 10% is the sensitivity rate used when reporting foreign currency risk internally to key management personnel and represents management's assessment of the reasonably possible change in foreign exchange rates. The sensitivity analysis includes only outstanding foreign currency denominated monetary items and adjusts their translation at the period end for a 10% change in foreign currency rates. A positive number below indicates an increase in profit or equity where the Rs. strengthens 10% against the relevant currency. For a 10% weakening of the Rs. against the relevant currency, there would be a comparable impact on the profit or equity.

Currency	Sensitivity analysis As at 30 June 17
	United States Dollar (USD) (10% net of assets)
Great Britain Pound (GBP) (10% net of assets)	20,800

3) Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers and investments in debt securities.

The maximum exposure to the credit risk at the reporting date is primarily from trade receivables. Trade receivables are typically unsecured. Credit risk has always been managed by the company through credit approvals, establishing credit limits and continuously monitoring the credit worthiness of customers to which the company grants credit terms in the normal course of business. On account of adoption of Ind AS 109, the company uses expected credit loss model to assess the impairment loss or gain. The group uses a provision matrix to compute the expected credit loss allowance for trade receivables and unbilled revenues. The provision matrix takes into account available external and internal credit risk factors.

The carrying amount of following financial assets represents the maximum credit exposure:

Particulars	(In Rupees) As at 30 June 17
	Trade Receivables (Unsecured)
Over six months	4,46,54,285
Less than six months	21,09,53,906
Total	25,56,08,191



Movement in Provision for doubtful debt during the year was as follows :

Particulars	As at 30 June 17
Opening Balance	67,64,099
Addition during the year	-
Reversal during the year	-
Closing Balance	67,64,099
Net Trade receivable	24,88,44,092

The following table gives details in respect of percentage of revenues generated from top 10 customers :

Particulars	As at 30 June 17
	%
Revenues generated from top 10 customers	47%

Credit risk on cash and cash equivalents is limited as we generally invest in deposits with banks

b) Liquidity risk

Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that the funds are available for use as per the requirements.

The table below provides details regarding the contractual maturities of financial liabilities including estimated interest payments as at 30 June 2017

Particulars	Due in 1st year	Due in 2 to 5 year
Financial Liabilities		
Trade payable and other financial liabilities	45,23,97,041	1,01,59,989
Total	45,23,97,041	1,01,59,989

ii) Capital Management

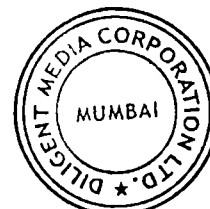
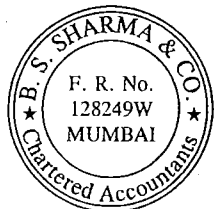
The company manages its capital to ensure that it will be able to continue as a going concern while maximising the return to the stakeholders through the optimization of the debt and equity balance.

(iii) Categories of financial instruments & Fair Value thereof

Particulars	As at 30 June 2017	
	Carrying amount	Fair value
Financial assets		
Measured at amortised cost		
Other financial assets (Non current)	1,96,72,228	1,96,72,228
Trade Receivables	24,88,44,092	24,88,44,092
Cash and cash equivalents	7,89,61,747	7,89,61,747
Other bank balances	3,74,33,020	3,74,33,020
Other financial assets (current)	1,06,98,153	1,06,98,153
	39,56,09,240	39,56,09,240
Financial liabilities		
Measured at amortised cost		
Other financial liabilities (Non current)	1,01,59,989	1,01,59,989
Trade Payable	17,94,31,995	17,94,31,995
Other financial liabilities (current)	27,29,65,046	27,29,65,046
	46,25,57,030	46,25,57,030

The management assessed that cash and cash equivalents, trade receivables, other financial assets, trade payables, bank overdrafts, borrowings and other financial liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.



DILIGENT MEDIA CORPORATION LIMITED

Notes forming part of the Financial Statements

26 Taxes on income

- a) No provision for taxation has been made in absence of taxable income during the period.
- b) The component of deferred tax balances as at 30 June 2017 are as under :

Particulars	(in Rupees) period ended 30 June 17
Income tax related to items recognised directly in the statement of profit and loss	
Deferred tax (charge) / benefit *	(271,400,775)
Effective tax rate	156.04%

* reversed deferred tax assets of Rs 32.86 crore considered earlier, on account of unabsorbed business losses not entitled to be claimed, since lapsed as per the provisions of the Income Tax Act 1961.

A reconciliation of the income tax expense applicable to the profit before income tax at statutory rate to the income tax expense at the Company's effective income tax rate for the period ended 30 June 2017 is as follows

Particulars	(in Rupees) period ended 30 June 17
Profit before tax	(173,925,044)
Tax rate @ 34.608%	60,191,979
Deferred tax	(271,400,775)
Difference	331,592,754
Explanation for the differences:	
Mat credit	-
Lapse of utilized unabsorbed business losses	328,556,078
Effect of Non-deductible expenses	3,036,676

The company has brought forward Depreciation of Rs 1,135,464,853 with no expiry on carry forward whereas Business Losses Rs 2,341,147,990 are available for offsetting over a period time till 2025-26.

Deferred tax recognized in statement of other comprehensive income

Particulars	period ended 30 June 17
Employee retirement benefits obligation	-

Deferred tax recognized in statement of profit or loss

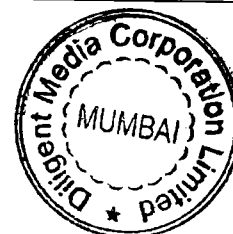
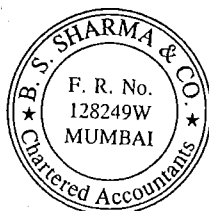
Particulars	(in Rupees) period ended 30 June 17
Employee retirement benefits obligation	721,365
Depreciation and amortization	(5,860,281)
Unabsorbed losses and depreciation	(266,261,859)
Total	(271,400,775)

Reconciliation of deferred tax assets / (liabilities) net:

Particulars	(in Rupees) As at 30 June 2017
Opening balance	1,040,087,644
Add: Pursuant to Scheme (refer note no.38)	327,470,628
Deferred tax (charge)/credit recognised in	
- Statement of profit and loss	(271,400,775)
- Recognised in other comprehensive income	-
Total	1,096,157,497

Deferred Tax Assets / (Liabilities)

Particulars	(in Rupees) As at 30 June 2017
Deferred Tax Assets	
Arising on account of timing differences in Employee retirement benefits	9,530,039
Depreciation	(64,495,799)
Unabsorbed tax, losses and depreciation	1,151,123,257
Total	1,096,157,497



DILIGENT MEDIA CORPORATION LIMITED

Notes forming part of the Financial Statements

27 (a) Contingent Liabilities (in Rupees)

	As at 30 June 2017
Letter of Credit issued by bank	3,04,53,604
Disputed Direct taxes*	8,02,937
Legal cases against the Company#	Not ascertainable

* Income tax demands mainly include appeals filed by the Company before various appellate authorities against the disallowance of expenses / claims / non-deduction / short deduction of tax at source etc. The Management is of the opinion that its tax cases will be decided in its favour and hence no provision is considered necessary at this stage.

The company has received legal notices of claims / lawsuits filed against it relating to defamation etc in relation to the News published in DNA newspaper. In the opinion of the Management, no material liability is likely to arise on account of such claims / law suits.

(b) Capital and other commitments (in Rupees)

	As at 30 June 2017
Other Commitments in respect of Newsprint and non Newsprint purchases	7,62,33,259

28 Operating Leases:

The Company has taken office on lease under cancellable/non-cancellable lease agreements that are renewable on a periodic basis at the option of both the Lessor and the Lessee. The initial tenure of the lease generally is for 11 months to 60 months.

	(in Rupees) As at 30 June 2017
Lease rental charges for the year	1,69,90,319
Future Lease rental obligation payable (under non-cancellable lease)	
Not later than one year	1,69,90,319
Later than one year but not later than five years	-

29 Information required under Section 186 (4) of the Companies Act, 2013

(i) Loans given

There are no loans given during the period except those mentioned in Note 4 (a).

(ii) Investments made

There are no investments made during the period.

(iii) Guarantees given

There are no guarantees given during the period.

(iv) Securities given

There are no securities given during the period.

30 Income In foreign currency

	(in Rupees) As at 30 June 2017
Syndication Revenue	4,59,960

31 Expenditure In foreign currency

	(in Rupees) As at 30 June 2017
News expenses	3,88,542
CIF Value of imports: Newsprint	5,18,27,134

32 Foreign Exchange

Derivative Contracts (Forward contracts for hedging purposes) entered into by the Company and outstanding as at 30 June 2017 amount to Rs. Nil

Foreign exchange exposures that are not hedged by derivative instruments as at 31 March 2017 are as under:

	(in Rupees) As at 30 June 2017
Receivables	2,62,932
Payables	7,14,78,035



DILIGENT MEDIA CORPORATION LIMITED

Notes forming part of the Financial Statements

33 Earnings per share:

Basic earnings per share is computed by dividing net profit for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Dilutive earnings per share is computed and disclosed using the weighted average number of equity shares and dilutive equity equivalent shares outstanding during the year, except when the results would be anti-dilutive.

Particulars	(In Rupees)	
	As at 30 June 2017	
Profit after tax for Basic & Dilutive EPS	(44,53,25,819)	
Weighted Average number of equity shares for Basic EPS (in numbers)*	11,77,08,018	
Weighted Average number of equity shares for Diluted EPS (in numbers)	11,77,08,018	
Nominal value of equity shares *	1	
Basic EPS	(3.78)	
Diluted EPS	(3.78)	

34 Details of Consumption of Imported and Indigenous stocks

Particulars	(In Rupees)	
	As at 30 June 2017	
	%	Amount
i) Raw Materials		
Imported	100.00%	5,49,07,43,289
Indigenous	0.00%	-
	100.00%	5,49,07,43,289

35 Consumption of raw materials

Particulars	(In Rupees)	
	As at 30 June 2017	
	MT (Quantity)	Value
Newsprint	1,427.06	5,49,07,43,289

36 Segment Information

The Company is engaged in the business of Printing and Publication of Newspapers and is the only one reportable segment which is governed by the same set of risk, reward and returns, and hence Ind AS 108 "Segment Reporting" is not applicable

37 Disclosure under Micro, Small, Medium Enterprise Development Act, 2006

Sr.	Particulars	(In Rupees)
		30 June 2017
a)	Principal amount due to suppliers under the Act	15,60,292
b)	Interest accrued and due to suppliers under the Act, on the above amount	35,705
c)	Payment made to suppliers (other than interest) beyond the appointed day	-
d)	Interest paid to suppliers under the Act, (Other than Section 16)	-
e)	Interest paid to suppliers under the Act, (Section 16)	-
f)	Interest due and payable to suppliers under the Act, for payments already made	-
g)	Interest accrued and remaining unpaid at the end of the quarter to suppliers	35,705



DILIGENT MEDIA CORPORATION LIMITED

Notes forming part of the Financial Statements

38 Scheme of Arrangement and Amalgamation

During FY 2016-17, the Board of Directors & Shareholders of the Company had approved a Scheme of Arrangement and Amalgamation under Section 230 to 232 read with Section 52 and other applicable provisions of the Companies Act, 2013, among the Company, Zee Media Corporation Limited (ZMCL), Mediavest India Pvt Ltd (Mediavest), Pri-Media Services Pvt Ltd (Pri-Media) and Maurya TV Pvt Ltd (Maurya) and their respective Shareholders and Creditors ('Scheme') inter alia for (i) demerger of Print Media Undertaking of ZMCL vesting with the Company; and (ii) Merger of Mediavest and Pri-Media with effect from Appointed Date of April 1, 2017.

The said Scheme was approved by the Mumbai bench of Hon'ble National Company Law Tribunal vide order passed on June 8, 2017 and the assets and liabilities of (i) Print Media Undertaking of ZMCL and (ii) entire undertaking of Mediavest and Pri-Media was vested on the Company. The Scheme has been given effect to in these financial statements:

38.1 Details of Assets & Liabilities vested on the Company in pursuance of the Scheme along with the details of net difference credited to Capital Reserve is as detailed herein:

Particulars	(In Rupees)			
	I am in DNA (Demerger)	Mediavest (Merger)	Pri-Media (Merger)	Total
Assets				
Property Plant & Equipments	31,75,627		2,56,99,22,795	2,57,30,98,422
Deferred Tax Assets (Net)	9,06,805	-	32,65,63,822	32,74,70,627
Other Current Assets	1,06,618	75,50,259	37,35,90,214	38,12,47,091
Equity Shares of Company	10,93,90,468	89,09,55,420	(10,93,90,468)	89,09,55,420
CCD of the Company	-	4,34,83,03,342	-	4,34,83,03,342
Receivables from the Company	-	3,19,931	17,61,64,262	17,64,84,193
Loans	-	14,00,000	-	14,00,000
Income Tax Assets	-	6,24,500	1,01,28,259	1,07,52,759
Other Non-Current Assets	-	-	5,00,56,241	5,00,56,241
Total Assets	11,35,79,518	5,24,91,53,452	3,39,70,35,125	8,75,97,68,095
Liabilities				
Current Liabilities & Provisions	53,81,496	3,91,358	9,51,77,851	10,09,50,705
Secured / Unsecured Loan	2,57,392	-	3,04,83,16,952	3,04,85,74,344
Financial Guarantee Obligation	6,18,90,466	-	(6,18,90,466)	-
NCDs held by the Company	-	3,26,26,56,265	1,10,00,00,000	4,36,26,56,265
Total Liabilities	6,75,29,354	3,26,30,47,623	4,18,16,04,337	7,51,21,81,314
Net Assets / Liabilities	4,60,50,164	1,98,61,05,829	(78,45,69,212)	1,24,75,86,781
Transfer to Capital Reserves				1,24,75,86,781

38.2 Adjustment of balance available in Securities Premium & Capital Reserve Account against debit balance of statement of Profit & Loss Account.

The Scheme provided that the existing debit balance in the Statement of Profit and Loss as on Appointed date shall be adjusted against the balance in Securities Premium Account and Capital Reserve Account of the Company and then against the net Capital Reserve created in the Company in pursuance of the Scheme.

The details of above adjustment made in these financial statement are as mentioned herein:

Particulars	(In Rupees)	
	Amount	Amount
Carry Forward Profit / (Losses) of the Company as at 01/04/2017		(10,04,72,18,435)
Reserves		
Securities Premium Account	3,43,27,68,407	
Capital Reserve of Company (Pre-Scheme)	48,67,93,885	
Capital Reserve in pursuance of Scheme	1,24,75,86,781	5,16,71,49,073
Bal in Statement of Profit & Loss Account (Post-Scheme)		(4,88,00,69,362)

38.3 Cancellation of entire Pre-Scheme Capital and issuance of Shares in pursuance of the Scheme

The entire Pre-Scheme Paid-up Equity Share Capital of the Company comprising of 89,09,55,420 Equity Shares of Re. 1/- of the Company, held by Mediavest and its Nominees stood cancelled.

Further as per the Scheme, upon demerger of Print Media Undertaking of Zee Media Corporation Limited vesting with the Company, the Board of Directors of the Company issued and allotted 117,708,018 eq shares of Re.1 each to the share holder of ZMCL as on record date of 6th Oct 2017 in the ratio of 1(one) Equity Share of Re. 1 each for every 4(four) Equity Shares of Re. 1 each held in ZMCL as on Record Date. Since the allotment was done on 9th Oct 2017 the effect of allotment has been taken to the Share Capital Suspense Account in the Schedule 10 - Equity Share Capital.

39 Balances in parties accounts are subject to confirmation / reconciliation. Appropriate adjustments, if any, will be made as and when the balances are reconciled.

For B S Sharma & Co
Chartered Accountants

Firm Registration: 128249W

CA B S Sharma
Membership No. 031578

Place: Mumbai
Date: 09/10/2017



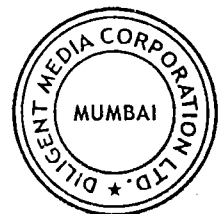
Mukund Gaigali
Director

Prathamesh Joshi
Company Secretary

For and on behalf of the Board

A V Ramachandran
Executive Director

Dinesh Agarwal
Chief Financial Officer





INDEPENDENT AUDITORS' REPORT

To,
The members of
Diligent Media Corporation Limited

1. Report on the Ind AS Financial Statements

We have audited the accompanying Ind AS financial statements of **Diligent Media Corporation Limited ("The Company")**, which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss (including other comprehensive income), Cash Flow Statement and Statement of changes in equity for the year then ended and a summary of significant accounting policies and other explanatory information, which have been signed with reference to the report hereunder.

2. Management's Responsibility for the Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act.

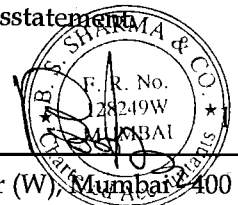
This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

3. Auditor's Responsibility

Our responsibility is to express an opinion on these Ind AS financial statements based on our audit.

In conducting our audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit of Ind AS financial statements in accordance with the Standards on Auditing as specified in the provisions of Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Ind AS financial statements are free from material misstatement.



An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Ind AS financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

4. Opinion

In our opinion and to the best of our information and according to the explanations given to us, the said Ind AS financial statements together with notes thereon, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a. In the case of the Balance Sheet, of the state of Affairs of the Company as at 31st March, 2017;
- b. In the case of the Statement of Profit and Loss, of the Loss of the Company for the year ended on that date;
- c. In the case of Cash Flow Statement; of the Cash Flows for the Company for the year ended on that date; and
- d. In case of Statement of Changes in Equity, of the changes in equity for the year ended on that date.

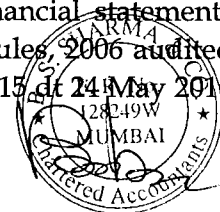
5. Emphasis of Matters

Without qualifying our report, we draw reference to

- a. Note 40 in Notes to Financial statements, regarding erosion of the entire equity capital, we state that the promoter and the holding company viz., Mediavest India Private Limited (MIPL), has given a financial support letter to bring in from time to time, the requisite funds to ensure continuation of business thereby compliance of Going Concern Policy.

In the opinion of the management, continuation of such financial support by Mediavest India Private Limited (MIPL), and considering the Scheme of Arrangement and Amalgamation, as detailed in Note no.41 to Notes forming part of financial statements, would enable the company to carry-on its operations without any break, hence it is appropriate to prepare the financial statements under report on going concern basis.

- b. The comparative financial information of the company for the year ended 31 March 2016 and the transition date opening balance sheet as at 01 April 2015 included in these Ind AS financial statements, are based on the previously issued statutory financial statements prepared in accordance with the Companies (Accounting Standards) Rules, 2006 audited by us, and the report for the year ended 31 March 2016 and 31 March 2015

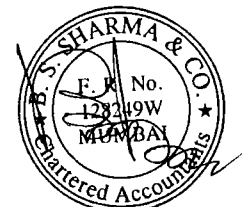


statements, as adjusted for the difference in the accounting principles adopted by the Company on transition to the Ind AS, which haven audited by us.

Our opinion is not modified in respect of these matters.

6. Report on Other Legal and Regulatory Requirements


- A. As required by the 'Companies (Auditor's Report) Order, 2016 as amended by issued by the Central Government of India in terms of Section 143 (11) of the Act (hereinafter referred to as the "Order") and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure "A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
- B. As required by section 143(3) of the Act, we report that:
- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - (c) The Balance Sheet, Statement of Profit and Loss (including other comprehensive income), Cash Flow Statement and Statement of changes in equity dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as per the evidences produced, details furnished, with support and other letters from the Management, we express our opinion to the best of our information and according to the explanations given to us, that:
 - a. The Company does not have any pending litigations which would impact its Financial position except as detailed in Note no.29 to Notes to Ind AS Financial statements hereto.
 - b. The Company did not have any long-term contracts including derivative contracts



for which there were any material foreseeable losses.

- c. There has been no amount required to be transferred to the Investor Education and Protection Fund, since the same is not applicable to the Company.
- d. The company has provided the requisite disclosures in the Ind AS financial statements as to its holding as well as dealings in Specified Bank Notes during the period from 8th November 2016 to 30th December 2016 as per Notification S.O. 3407(E) dated November 8, 2016 of Ministry of Finance. Based on audit procedures performed, the disclosures are in accordance with the books of accounts maintained by the company and duly certified by the Management. (Refer Note no 35 to Notes to Ind-AS financial statements)

**For B S SHARMA & CO.,
Chartered Accountants
FR No. 128249W**


**CA B S SHARMA,
PROPRIETOR,
Membership No.031578**



Place: Mumbai

Dated: 24 MAY 2017



B. S. Sharma & Co.

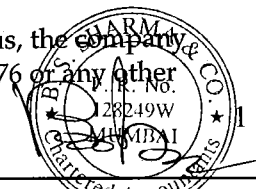
Chartered Accountants

Annexure "A" to the Independent Auditors' Report

(Referred to in Paragraph 6(A) under the heading of "REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS" of our report of even date to the members of Diligent Media Corporation Limited on the Ind AS financial statements for the year ended 31 March 2017:

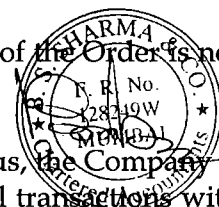
Report on Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government in terms of Section 143(11) of the Companies Act, 2013 ('the Act') to the members of Diligent Media Corporation Limited, ("the Company")

- (i) In respect of its fixed assets:
- The company has maintained proper records showing full particulars including Quantitative details and situation of its fixed assets.
 - According to the information and explanation given to us by the management of the company, majority of the fixed assets of the company have been physically verified, in phased manner, by the management during the year and the intervals of such verification had also been reasonable. As informed, no discrepancies were noticed on such verification.
 - The company has no immovable properties hence the clause relating thereto of being in its name is not applicable.
- ii) a) The inventories have been physically verified by the Management at reasonable intervals during the year.
- In our opinion the procedure of such physical verification of inventories followed by the management is reasonable and adequate in relation to the size of the company and nature of its business.
 - In our opinion, the Company has maintained proper records of inventory and no material discrepancies were noticed on such verification of stock as compared to book records.
- iii) a) Based on our verification of the books and records and as per information and explanations given and documents produced before us by the management, the company has not granted loans to persons covered in the Registers maintained under section 189 of the Companies Act, 2013 (the Act).
- Since no such loans or advances in the nature of loans are given to parties covered under Section 189 of the Act and as detailed herein above, the rest of the provisions in sub-clause iii(a) and iii (b) are not applicable.
- (iv) In our opinion, according to the information and explanations given to us, the Company has not given any loans to directors or others. However, the company has made investments of Rs.110.00 Crores in NCDs of the fellow subsidiary and Rs.326.27 Crores in the holding company, as detailed in Note no.4(a) to the Ind- AS financial statements, and has complied the provisions of Section 185 and Section 186 of the Act in respect of such investments. As per the information and explanations given and to the best our knowledge and belief, no guarantees and securities is provided by the company during the year.
- (v) a) In our opinion and according to the information and explanations given to us, the company has not accepted deposits as covered under the provisions of sections 73 to 76 of any other



relevant provisions of the Act and the rules framed there under, hence this clause is not applicable.

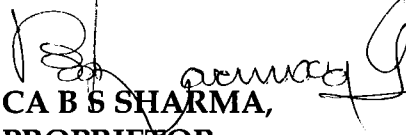
- b) In view of our comments at Sr no. v(a) above, no order has been passed by either Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, hence this clause is not applicable.
- (vi) We have been informed by the management that the maintenance of cost records has not been prescribed by the Central Govt. under section (1) of section 148 of the Act.
- (vii) a) According to the books, records as produced and examined by us in accordance with Generally Accepted Auditing Practices in India and also based on management representations, statutory dues in respect of provident fund, employee state insurance, income tax, wealth tax, service tax, sales tax, value added tax, excise duty, cess and other material statutory dues have generally been regularly deposited by the company.
- b) According to information and explanations given to us, there are disputed amounts payable in respect of income tax, which is outstanding as on 31st March, 2017:
- 1) Assessment year 2006-07 relating to FBT Rs.3,62,916/- heard and order pending receipt from the Hon'ble Commissioner of Income Tax (Appeals) -12.
 - 2) Assessment year 2008-09 relating to appeal pending for hearing before CIT(A) of Rs 440,021.
- Income assessments have been completed till Assessment year 2014-15.
- c) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues were in arrears as at 31 March 2017 for a period of more than six months from the date they became payable.
- (viii) As observed by us and as per the information and explanations given by the management, on the basis of the records verified, we state that there are no loans taken from financial institutions or banks during the year under audit, hence the clause relating to any default in repayment of dues etc is not applicable.
- (ix) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans except by way of issue of 436,26,56,265 6% Non-cumulative, Non-convertible redeemable Preference shares share of Re.1/- each fully paid up in consideration of the investments in Non-convertible debentures as detailed in Clause no.(iv) hereto. The rest of this clause of the Order is not applicable.
- (x) To the best of our knowledge and belief and according to the information and explanations given to us, no fraud by the Company and on the Company by its officers or employees has been noticed or reported during the year.
- (xi) In our opinion and according to the information and explanations given to us, the Company has not paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act except Directors' sitting fee of Rs.1,20,000 (60,000/-).
- (xii) The Company is not a Nidhi Company; hence reporting under clause 3(xii) of the Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Act, where applicable, for all transactions with



the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.

- (xiv) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and hence this clause is not applicable.
- (xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of Section 192 of the Act are not applicable.
- (xvi) In our opinion and according to the information given, the company is not required to be registered under Section 45-I of the Reserve Bank of India Act 1934.

For B S SHARMA & CO.,
Chartered Accountants
FR No. 128249W


CA B S SHARMA,
PROPRIETOR,
Membership No.031578



Place: Mumbai,

Date: 24 MAY 2017



B. S. Sharma & Co.

Chartered Accountants

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT OF
DILIGENT MEDIA CORPORATION LIMITED ("The Company"),

(Referred to in paragraph 6(B)(f) under 'Report on Other Legal and Regulatory Requirements' of our report of even date).

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Subsection 3 of Section 143 of the Companies Act, 2013 ("the Act").

We have audited the internal financial controls over financial reporting of **Diligent Media Corporation Limited** ("The Company"), as of March 31, 2017 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

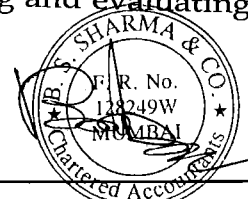
1. Management's Responsibility for Internal Financial Controls:

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

2. Auditor's Responsibility:

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures on test basis to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating



the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

3. Meaning of Internal Financial Controls Over Financial Reporting:

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

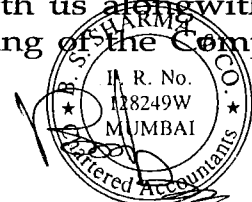
- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

4. Inherent Limitations of Internal Financial Controls Over Financial Reporting:

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

5. Opinion:

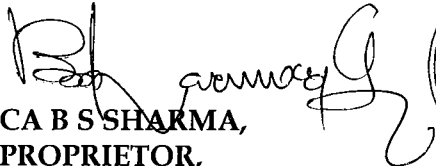
We have relied upon the work of the internal auditors and reviewers of internal financial controls of the company shared with us along with our review of the financial controls over financial reporting of the Company.



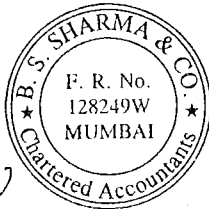
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were, checked on test basis, considering the size, nature and business operations with branches spread, is operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For B S SHARMA & CO.,
Chartered Accountants
FR No. 128249W



CA B S SHARMA,
PROPRIETOR,
Membership No.031578



Place: Mumbai

Dated: 24 MAY 2017

DILIGENT MEDIA CORPORATION LIMITED
Balance Sheet

(In Rupees)

Particulars	Note	As at 31 March 2017	As at 31 March 2016	As at 01 April 2015
ASSETS				
Non-current assets				
(a) Property, plant and equipment	2	28,446,210	28,688,917	39,682,167
(b) Capital work-in-progress	2	286,250	-	-
(c) Other intangible assets	3	-	-	-
(d) Financial assets	4			
(i) Investments	4 (a)	4,362,656,265	-	-
(ii) Loans	4 (b)	-	-	-
(iii) Other financial assets	4 (c)	14,333,413	13,371,153	12,051,934
(e) Income tax assets (net)	5	32,917,716	32,064,136	25,671,678
(f) Deferred tax assets	28	1,040,087,644	906,045,994	855,945,983
(g) Other non-current assets	6	15,749	546,461	1,530,109
Total non-current assets		5,478,743,247	980,716,661	934,881,871
Current assets				
(a) Inventories	7	88,981,404	46,543,915	19,300,064
(b) Financial assets				
(i) Trade receivables	8	161,380,594	161,387,480	163,521,436
(ii) Cash and cash equivalents	9A	37,068,622	47,249,146	35,866,259
(iii) Other bank balances	9B	35,633,020	48,248,371	-
(iv) Loans	4 (b)	-	-	-
(v) Other financial assets	4 (c)	1,701,501	6,599,588	925,780
(c) Other current assets	6	196,085,089	276,546,147	296,880,560
Total current assets		520,850,230	586,574,647	516,494,099
Total assets		5,999,593,477	1,567,291,308	1,451,375,970
EQUITY AND LIABILITIES				
Equity				
(a) Equity share capital	10 (a)	890,955,420	890,955,420	890,955,420
(b) Instruments entirely equity in nature	10 (b)	4,348,303,342	4,348,303,342	3,285,803,342
(c) Other equity	11	(4,377,764,709)	(4,121,287,168)	(4,035,056,742)
Total equity		861,494,053	1,117,971,594	141,702,020
Liabilities				
Non-current liabilities				
(a) Financial liabilities				
(i) Borrowings	12	4,362,656,265	-	-
(ii) Other financial liabilities	13	6,955,752	4,353,735	6,255,720
(b) Provisions	14	13,988,972	10,416,880	7,837,630
(b) Other Non Current Liabilities	15	319,720	4,567,075	9,448,646
Total non-current liabilities		4,383,920,709	19,337,690	23,541,996
Current liabilities				
(a) Financial liabilities				
(i) Borrowings	12	-	-	803,375,159
(ii) Trade payables	16	305,571,368	151,805,255	134,173,865
(iii) Other financial liabilities	13	186,204,908	126,813,453	236,900,122
(b) Other current liabilities	15	261,935,540	150,205,885	110,313,277
(c) Provisions	14	466,899	1,157,431	1,369,531
Total current liabilities		754,178,715	429,982,024	1,286,131,954
Total equities and liabilities		5,999,593,477	1,567,291,308	1,451,375,970

Notes forming part of the Financial Statements

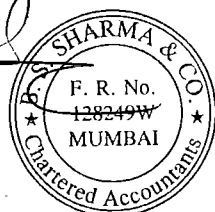
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As per our attached report of even date

For B S Sharma & Co
Chartered Accountants
Firm Registration: 128249W

CA B S Sharma
Proprietor
Membership No. 031578

Place: Mumbai
Date: 24 May 2017



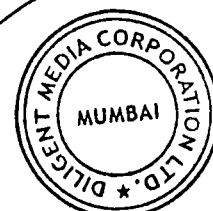
For and on behalf of the Board

Himanshu Mody
Director

Mehul Harshad Somaiya
Company Secretary

Mukund Galgali
Director

Kamal Bhingra
CFO



DILIGENT MEDIA CORPORATION LIMITED
Statement of Profit and Loss

(In Rupees)

Particulars	Note	Year ended 31 March 2017	Year ended 31 March 2016
Revenue			
Revenue from operations	17	853,120,461	1,006,922,468
Other income	18	63,212,152	102,776,419
Total		916,332,613	1,109,698,887
Expenses			
Operational Expenses	19	333,576,592	369,321,683
Cost of Raw Material Consumed	19 A & 19 B	300,792,686	309,110,362
Employee benefit expense	20	197,786,426	168,169,248
Finance costs	21	4,046,428	11,853,183
Depreciation and amortisation expense	22	4,840,045	12,319,491
Other expenses	23	463,782,948	374,071,042
Total		1,304,825,125	1,244,845,009
Profit/(Loss) before Tax		(388,492,512)	(135,146,122)
Less: Tax expense			
Current tax- current year		-	-
- earlier year		-	-
Deferred tax	28	133,340,256	49,690,143
Net Profit/(Loss) after Tax		(255,152,256)	(85,455,979)
Other comprehensive income			
Items that will not be reclassified subsequently to profit or loss			
Remeasurement gains and (losses) on defined benefits obligations	24	(2,026,678)	(1,184,314)
Tax impact thereon		701,393	409,867
Total other comprehensive income		(1,325,285)	(774,447)
Total comprehensive income for the year, net of tax		(256,477,541)	(86,230,426)
Earning/(Loss) per share (face value of Rs. 1 each)			
Basic	36	(0.29)	(0.10)
Diluted		(0.05)	(0.02)

Notes forming part of the Financial Statements

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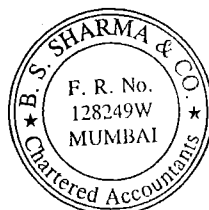
As per our attached report of even date

For and on behalf of the Board

For B S Sharma & Co
Chartered Accountants
Firm Registration: 128249W

CA B S Sharma
Proprietor
Membership No. 031578

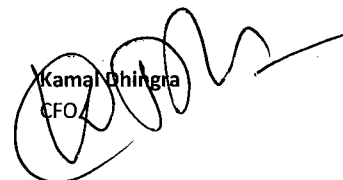
Place: Mumbai
Date: 24 May 2017




Himanshu Mody
Director


Mehul Harshad Somaiya
Company Secretary


Mukund Galgali
Director


Kamal Dhingra
CFO



DILIGENT MEDIA CORPORATION LIMITED

Statement of Changes in Equity

A) Equity Share Capital

Particulars	As at 31 March 2017		As at 31 March 2016		As at 01 April 15	
	No. of Shares	Amount	No. of Shares	Amount	No. of Shares	Amount
Opening balance	89,095,542	890,955,420	89,095,542	890,955,420	89,095,542	890,955,420
Less: shares cancelled due to split of shares from face value of Rs. 10 to Rs. 1	89,095,542	(890,955,420)	-	-	-	-
Add: Fresh shares issued of Re 1 due to split of shares from face value of Rs. 10 to Rs. 1	890,955,420	890,955,420	-	-	-	-
Closing balance	890,955,420	890,955,420	89,095,542	890,955,420	89,095,542	890,955,420

**B) Instruments entirely equity in nature
Compulsorily Convertible Debentures**

Particulars	As at 31 March 2017		As at 31 March 2016		As at 01 April 2015	
	No. of Shares	Amount	No. of Shares	Amount	No. of Shares	Amount
Balance at the beginning of the reporting period (Reclassification of debt instrument) Issued during the year	-	-	4,348,303,342	3,285,803,342	3,285,803,342	3,285,803,342
Balance at the end of the reporting period	-	-	4,348,303,342	3,285,803,342	3,285,803,342	3,285,803,342

**C) Other Equity
Attributable to equity holders of the parent**

Particulars	Reserves and Surplus				Total other equity
	Capital Reserve	Securities Premium	General Reserve	Retained earnings	
Balance at 31 March 2015	486,793,885	3,432,768,407	1,749,891,434	(9,706,931,516)	(4,037,477,790)
Discounting of deposits received	-	-	6,524	6,524	-
Discounting of deposits paid	-	-	-	(421,573)	(421,573)
Ind AS adjustment : Depreciation on account of retrospective application of schedule II	-	-	-	4,337,070	4,337,070
Ind AS adjustment : Deferred tax impact on above	-	-	-	(1,500,973)	(1,500,973)
Reclassification of debt instrument	-	-	-	-	-
As at 01 April 2015	486,793,885	3,432,768,407	1,749,891,434	(9,704,510,468)	(4,035,056,742)
Profit for the year	-	-	-	(85,455,979)	(85,455,979)
Other comprehensive income for the year (Refer note 24)	-	-	-	(774,447)	(774,447)
Ind AS adjustment : Depreciation on account of retrospective application of schedule II	-	-	-	-	-
Ind AS adjustment : Deferred tax impact on above	-	-	-	-	-
Total comprehensive income for the year	-	-	-	(86,230,426)	(86,230,426)
Balance at 31 March 2016	486,793,885	3,432,768,407	1,749,891,434	(9,790,740,894)	(4,121,287,168)
Profit for the year	-	-	-	(255,152,256)	(255,152,256)
Other comprehensive income for the year (Refer note 24)	-	-	-	(1,325,285)	(1,325,285)
Total comprehensive income for the year	-	-	-	(256,477,541)	(256,477,541)
Balance at 31 March 2017	486,793,885	3,432,768,407	1,749,891,434	(10,047,218,435)	(4,377,764,709)

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Notes forming part of the Financial Statements

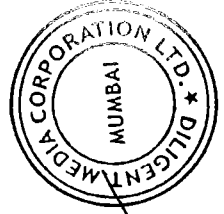
As per our attached report of even date

For B S Sharma & Co
Chartered Accountants
Firm Registration: 128249W
CA B S Sharma
Proprietor
Membership No. 031578

For and on behalf of the Board

Himanishu Mody
Director

Mukul Gaigali
Director
Kantesh Chingra
CFO
Mehul Harshad Somaiya
Company Secretary



[Handwritten signatures of Himanishu Mody, Mukul Gaigali, Kantesh Chingra, and Mehul Harshad Somaiya]

Place: Mumbai
Date: 24 May 2017

DILIGENT MEDIA CORPORATION LIMITED

Statement of Cash Flows

(In Rupees)

Particulars	Year ended 31 March 2017	Year ended 31 March 2016
A. NET CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) before Tax	(388,492,512)	(135,146,122)
Adjustments For :		
Depreciation and amortization Expense	4,840,045	12,319,491
Bad debts and advances written off, allowance for credit losses on financial assets (net)	779,261	(955,259)
Balances written back	(26,970,272)	(86,174,792)
Profit/Loss on exchange difference	(738,984)	2,241,191
Loss on sale of fixed assets	2,868,990	42,388
Remeasurement gains and losses on defined benefits obligations	(2,026,678)	(1,184,314)
Interest expense	4,046,428	11,853,183
Interest Income	(4,638,244)	(4,430,124)
Operating profit/(loss) before working capital changes	(410,331,966)	(201,434,358)
Adjustments For :		
Trade receivables, loans, other financial assets and other assets	84,383,106	18,102,403
Inventories	(42,437,489)	(27,243,851)
Trade payables, other financial liabilities, other liabilities and provisions	353,832,702	26,954,523
Cash generated from operations	(14,553,647)	(183,621,283)
Direct taxes paid (Net)	(853,580)	(6,392,458)
Net cash provided by operating activities	(15,407,228)	(190,013,741)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Payments for purchase of property ,plant and equipment / Capital Work In Progress	(8,086,504)	(1,488,246)
Sale of Fixed Assets	333,929	119,619
Interest received	4,410,355	3,741,969
Net cash used in investing activities	(3,342,220)	2,373,342
C. CASH FLOW FROM FINANCING ACTIVITIES		
Payment of Inter corporate deposits with interest	-	(803,375,160)
Proceeds from issue of compulsory convertible debentures		1,062,500,000
Interest payment	(4,046,428)	(11,853,183)
Net cash used in financing activities	(4,046,428)	247,271,657
Net increase/(decrease) in cash and cash equivalents	(22,795,875)	59,631,258
Cash and cash equivalents at the beginning of the year	95,497,517	35,866,259
Cash and cash equivalents at the end of the year	72,701,642	95,497,517

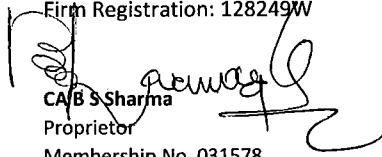
Notes forming part of the Financial Statements

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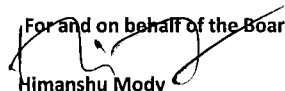
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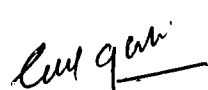
1. Previous year's figures have been regrouped, recast wherever necessary
2. The company had acquired 11,307,410,565 NCDs of Rs. 1 each of Mediavest India Private Limited and 1,100,000,000 NCDs of Rs. 1 each of Pri-media Services private limited from Zee Media Corporation Limited at an aggregate consideration of Rs. 4,362,656,265 and discharge of such consideration is by issuance of 4,362,656,265 - 6% Non-Cumulative Redeemable Preference Shares of Rs. 1 each as detailed above. The above NCDs is with maturity period of 3 years ending on 27 October 2019, being non-cash, has not been considered in the above cash flow statement.

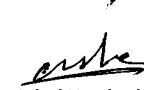
As per our attached report of even date


For B S Sharma & Co
Chartered Accountants
Firm Registration: 128249W

CA B S Sharma
Proprietor
Membership No. 031578

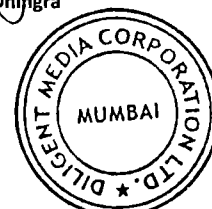


For and on behalf of the Board

Himanshu Mody
Director


Mukund Galgali
Director


Mehul Harshad Somaiya
Company Secretary


Kamal Dhingra
CFO



Place: Mumbai
Date: 24 May 2017

1.1 Corporate Information

Diligent Media Corporation Limited ('the Company') incorporated in the State of Maharashtra on 17th February 2005 and presently is in the business of Publication of newspapers. Mediavest India Private Limited, the holding company, holds 100% (along with its Nominee) of the equity share capital of the company.

1.2 Significant Accounting Policies

i Statement of Compliance and Basis of Preparation

These financial statements are prepared on going concern basis in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on accrual basis, the provisions of the Companies Act, 2013 ('Act') (to the extent notified). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

Accordingly, the Company has prepared financial statements which comply in all material aspects with Ind AS applicable for periods ending on 31 March 2017, together with the comparative period as at and for the year ended 31 March 2016. In preparing these first Ind AS financial statements, the Company's opening balance sheet was prepared as at 1 April 2015, the Company's date of transition to Ind AS.

Reconciliations and descriptions of the effect of the transition has been summarized in note 44.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

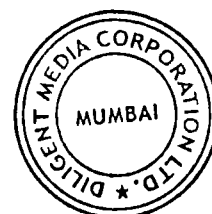
ii Revenue recognition

Revenue is recognised to the extent it is probable that economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable. All revenues are accounted on accrual basis except to the extent stated otherwise.

- a Circulation revenue and sale of wastage and scrap is recognised when all the significant risks and rewards of ownership have passed on to the buyer, usually on delivery of the goods and is disclosed net of sales return, trade discounts and taxes.
- b Advertisement revenue (net of discount and volume rebates) is recognized when the related advertisement is published.
- c Syndication revenue and royalty income is accounted as per agreed terms.
- d Revenue from subscription scheme is recognised based on the sales value of the item delivered in relation to the total sales value of all items covered by the subscription and the same has been netted off against circulation scheme promotion expense.
- e Participation fee is recognised when same is acknowledged by the parties
- f Interest income is recognised using the effective interest rate, which is the rate that exactly discounts the estimated future cash receipts through the expected life of the financial assets. Interest income is included in finance income in the statement of profit and loss.
- g Rent income arising from sub leases is accounted on accrual basis as per the agreed terms.
- h Revenue from barter transactions is measured at the fair value of the advertisements published as it is more clearly evident.

iii Operating Lease

Lease of assets under which all the risks and rewards of ownership are effectively retained by the lessor are classified as operating leases. Operating Lease payments / revenue are recognised on straight line basis over the lease term in the statement of profit and loss, unless the lease agreement explicitly states that increase is on account of inflation.



iv Transactions in foreign currencies

The functional currency of the Company is Indian Rupees ("Rs."). The financial statements are presented in Indian Rupees.

- a Foreign currency transactions are accounted at the exchange rate prevailing on the date of such transactions.
- b Foreign currency monetary items are translated using the exchange rate prevailing at the reporting date. Exchange differences arising on settlement of monetary items or on reporting date of such monetary items at rates different from those at which they were initially recorded during the period, or reported in previous financial statements are recognised as income or as expenses in the period in which they arise.
- c Non-monetary foreign currency items are carried at historical cost are translated at the exchange rate prevalent at the date of the transaction.

v Retirement and other employee benefits

- a The Company operates both defined benefit and defined contribution schemes for its employees.
For defined contribution schemes the amount charged as expense is equal to the contributions paid or payable when employees have rendered services entitling them to the contributions.
For post-employment benefit plans and other long term employee benefit plans, actuarial valuations are carried out at each balance sheet date using the Projected Unit Credit Method.
Remeasurements, comprising of actuarial gains and losses are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Remeasurements are not reclassified to statement of profit and loss in subsequent periods. All such plans are unfunded.
- b The Company recognises service costs comprising current service costs, past-service costs, gains and losses on curtailments and non-routine settlements and net interest expense or income as an expense in the statement of profit and loss.
- c The Company's contributions paid / payable towards the defined contribution plan is recognized as expense in the Statement of Profit and Loss during the period in which the employee renders the related service.
- d Short-term employee benefits are expensed at the undiscounted amount in the Statement of Profit and Loss in the year the employee renders service.

vi Accounting for taxes on income

Tax expense comprises of current and deferred tax.

a Current tax

Current tax is recognized in the statement of profit and loss except to the extent that the tax relates to items recognized directly in other comprehensive income or directly in equity. Current tax in accordance with Income tax Act 1961 for current and prior periods is recognized at the amount expected to be paid to or recovered from the tax authorities, using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

b Deferred tax

Deferred tax assets and liabilities are recognized for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements except when the deferred tax arises from the initial recognition of an asset or liability that effects neither accounting nor taxable profit or loss at the time of transition.

Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

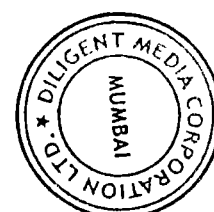
Deferred tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled.

vii Property, plant and equipment

- a Property, plant and equipment are stated at cost, less accumulated depreciation and impairment loss, if any. The cost comprises purchase price, borrowing costs if capitalisation criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use.
- b Capital work-in-progress comprises cost of Property, plant and equipment and related expenses that are not yet ready for their intended use at the reporting date.
- c Subsequent cost/expenditure related to an item of Property, plant and equipment are added to its carrying value only when it is probable that the future economic benefits from the asset will flow to the company and cost can be reliably measured
- d Losses arising from the retirement of, and gains or losses arising from disposal of Property, plant and equipment are recognised in Statement of profit and loss

viii Intangible assets

Intangible assets acquired or developed are measured on initial recognition at cost and stated at cost less accumulated amortisation and impairment loss, if any.



ix **Depreciation / Amortisation on Property plant and equipment / Intangible assets**

Depreciable amount for Property, plant and equipment / Intangible fixed assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value.

- a Depreciation on Property, plant and equipment is provided on straight-line method as per the useful life prescribed in Part C of Schedule II to the Companies Act, 2013. The estimated useful lives of assets are as follows:

Plant & Machinery	15 years
Furniture & Fixtures	10 years
Computer- Server	3 years
Computer- Network	6 years
Office Equipments	5 years
Vehicle	8 years
Lease hold Improvements	3 years

- b. Intangible assets are amortised on straight line basis over their respective individual useful lives estimated by the management.

x **Impairment of Property plant and equipment and intangible assets**

The carrying amounts of the Company's property, plant and equipment and intangible assets are reviewed at each reporting date to determine whether there is any indication of impairment. If there are indicators of impairment, an assessment is made to determine whether the asset's carrying value exceeds its recoverable amount. Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash generating unit to which the asset belongs.

An impairment is recognised in income statement whenever the carrying amount of an asset or its cash generating unit exceeds its recoverable amount. The recoverable amount is the higher of net selling price, defined as the fair value less costs to sell, and value in use.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset for which estimates of future cash flows have not been adjusted.

An impairment loss for an individual asset or cash generating unit shall be reversed if there has been a change in estimates used to determine the recoverable amount since the last impairment loss was recognised and is only reversed to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised. Impairment loss are recognised in the statement of profit and loss.

xi **Borrowing costs**

Borrowing costs attributable to the acquisition or construction of qualifying assets till the time such assets are ready for intended use are capitalised as part of cost of the assets. All other borrowing costs are expensed in the period they occur.

xii **Inventories**

As per Ind AS 2 - Inventories, the inventory cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition & Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

- a Stock of Newsprint is valued at lower of cost or net estimated realizable value. Cost is determined on First in First out Basis (FIFO).
b Scrap and Waste Paper Stock is valued at net estimated realisable value.

xiii **Financial Instruments**

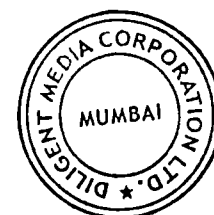
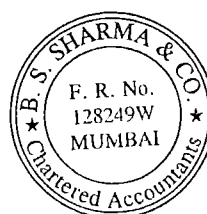
Financial instruments is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Initial Recognition

- a Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in the statement of profit and loss.

Subsequent Measurement

- b Financial assets are classified into the following specified categories: amortised cost, financial assets 'at fair value through profit or loss' (FVTPL), 'at amortised cost', 'Fair value through other comprehensive income (FVTOCI). The classification depends on the Company's business model for managing the financial assets and the contractual terms of cash flows.



Debt Instrument

Amortised Cost

A financial asset is subsequently measured at amortised cost if it is held with in a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. This category generally applies to trade and other receivables.

Fair value through other comprehensive income (FVTOCI)

A 'debt instrument' is classified as at the FVTOCI, if both of the following criteria are met:

- The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and
- The asset's contractual cash flows represent solely payments of principle and interest.

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI). However, the Company recognizes interest income, impairment losses, reversals and foreign exchange gain or loss in the statement of Profit and Loss. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to statement of Profit and Loss. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the Effective Interest Rate (EIR) method.

Fair value through Profit and Loss (FVTPL)

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

In addition, the Company may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is considered only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch').

Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the statement of Profit and Loss.

Reclassification of financial assets

The company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The company's senior management determines change in the business model as a result of external or internal changes which are significant to the company's operations. Such changes are evident to external parties. A change in the business model occurs when the company either begins or ceases to perform an activity that is significant to its operations. If the company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The company does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

Derecognition of financial assets

The Company derecognises a financial asset when the rights to receive cash flows from the asset have expired, or the Company has transferred its rights to receive cash flows from the asset.

Impairment of financial assets

The Company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through statement of Profit and Loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognised is recognized as an impairment gain or loss in statement of Profit and Loss.

Financial liabilities

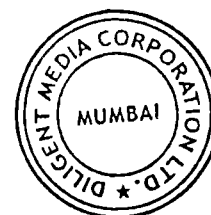
Subsequent Measurement

Financial liabilities measured at amortised cost

Financial liability are subsequently measured at amortized cost using the EIR method. Gains and losses are recognized in statement of Profit and Loss when the liabilities are derecognized as well as through the EIR amortization process. Amortized cost is calculated by taking into account any discount or premium on acquisition and fee or costs that are an integral part of the EIR. The EIR amortization is included in finance costs in the statement of profit and loss.

Financial liabilities measured at FVTPL (fair value through profit or loss)

Financial liabilities at FVTPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as at FVTPL. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. Financial liabilities at fair value through statement of Profit and Loss are carried in the statement of financial position at fair value with changes in fair value recognized in finance income or finance costs in the income statement.



Derecognition of financial liabilities

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit or loss.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

Determination of fair value

Fair value is the price that would be received on sale of an asset or paid to transfer a liability in an ordinary transaction between market participants at the measurement date.

In determining the fair value of its financial instruments, the Company uses a variety of methods and assumptions that are based on market conditions and risks existing at each reporting date. The methods used to determine fair value include discounted cash flow analysis and available quoted market prices. All methods of assessing fair value result in general approximation of value, and such value may never actually be realized.

xiv Provisions, contingent liabilities and contingent assets

Provisions are recognised when the Company has a probable, present legal or constructive obligation to make a transfer of economic benefits as a result of past events where a reliable estimate is available.

The amounts recognised represent the Company's best estimate of the transfer of benefits that will be required to settle the obligation as of the reporting date. Provisions are discounted if the effect of the time value of money is material using a pre-tax market rate adjusted for risks specific to the liability.

Contingent liabilities are possible obligations that arise from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company, or a present obligation that arises from past events but is not recognised because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or the amount of the obligation cannot be measured with sufficient reliability. Contingent liabilities are not recognised but are disclosed in the notes unless the likelihood of their crystallizing is remote.

Contingent assets are not recognised in the financial statements, however they are disclosed where the inflow of economic benefits is

probable. When the realisation of income is virtually certain, then the related asset is no longer a contingent asset, and is recognised as an asset.

xv Earnings per share

Basic earnings per share is computed and disclosed using the weighted average number of equity shares outstanding during the period. Dilutive earnings per share is computed and disclosed using the weighted average number of equity and dilutive equity equivalent shares outstanding during the period, except when the results would be anti-dilutive.

xvi Cash and cash equivalent

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above.

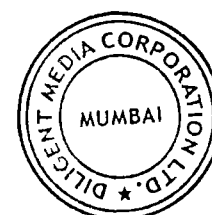
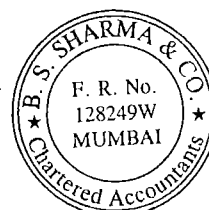
xvii Use of estimates

The preparation of financial statements requires management to exercise judgment in applying the Company's accounting policies. It also requires the use of estimates and assumptions that affect the reported amounts of assets, liabilities, income and expenses and the accompanying disclosures including disclosure of contingent liabilities. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis, with revisions recognised in the period in which the estimates are revised and in any future periods affected.

Critical accounting judgment and estimates

a Contingencies and commitments

In the normal course of business, contingent liabilities may arise from litigation and other claims against the Company. Potential liabilities that have a low probability of crystallising or are very difficult to quantify reliably, are treated as contingent liabilities. Such liabilities are disclosed in the notes wherever possible and imminent are quantified but are not provided for in the financial statements. In the case of suits relating to defamation etc, the quantum of claims are not reported considering the past experience and in the opinion of the management, no liability arises in such cases. There can be no assurance regarding the final outcome of these legal proceedings.



b Useful lives and residual values

The Company reviews the useful lives and residual values of property, plant and equipment and intangible assets at each financial year end.

c Impairment testing

a. Judgment is also required in evaluating the likelihood of collection of customer debt after revenue has been recognised. This evaluation requires estimates to be made, including the level of provision to be made for amounts with uncertain recovery profiles. Provisions are based on historical trends in the percentage of debts which are not recovered, or on more detailed reviews of individually significant balances.

b. Determining whether the carrying amount of these assets has any indication of impairment also requires judgment. If an indication of impairment is identified, further judgment is required to assess whether the carrying amount can be supported by the net present value of future cash flows forecast to be derived from the asset. This forecast involves cash flow projections and selecting the appropriate discount rate.

d Tax

a) The Company's tax charge is the sum of the total current and deferred tax charges. The calculation of the Company's total tax charge necessarily involves a degree of estimation and judgment in respect of certain items whose tax treatment cannot be finally determined until resolution has been reached with the relevant tax authority or, as appropriate, through a formal legal process.

b) Accruals for tax contingencies require management to make judgments and estimates in relation to tax audit issues and exposures.

c) The recognition of deferred tax assets is based upon whether it is more likely than not that sufficient and suitable taxable profits will be available in the future against which the reversal of temporary differences can be deducted. Where the temporary differences are related to losses, the availability of the losses to offset against forecast taxable profits is also considered. Recognition therefore involves judgment regarding the future financial performance of the particular legal entity or tax Company in which the deferred tax asset has been recognized.

e Defined benefit plans (gratuity benefits)

The cost of the defined benefit gratuity plan and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

f Fair value measurement

A number of company's accounting policies and disclosures require the measurement of fair values, for both financial and non- financial assets and liabilities.

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

-Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.

-Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. prices) or indirectly (i.e. derived from prices).

-Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

If the inputs used to measure the fair value of an asset or a liability fall into different levels of a fair value hierarchy, then the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The company recognizes transfers between levels of the fair value hierarchy at the end of reporting year during which the change has occurred.

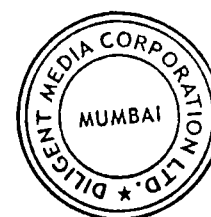
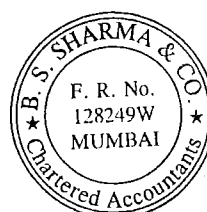
Standards issued but not yet effective

In March 2017, the Ministry of Corporate Affairs issued the Companies (Indian Accounting Standards) (Amendments) Rules, 2017, notifying amendments to Ind AS 7, 'Statement of cash flows'. The amendments are in accordance with the recent amendments made by International Accounting Standards Board (IASB) to IAS 7, 'Statement of cash flows'. The amendments are applicable to the company from April 1, 2017.

Amendment to Ind AS 7:

The amendment to Ind AS 7 requires the entities to provide disclosures that enable users of financial statements to evaluate changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes, suggesting inclusion of a reconciliation between the opening and closing balances in the balance sheet for liabilities arising from financing activities, to meet the disclosure requirement.

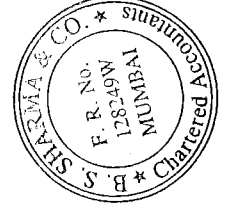
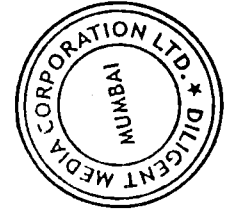
The company is evaluating the requirements of the amendment and the effect on the financial statements is being evaluated.



DILIGENT MEDIA CORPORATION LIMITED
Notes forming part of the Financial Statements

Particulars	(In Rupees)						
	Plant & Machinery	Leasehold Improvements	Computers	Office Equipments	Furniture and Fittings	Vehicles	Total
2. Property, plant and equipment							
I. Cost							
As at 01 April 2015	13,689,806	40,883,660	71,740,781	11,591,298	11,089,409	1,029,734	150,024,688
Additions	105,000	-	910,899	472,347	-	-	1,488,246
Disposal	21,466	-	2,620,594	168,632	-	-	2,810,692
As at 31 March 2016	13,773,340	40,883,660	70,031,086	11,895,013	11,089,409	1,029,734	148,702,242
Additions	-	-	7,513,467	207,498	79,289	-	7,800,254
Disposal	5,034,943	510,500	1,361,407	179,827	98,911	-	7,185,588
As at 31 March 2017	8,738,397	40,373,160	76,183,146	11,922,684	11,069,787	1,029,734	149,316,908
II. Depreciation and impairment							
As at 01 April 2015	2,743,160	31,747,777	60,592,015	9,225,036	5,157,461	877,072	110,342,521
Depreciation charge for the year	856,171	6,973,132	2,984,842	522,762	882,027	101,175	12,320,109
Disposal	3,976	-	2,490,106	155,223	-	-	2,649,305
As at 31 March 2016	3,595,355	38,720,909	61,086,751	9,592,575	6,039,488	978,247	120,013,325
Depreciation charge for the year	1,120,713	73,287	2,290,708	573,365	781,969	-	4,840,042
Disposal	1,939,570	484,975	1,292,061	170,836	95,227	-	3,982,669
Balance as at 31 March 2017	2,776,498	38,309,221	62,085,398	9,995,104	6,726,230	978,247	120,870,698
Net book value							
At 31 March 2017	5,961,899	2,063,939	14,097,748	1,927,580	4,343,557	51,487	28,446,210
At 31 March 2016	10,177,985	2,162,751	8,944,335	2,302,438	5,049,921	51,487	28,688,917
At 01 April 2015	10,946,646	9,135,883	11,148,766	2,366,262	5,931,948	152,662	39,682,167

Net book value	31 March 2017	31 March 2016	1 April 2015
Property, plant and equipment	28,446,210	28,688,917	39,682,167
Capital Work-In-Progress	286,250	-	-



DILIGENT MEDIA CORPORATION LIMITED
Notes forming part of the Financial Statements

(In Rupees)

Particulars	Technical Knowhow	Total
3 Other intangible assets		
I. Cost		
Balance as at 01 April 2015	239,448,829	239,448,829
Additions	-	-
Balance as at 31 March 2016	239,448,829	239,448,829
Additions	-	-
Balance as at 31 March 2017	239,448,829	239,448,829
II. Amortisation and impairment		
Balance as at 01 April 2015	239,448,829	239,448,829
Amortisation expense for the year	-	-
Balance as at 31 March 2016	239,448,829	239,448,829
Amortisation expense for the year	-	-
Balance as at 31 March 2017	239,448,829	239,448,829
Net book value		
At 31 March 2017	-	-
At 31 March 2016	-	-
At 01 April 2015	-	-

Net book value	31 March 2017	31 March 2016	1 April 2015
Other intangible assets	-	-	-



DILIGENT MEDIA CORPORATION LIMITED
Notes forming part of the Financial Statements

4 Financial Assets

Particulars	(In Rupees)		
	As at 31 March 2017	As at 31 March 2016	As at 01 April 2015
4 (a) Investments			
Investments carried at cost			
Investment In Non Convertible debentures (Refer note below)			
In Fellow Subsidiary Company- Unquoted			
110,00,00,000 (NIL) (NIL) 0% Non convertible debentures (NCDs) of Pri Media Services Private Limited of Rs. 1 each fully paid up	1,100,000,000	-	-
In Holding Company - Unquoted			
1130,74,10,565 (NIL) (NIL) 0% Non convertible debentures (NCDs) of Mediavest India Private Limited of Rs. 1 each fully paid up	3,262,656,265	-	-
Total	4,362,656,265	-	-
Aggregate amount of unquoted Investments	4,362,656,265	-	-
Aggregate amount of quoted Investments	-	-	-
Aggregate market value of quoted Investments	-	-	-

The company had acquired 11,307,410,565 NCDs of Rs. 1 each of Mediavest India Private Limited and 1,100,000,000 NCDs of Rs. 1 each of Pri-media Services private limited from Zee Media Corporation Limited at an aggregate consideration of Rs. 4,362,656,265 and discharge of such consideration is by issuance of 4,362,656,265 - 6% Non-Cumulative Redeemable Preference Shares of Rs. 1 each as detailed above. The above NCDs is with maturity period of 3 years ending on 27 October 2019.

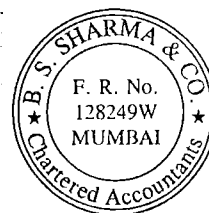
Particulars	(In Rupees)					
	Non current			Current		
	As at 31 March 2017	As at 31 March 2016	As at 01 April 2015	As at 31 March 2017	As at 31 March 2016	As at 01 April 2015
4 (c) Other non-current financial assets						
Security Deposits (unsecured, considered good)	14,425,573	13,463,313	12,051,934	597,688	562,250	925,780
Less: Provision for doubtful advances	(92,160)	(92,160)	-	-	-	-
Interest accrued on bank deposits	-	-	-	916,044	688,155	-
Loan to Employees	-	-	-	2,342,369	2,342,369	2,342,369
Less: Provision for doubtful on loan to employees	-	-	-	(2,342,369)	(2,342,369)	(2,342,369)
Other Receivables						
From Related party	-	-	-	-	2,749,245	-
From Others	-	-	-	187,769	2,599,938	-
Total	14,333,413	13,371,153	12,051,934	1,701,501	6,599,588	925,780

Particulars	(In Rupees)		
	As at 31 March 2017	As at 31 March 2016	As at 01 April 2015
5 Income tax assets (net)			
Balance with Government authority			
- Advance Tax (net of provision)	32,917,716	32,064,136	25,671,678
Total	32,917,716	32,064,136	25,671,678

Particulars	(In Rupees)					
	Non current			Current		
	As at 31 March 2017	As at 31 March 2016	As at 01 April 2015	As at 31 March 2017	As at 31 March 2016	As at 01 April 2015
6 Other Assets						
Prepaid expenses	15,749	546,461	1,530,109	3,946,108	38,287,786	3,203,067
Advance to related parties	-	-	-	-	-	49,980,622
Advance to others	-	-	-	192,138,981	238,258,361	243,696,871
Total	15,749	546,461	1,530,109	196,085,089	276,546,147	296,880,560

Particulars	(In Rupees)		
	As at 31 March 2017	As at 31 March 2016	As at 01 April 2015
7 Inventories			
Newsprint*	88,975,447	46,497,119	19,084,634
Scrap and waste Papers	5,957	46,796	-
Consumables	-	-	215,430
Total	88,981,404	46,543,915	19,300,064

*valued at lower of cost or net estimated realizable value.



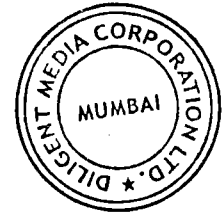
DILIGENT MEDIA CORPORATION LIMITED
Notes forming part of the Financial Statements

Particulars	(In Rupees)		
	As at 31 March 2017	As at 31 March 2016	As at 01 April 2015
8 Trade Receivables (Unsecured)			
-Considered good	161,380,594	161,387,480	163,521,236
-Considered doubtful	4,016,225	3,236,963	4,192,422
	165,396,819	164,624,443	167,713,658
Less: Allowances for credit losses	4,016,225	3,236,963	4,192,222
Total	161,380,594	161,387,480	163,521,436

For details relating to related party receivables, refer Note 26.
Trade receivables are non-interest bearing and are generally on terms of 30 to 90 days.

Particulars	(In Rupees)		
	As at 31 March 2017	As at 31 March 2016	As at 01 April 2015
9A Cash and cash equivalents			
Balances with Banks			
In Current Accounts	36,959,365	47,187,654	35,650,805
Deposit with Bank with maturity less than 3 months	-	-	-
Cash on Hand	109,257	61,492	215,454
Total	37,068,622	47,249,146	35,866,259

Particulars	(In Rupees)		
	As at 31 March 2017	As at 31 March 2016	As at 01 April 2015
9B Other Bank Balances			
Fixed deposit with Maturity for more than 3 months but less than 12 months (pledged against Letter of Credit)	35,633,020	48,248,371	-
Total	35,633,020	48,248,371	-



DILIGENT MEDIA CORPORATION LIMITED
Notes forming part of the Financial Statements

(In Rupees)

Particulars	As at	As at	As at
	31 March 2017	31 March 2016	01 April 2015
10 (a) Equity Share Capital			
Authorised			
1,535,000,000 (153,500,000) Equity Shares of Rs. 1(10)(10) each	1,535,000,000	1,535,000,000	1,535,000,000
	1,535,000,000	1,535,000,000	1,535,000,000
Issued, Subscribed and Fully Paid up			
890,955,420 (89,095,542) Equity Shares of Rs. 1(10)(10) each fully paid up	890,955,420	890,955,420	890,955,420
Total	890,955,420	890,955,420	890,955,420

a Reconciliation of number of Equity shares and Equity Share capital

Particulars	As at 31 March 2017		As at 31 March 2016		As at 01 April 2015	
	No. of Equity Shares	Amount	No. of Equity Shares	Amount	No. of Equity Shares	Amount
At the beginning of the year	89,095,542	890,955,420	89,095,542	890,955,420	89,095,542	890,955,420
Less: shares cancelled due to split of shares from face value of Rs 10 to Rs. 1	89,095,542	890,955,420				
Add: Fresh shares issued of Rs. 1 due to split of shares from face value of Rs. 10 to Rs. 1 (refer	890,955,420	890,955,420	-	-	-	-
At the end of the year	890,955,420	890,955,420	89,095,542	890,955,420	89,095,542	890,955,420

b Terms / rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs 1(10)(10) each. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividend in Indian Rupees. The dividend, if any, proposed by the Board of Directors is subject to the approval of the shareholders in the Annual General Meeting.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

c Shareholders in its extraordinary general meeting held on 2 November 2016 has approved sub-division of face value of Equity Shares from Rs. 10 to Rs. 1 each. Consequently the paid-up share capital of DMCL was altered to 890,955,420 Equity Shares of Rs. 1 each.

d Details of equity shares held by the holding company:

(In Rupees)

Name of Shareholders	As at	As at	As at
	31 March 2017	31 March 2016	01 April 2015
Mediavest India Private Limited, the holding Company and its nominees			
890,955,420 (89,095,342)(89,095,342) Equity shares of Rs. 1(10)(10) each fully paid up	890,955,420	890,953,420	890,953,420

e Details of Shareholders holding more than 5 % of aggregate shares in the Company

Name of Shareholders	As at 31 March 2017		As at 31 March 2016		As at 01 April 2015	
	No. of Equity Shares	% Shareholding	No. of Equity Shares	% Shareholding	No. of Equity Shares	% Shareholding
Media Vest India Private Limited	890,955,420	100	89,095,342	99.99	89,095,342	99.99

f The Company has not issued any bonus shares or issued shares for consideration other than cash or bought back any shares during five years preceding 31 March 2017.

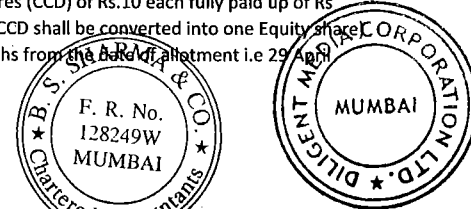
10 (b) Instruments entirely equity in nature

Compulsorily Convertible Debentures

Particulars	As at	As at	As at
	31 March 2017	31 March 2016	01 April 2015
Balance at the beginning of the reporting period (Reclassification of debt instrument)	4,348,303,342	3,285,803,342	3,285,803,342
Changes in compulsorily convertible debentures during the period	-	1,062,500,000	-
Balance at the end of the reporting period	4,348,303,342	4,348,303,342	3,285,803,342

0% 328,580,334 Unsecured Compulsorily Convertible Debentures (CCD) of Rs.10 each fully paid up of Rs 3285,803,342, are compulsorily convertible into Equity shares in the conversion ratio of 1:1 (one CCD shall be converted into one Equity share) at the end of fifth year i.e. 25 March, 2020. However, the CCD holders have an option for early conversion at any time after 18 months from the date of allotment i.e. 26th March, 2015.

During the previous year the company has issued 0% 106,250,000 Unsecured Compulsorily Convertible Debentures (CCD) of Rs.10 each fully paid up of Rs 1,062,500,000, are compulsorily convertible into Equity shares of Rs 10 each in the conversion ratio of 1:1 (one CCD shall be converted into one Equity share) at the end of fifth year. However, the CCD holders have an option for early conversion at any time after 18 months from the date of allotment i.e. 29 April 2015 and 23 March 2016 of Rs 1,000,000,000 and Rs 62,500,000 respectively



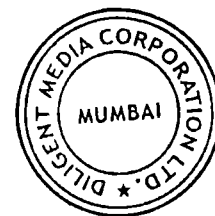
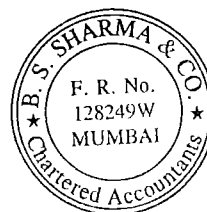
DILIGENT MEDIA CORPORATION LIMITED
Notes forming part of the financial statements

11 Other equity

Particulars	(In Rupees)		
	As at 31 March 2017	As at 31 March 2016	As at 01 April 2015
Capital Reserve			
As per last Balance sheet	486,793,885	486,793,885	486,793,885
Securities Premium Reserve			
As per last Balance sheet	3,432,768,407	3,432,768,407	3,432,768,407
General Reserve			
As per last Balance sheet	1,749,891,434	1,749,891,434	1,749,891,434
Surplus in statement of profit and loss			
As per last Balance sheet	(9,790,740,894)	(9,704,510,468)	(9,704,510,468)
Profit/(loss) for the year transfer from Statement of profit and loss	(255,152,256)	(85,455,979)	-
Re-measurement gains/ (losses) on defined benefit plans	(1,325,285)	(774,447)	-
	(10,047,218,435)	(9,790,740,894)	(9,704,510,468)
Total	(4,377,764,709)	(4,121,287,168)	(4,035,056,742)

Particulars	(In Rupees)					
	Non current			Current		
	As at 31 March 2017	As at 31 March 2016	As at 01 April 2015	As at 31 March 2017	As at 31 March 2016	As at 01 April 2015
12 Borrowings - Unsecured						
4,362,656,265 (Nil) 6% Non-cumulative, Non convertible redeemable preference shares of Rs 1 each fully paid up Inter Corporate Deposit	4,362,656,265	-	-	-	-	803,375,159
Total	4,362,656,265	-	-	-	-	803,375,159

During the year the Company has issued 6% Non-cumulative, Non convertible redeemable preference shares no. 4,362,656,265 of Rs 1 each by acquiring Non convertible debentures of Pri-Media Services Private Limited and Mediavest India Private Limited of Rs 1,100,000,000 and 11,307,410,565 respectively. The holder of redeemable preference shares will not be entitled to any voting rights including voting rights under section 47 of the Companies Act, 2013. The preference shares will qualify for preferential payment of dividend at the rate of 6% from the date of allotment up to the date of redemption and shall have priority over equity shares towards payment of redemption amount in the event of winding up. The said preference shares shall be non participative and therefore will not be entitled to participate in profits or assets or surplus funds. The preference shares will be redeemable at par at the end of the tenure which is 20 years from the date of allotment i.e 1 November 2036.



DILIGENT MEDIA CORPORATION LIMITED
Notes forming part of the Financial Statements

(In Rupees)

Particulars	Non current			Current		
	As at 31 March 2017	As at 31 March 2016	As at 01 April 2015	As at 31 March 2017	As at 31 March 2016	As at 01 April 2015
13 Other financial liabilities						
Deposits	6,955,752	4,353,735	6,255,720	334,000	50,000	72,000
Other payables						
to Related party	-	-	-	6,555,293	-	-
to Others	-	-	-	179,315,615	126,763,453	236,189,589
Creditors for Capital Goods	-	-	-	-	-	638,533
Total	6,955,752	4,353,735	6,255,720	186,204,908	126,813,453	236,900,122

(In Rupees)

Particulars	Non current			Current		
	As at 31 March 2017	As at 31 March 2016	As at 01 April 2015	As at 31 March 2017	As at 31 March 2016	As at 01 April 2015
14 Provisions						
Provision for employee benefits						
- Gratuity	9,909,855	7,117,512	5,590,937	259,661	790,835	620,820
- Leave Benefits	4,079,117	3,299,368	2,246,693	207,238	366,596	748,711
Total	13,988,972	10,416,880	7,837,630	466,899	1,157,431	1,369,531

(In Rupees)

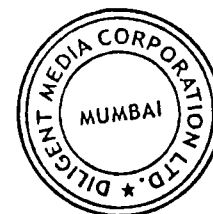
Particulars	Non current			Current		
	As at 31 March 2017	As at 31 March 2016	As at 01 April 2015	As at 31 March 2017	As at 31 March 2016	As at 01 April 2015
15 Other liabilities						
Unearned Revenue	83,825	4,331,217	9,448,646	23,664,128	49,835,056	54,539,507
Prepaid advances	235,895	235,858	-	-	-	235,895
Statutory Dues				5,505,659	6,804,108	14,200,426
Income received in advance from						
a) Related parties				106,487,873	18,411,117	1,145,711
b) Others				126,277,880	75,155,604	40,191,738
Total	319,720	4,567,075	9,448,646	261,935,540	150,205,885	110,313,277

(In Rupees)

Particulars	As at	As at	As at
	31 March 2017	31 March 2016	01 April 2015
16 Financial liabilities			
Trade payables	305,571,368	151,805,255	134,173,865
	305,571,368	151,805,255	134,173,865

Terms and conditions of the above Financial liabilities :

- a) Trade and other payables are non-interest bearing and are generally on terms of 30 to 90 days.
b) For details relating to related party payables, refer Note 26.



DILIGENT MEDIA CORPORATION LIMITED

Notes forming part of the Financial Statements

(In Rupees)

Particulars	Year ended 31 March 2017	Year ended 31 March 2016
17 Revenue From Operations		
a Sale of products		
Circulation revenue	94,588,584	109,960,210
b Sale of services		
Advertisement revenue	686,196,338	834,962,866
Syndication revenue	23,794,363	8,519,311
c Other operating revenues		
Sale of waste and scrap	10,498,590	10,661,281
Royalty Income	9,063,608	8,315,637
Income from events and services	28,978,978	34,503,163
Total	853,120,461	1,006,922,468

(In Rupees)

Particulars	Year ended 31 March 2017	Year ended 31 March 2016
18 Other Income		
Interest Income from		
-Bank deposits	3,116,264	3,087,745
-Financial assets carried at amortised cost	1,521,980	1,342,379
-Income tax refund	843,760	-
Rent Income	6,000,000	12,000,000
Gain on exchange difference (net)	738,984	-
Balances written back	26,970,272	86,174,792
Miscellaneous Income	24,020,892	171,503
Total	63,212,152	102,776,419

(In Rupees)

Particulars	Year ended 31 March 2017	Year ended 31 March 2016
19 Operational Expenses		
Other production expenses	289,516,178	336,016,811
News Collection Expenses	44,060,414	33,304,872
Total	333,576,592	369,321,683

(In Rupees)

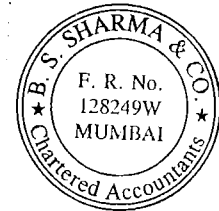
Particulars	Year ended 31 March 2017	Year ended 31 March 2016
19 A Cost of Raw Material Consumed		
Inventory at the beginning of the year	46,497,119	19,084,534
Add: Purchases	343,471,924	335,992,446
Add: Raw material taken on loan	4,301,729	1,254,904
(A)	394,270,772	356,331,884
Less: Raw material given on loan	4,543,478	677,607
Less: Inventory at the end of the year	88,975,447	46,497,119
(b)	93,518,925	47,174,726
Total (A) - (B)	300,751,847	309,157,158

(In Rupees)

Particulars	Year ended 31 March 2017	Year ended 31 March 2016
19 B (Increase) / Decrease In Inventories		
Scrap and waste papers		
Inventory at the beginning of the year (A)	46,796	-
Inventory at the end of the year (B)	5,957	46,796
Total (A) - (B)	40,839	(46,796)

(In Rupees)

Particulars	Year ended 31 March 2017	Year ended 31 March 2016
20 Employee benefit expenses		
salaries and wages	183,398,128	156,812,396
Contribution to provident and other funds	11,756,690	8,892,625
Staff welfare expenses	2,631,608	2,464,227
Total	197,786,426	168,169,248



DILIGENT MEDIA CORPORATION LIMITED
Notes forming part of the Financial Statements

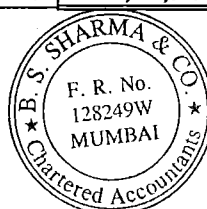
(In Rupees)		
Particulars	Year ended 31 March 2017	Year ended 31 March 2016
21 Finance costs		
Interest on		
-Loan from related party	-	7,765,785
-Financial liabilities carried at amortised cost	444,900	446,052
-Others	637,788	529,734
Bank and other financial charges	2,963,740	3,111,612
Total	4,046,428	11,853,183

(In Rupees)		
Particulars	Year ended 31 March 2017	Year ended 31 March 2016
22 Depreciation and amortisation expense		
Depreciation on property, plant and equipment	4,840,045	12,319,491
Amortisation of intangible assets	-	-
Total	4,840,045	12,319,491

(In Rupees)		
Particulars	Year ended 31 March 2017	Year ended 31 March 2016
23 Other Expenses		
Rent	69,409,112	70,509,901
Repairs and Maintenance:		
-Building	10,000	-
-others	18,503,303	12,351,795
Insurance	192,959	260,650
Rates and Taxes	20,157,687	793,938
Electricity expenses	12,831,514	17,460,264
Legal and Professional expenses	12,930,030	21,338,947
Printing and Stationery	4,693,362	5,063,994
Communication expenses	5,516,736	4,630,961
Travelling and Conveyance expenses	8,431,183	4,667,611
Payment to Auditor (Refer details below)	1,938,975	1,459,709
Marketing, distribution, business promotion expenses	125,748,867	105,036,887
Circulation Scheme Promotion expenses (net)	111,862,517	125,905,841
Commission	63,773,018	-
Bad Debts	-	7,086
Security charges	120,447	605,618
Provision for doubtful debts/advances	940,549	-
Loss on sale/discard of fixed assets	2,868,990	42,388
Loss on exchange difference (net)	0	2,241,191
General and other office expenses	3,853,699	1,694,261
Total	463,782,948	374,071,042

Auditors Remuneration is as under:

(In Rupees)		
Particulars	Year ended 31 March 2017	Year ended 31 March 2016
As Auditor		
Audit Fee	900,000	900,000
Tax Audit Fee	100,000	100,000
for other services including interim audit	938,975	459,709
Total	1,938,975	1,459,709



DILIGENT MEDIA CORPORATION LIMITED
Notes forming part of the Financial Statements

24 Components of other Comprehensive Income (OCI)

The disaggregation of changes to OCI by each type of reserve in equity is shown below:
 During the year ended 31 March 2017

(In Rupees)

Particulars	Retained earnings	
	Year ended 31 March 2017	Year ended 31 March 2016
Re-measurement gains (losses) on defined benefit plans(net of tax)	(1,325,285)	(774,447)
Total	(1,325,285)	(774,447)



DILIGENT MEDIA CORPORATION LIMITED

Notes forming part of the Financial Statements

25 Employee Benefits

As per Indian Accounting Standard "Ind AS 19" "Employee Benefits", the disclosures are as under:

A Defined contribution plan:

"Contribution to provident and other funds" is recognized as an expense in Note 20 "Employee benefit expenses" of the Statement of Profit and Loss.

B Defined Benefit Plans

The present value of gratuity obligation (Non funded) is determined based on actuarial valuation using the Projected Unit Credit Method, which recognises each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The obligation for leave benefits (non funded) is also recognised using the projected unit credit method.

Disclosure of Gratuity (Non funded) in terms of Ind AS 19 is as under:

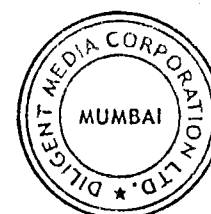
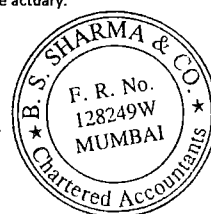
(In Rupees)

Particulars	Year ended 31 March 2017	Year ended 31 March 2016	As at 01 April 2015
Gratuity (Non funded)			
I. Expenses recognized in profit and loss			
1 Current Service Cost	2,141,404	1,717,078	
2 Past Service cost	-	-	
3 Administrative expenses	-	-	
4 Interest Cost	534,992	496,976	
5 Actuarial Losses / (Gains)	-	-	
Total Expenses	2,676,396	2,214,054	
II. Amount recognized in other comprehensive income (OCI)			
1 Opening amount recognized in OCI outside profit and loss account	1,184,314	-	
2 Remeasurment during the period due to			
Experience adjustments	1,393,616	1,184,314	
Changes in financial assumptions	633,062	-	
Changes in demographic assumptions	-	-	
Closing amount recognized in OCI outside profit and loss account	3,210,992	1,184,314	
III. Net Asset/(Liability) recognized in the Balance Sheet			
1. Present value of defined benefit obligation	(10,169,516)	(7,908,347)	
2. Net Asset / (Liability)	(10,169,516)	(7,908,347)	
III. Reconciliation of Net Asset/(Liability) recognized in the Balance Sheet			
1 Net Asset/(Liability) at the beginning of year	(7,908,347)	(6,211,757)	
2 Expense as per I above	(2,676,396)	(2,214,054)	
3 Other comprehensive income as per II above	(2,026,678)	(1,184,314)	
4 Employer contribution	2,441,905	1,701,778	
5 Net Asset/(Liability) at the end of the year	(10,169,516)	(7,908,347)	
IV. Actuarial Assumptions:			
1 Discount rate	7.50%	8.00%	8.00%
2 Expected rate of salary increase	5.00%	5.00%	5.00%
3 Mortality	IALM(2006-08) Ultimate	IALM (2006-08) Ultimate	IALM (2006-08) Ultimate
V. The following payments are expected to defined benefit plan in future years :	(In Rupees)		
1 Expected benefits for year 1	259,661	111,333	
2 Expected benefits for year 2 to year 5	1,186,178	1136903	
3 Expected benefits beyond year 5	8,723,677	6,660,111	
VI. Sensitivity Analysis			
The key actuarial assumptions to which the benefit obligation results are particularly sensitive to are discount rate, withdrawal rate and future salary escalation rate. The following table summarizes the impact in percentage terms on the reported defined benefit obligation at the end of the reporting period arising on account of an increase or decrease in the reported assumption by 100 basis points			
	Withdrawal rate	Discount Rate	Salary Escalation rate
PVO DR + 1%	10,405,732	8,769,451	11,596,930
PVO DR - 1%	9,885,559	11,441,285	8,948,383

Notes:

(a) Amounts recognised as an expense and included in the Note 20 "Employee benefit expenses" are gratuity Rs. 2,141,404 (Rs. 1,717,078) and leave encashment Rs. 914,645 (Rs. 2,999,399)

(b) The estimates of rate of escalation in salary considered in actuarial valuation, take into account inflation, seniority, promotion and other relevant factors including supply and demand in the employment market. The above information is certified by the actuary.



26 Related Party Transactions

Holding Company

Mediavest India Private Limited 100% (along with its Nominee)

Ultimate Holding Company

Zee Media Corporation Limited

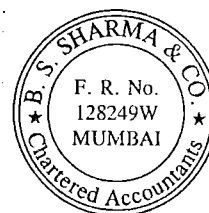
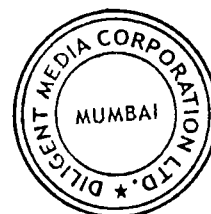
Fellow subsidiary companies

Pri Media Services Private Limited, Zee Akaash News Private Limited

(In Rupees)

(A) Transactions with Related Parties	Year ended 31 March 2017	Year ended 31 March 2016
Purchase of Services		
Pri Media Services Pvt Ltd	261,575,151	321,997,225
Rent Income		
Zee Media Corporation Limited	6,000,000	12,000,000
Interest on ICD taken		
Mediavest India Private Limited	-	-
Advertisement, Job Work Revenue, Royalty Income and Sale of waste & scrap		
Zee Media Corporation Limited	30,892,573	105,825,890
Zee Akaash News Private Limited	54,000,000	18,095,220
Miscellaneous Income		
Zee Akaash News Private Limited	24,000,000	-
Advertisement Expenses		
Zee Media Corporation Limited	552,409	350,034
Professional Services		
Mediavest India Private Limited	400,000	-
Issue of CCD		
Mediavest India Private Limited	-	1,062,500,000
Investment in NCD		
Mediavest India Private Limited	3,262,656,265	-
Pri Media Services Pvt Ltd	1,100,000,000	-
Issue of Preference shares		
Zee Media Corporation Limited	4,362,656,265	-
Debit Note for Travelling expenses		
Zee Media Corporation Limited	785,653	-
Credit Note for Salary Cost		
Zee Media Corporation Limited	6,620,000	-
Director Sitting Fees		
Uma Mandavgane	120,000	30,000
Vishal Anil Malhotra	120,000	30,000
ICD taken		
Mediavest India Private Limited	-	-
Refund of ICD		
Mediavest India Private Limited	-	-
Refund of Share Application Money received		
Mediavest India Private Limited	-	-

B) Balances outstanding	As at 31 March 2017	As at 31 March 2016	As at 01 April 2015
Trade Payables			
Pri Media Services Pvt Ltd	176,164,274	27,053,242	-
Debtors Having Credit Balances			
Zee Media Corporation Limited	106,487,873	18,411,117	1,145,711
Other Payables			
Mediavest India Private Limited	319,931	-	-
Zee Media Corporation Limited	6,235,362	-	-
Investment in NCD			
Mediavest India Private Limited	3,262,656,265	-	-
Pri Media Services Pvt Ltd	1,100,000,000	-	-
Outstanding CCD			
Mediavest India Private Limited	4,348,303,342	4,348,303,342	3,285,803,342
Trade Receivables			
Zee Akaash News Private Limited	-	17,733,315	-
Other Receivables			
Zee Media Corporation Limited	-	2,749,245	-
Loans and Advances			
Pri Media Services Pvt Ltd	-	-	49,981,422
Preference Shares			
Zee Media Corporation Limited	4,362,656,265	-	-



i) Financial risk management objective and policies

The Company's principal financial liabilities, comprise loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include investments, trade and other receivables, and cash and cash equivalents that derive directly from its operations.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's management oversees the management of these risks.

a) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk such as equity price risk. Financial Instruments affected by market risk include loans and borrowings, deposits, FVTOCI investments and FVTPL instrument

1) Interest rate risk

Interest rate risk can be either fair value interest rate risk or cash flow interest rate risk. Fair value interest rate risk is the risk of changes in fair value of fixed interest bearing investments because of fluctuations in the interest rates. Cash flow interest rate risk is the risk that the future cash flows of floating interest bearing investments will fluctuate because of fluctuations in the interest rates.

The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's long-term debt obligations to its preference shared holders.

Interest rate sensitivity

The borrowing of the company includes preference shares which carries fixed coupon rate and hence the company is not exposed to interest rate risk.

2) Foreign Currency risk

The Company enters into transactions in currency other than its functional currency and is therefore exposed to foreign currency risk. The Company analyses currency risk as to which balances outstanding in currency other than the functional currency of that Company. The management has taken a position not to hedge this currency risk.

The company undertakes transactions denominated in foreign currencies; consequently, exposures to exchange rate fluctuations arise. Exchange rate exposures are not hedged considering the insignificant impact and period involved on such exposure.

The carrying amounts of financial assets and financial liabilities of the Company denominated in currencies other than its functional currency are as follows:

Currency	Liabilities			Assets		
	As at 31 March 2017	As at 31 March 2016	As at 01 April 2015	As at 31 March 2017	As at 31 March 2016	As at 01 April 2015
United States Dollar (USD)	93,261,931	86,835,872	29,849,000	44,901	95,035	144,408
Great Britain Pound (GBP)	-	-	-	174,377	183,200	205,761

Foreign Currency sensitivity analysis

The following table details the company's sensitivity to a 10% increase and decrease in the Rs. against the relevant foreign currencies. 10% is the sensitivity rate used when reporting foreign currency risk internally to key management personnel and represents management's assessment of the reasonably possible change in foreign exchange rates. The sensitivity analysis includes only outstanding foreign currency denominated monetary items and adjusts their translation at the period end for a 10% change in foreign currency rates. A positive number below indicates an increase in profit or equity where the Rs. strengthens 10% against the relevant currency. For a 10% weakening of the Rs. against the relevant currency, there would be a comparable impact on the profit or equity.

Currency	Sensitivity analysis		
	As at 31 March 2017	As at 31 March 2016	As at 01 April 2015
United States Dollar (USD) (10% net of assets)	(9,321,703)	[8,674,084]	(2,970,459)
Great Britain Pound (GBP) (10% net of assets)	17,438	18,320	20,576

3) Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers and investments in debt securities.

The maximum exposure to the credit risk at the reporting date is primarily from trade receivables. Trade receivables are typically unsecured. Credit risk has always been managed by the company through credit approvals, establishing credit limits and continuously monitoring the credit worthiness of customers to which the company grants credit terms in the normal course of business. On account of adoption of Ind AS 109, the company uses expected credit loss model to assess the impairment loss or gain. The group uses a provision matrix to compute the expected credit loss allowance for trade receivables and unbilled revenues. The provision matrix takes into account available external and internal credit risk factors.

The carrying amount of following financial assets represents the maximum credit exposure:

Particulars	(In Rupees)		
	As at 31 March 2017	As at 31 March 2016	As at 1 April 2015
Trade Receivables (Unsecured)			
Over six months	33,392,157	17,013,610	19,541,430
Less than six months	132,004,662	147,610,833	148,172,228
Total	165,396,819	164,624,443	167,713,658

Movement in Provision for doubtful debt during the year was as follows:

Particulars	As at 31 March 2017	As at 31 March 2016
Opening Balance	3,236,963	4,192,222
Addition during the year	940,555	7,086
Reversal during the year	161,293	962,345
Closing Balance	4,016,225	3,236,963
Net Trade receivable	161,380,594	161,387,480

The following table gives details in respect of percentage of revenues generated from top 10 customers:

Particulars	As at 31 March 2017	As at 31 March 2016
	%	%
Revenues generated from top 10 customers	45%	46%

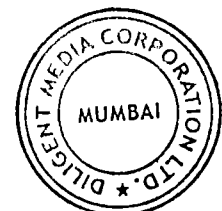
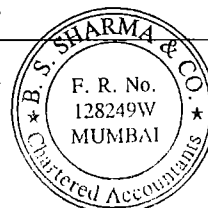
Credit risk on cash and cash equivalents is limited as we generally invest in deposits with banks

b) Liquidity risk

Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that the funds are available for use as per the requirements.

The table below provides details regarding the contractual maturities of financial liabilities including estimated interest payments as at 31 March 2017

Particulars	Due in 1st year	Due in 2 to 5 nd year
Financial Liabilities		
Trade payable and other financial liabilities	491,776,277	6,955,752
Borrowings		
Total	491,776,277	6,955,752



The table below provides details regarding the contractual maturities of financial liabilities including estimated interest payments as at 31 March 2016

Particulars	Due in 1st year	Due in 2 to 5 nd year
Financial Liabilities		
Trade payable and other financial liabilities	278,618,708	4,353,735
Borrowings	-	-
Total	278,618,708	4,353,735

The table below provides details regarding the contractual maturities of financial liabilities including estimated interest payments as at 1 April 2015

Particulars	Due in 1st year	Due in 2 to 5 nd year
Financial Liabilities		
Trade payable and other financial liabilities	371,073,988	6,255,720
Borrowings	803,375,159	-
Total	1,174,449,147	6,255,720

ii) **Capital Management**

The company manages its capital to ensure that it will be able to continue as a going concern while maximising the return to the stakeholders through the optimization of the debt and equity balance.

(iii) **Categories of financial instruments**

Particulars	As at 31 March 2017	As at 31 March 2016	As at 1 April 2015
Financial assets			
Measured at amortised cost			
Other financial assets (Non current)	14,333,413	13,371,153	12,051,934
Investments	4,362,656,265	-	-
Trade Receivables	161,380,594	161,387,480	163,521,436
Cash and cash equivalents	37,068,622	47,249,146	35,866,259
Other bank balances	35,633,020	48,248,371	-
Other financial assets (current)	14,333,413	13,371,153	12,051,934
	4,625,405,327	283,627,303	223,491,563
Financial liabilities			
Measured at amortised cost			
Borrowings(Non current)	4,362,656,265	-	-
Borrowings(current)	-	-	803,375,159
Other financial liabilities (Non current)	6,955,752	4,353,735	6,255,720
Trade Payable	305,571,368	151,805,255	134,173,865
Other financial liabilities (current)	186,204,908	126,813,453	236,900,122
	4,861,388,293	282,972,443	1,180,704,866

Fair Value

Fair value of financial assets and financial liabilities that are not measured at fair value (but fair value disclosures are required)

Except as detailed in the following table, the directors consider that the carrying amounts of financial assets and financial liabilities recognised in the financial statements approximate their fair values.

Particulars	As at 31 March 2017		As at 31 March 2016		As at 01 April 2015	
	Carrying amount	Fair value	Carrying amount	Fair value	Carrying amount	Fair value
Financial assets						
Measured at amortised cost						
Other financial assets (Non current)	14,333,413	14,333,413	13,371,153	13,371,153	12,051,934	12,051,934
Investments	4,362,656,265	4,362,656,265	-	-	-	-
Trade Receivables	161,380,594	161,380,594	161,387,480	161,387,480	163,521,436	163,521,436
Cash and cash equivalents	37,068,622	37,068,622	47,249,146	47,249,146	35,866,259	35,866,259
Other bank balances	35,633,020	35,633,020	48,248,371	48,248,371	-	-
Other financial assets (current)	14,333,413	14,333,413	13,371,153	13,371,153	12,051,934	12,051,934
	4,625,405,327	4,625,405,327	283,627,303	283,627,303	223,491,563	223,491,563
Financial liabilities						
Measured at amortised cost						
Borrowings(Non current)	4,362,656,265	4,362,656,265	-	-	-	-
Borrowings(current)	-	-	-	-	803,375,159	803,375,159
Other financial liabilities (Non current)	6,955,752	6,955,752	4,353,735	4,353,735	6,255,720	6,255,720
Trade Payable	305,571,368	305,571,368	151,805,255	151,805,255	134,173,865	134,173,865
Other financial liabilities (current)	186,204,908	186,204,908	126,813,453	126,813,453	236,900,122	236,900,122
	4,861,388,293	4,861,388,293	282,972,443	282,972,443	1,180,704,866	1,180,704,866

The management assessed that cash and cash equivalents, trade receivables, other financial assets, trade payables, bank overdrafts, borrowings and other financial liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

(iv) **Fair value Hierarchy**

The Company's financial assets and liabilities measured at amortised cost and are considered in Level 3 of fair value hierarchy and have been considered at carrying amount .



DILIGENT MEDIA CORPORATION LIMITED

Notes forming part of the Financial Statements

28 Taxes on income

- a) No provision for taxation has been made in absence of taxable income during the period.
- b) The component of deferred tax balances as at 31 March 2017 are as under :

Particulars	As at 31 March 2017	As at 31 March 2016
Income tax related to items recognised directly in the statement of profit and loss		
Deferred tax (charge) / benefit	133,340,256	49,690,143
Effective tax rate	-34.32%	-36.77%

A reconciliation of the income tax expense applicable to the profit before income tax at statutory rate to the income tax expense at the Company's effective income tax rate for the year ended 31 March 2017 and 31 March 2016 is as follows

Particulars	As at 31 March 2017	As at 31 March 2016
Profit before tax	(388,492,512)	(135,146,122)
Tax rate @ 34.608%	134,449,489	46,771,370
Deferred tax	133,340,256	49,690,143
Difference	1,109,232	(2,918,773)
Explanation for the differences:		
Mat credit	-	-
Effect of Non-deductible expenses and carry forward of unabsorbed losses and depreciation	1,109,232	(2,918,773)

The company has brought forward losses of Rs 80,876,106 (2016: Rs. 64,886,532) (2015: Rs. 48,001,161) with no expiry on carry forward whereas Rs 2,861,036,892 (2016: Rs. 2,502,399,655) (2015: Rs. 2,360,709,470) are available for offsetting over a period till 2024-25. The losses are mainly in the nature of business losses.

Deferred tax recognized in statement of other comprehensive income

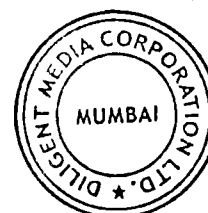
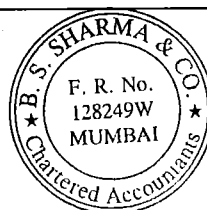
Particulars	Year ended 31 March 2017	Year ended 31 March 2016
Employee retirement benefits obligation	701,393	409,867

Deferred tax recognized in statement of profit or loss

Particulars	Year ended 31 March 2017	Year ended 31 March 2016
Employee retirement benefits obligation	295,858	409,356
Depreciation and amortization	(2,868,841)	(1,335,284)
Unabsorbed losses and depreciation	135,913,240	50,616,072
Total	133,340,256	49,690,143

Reconciliation of deferred tax assets / (liabilities) net:

Particulars	As at 31 March 2017	As at 31 March 2016
Opening balance	906,045,994	855,945,983
Deferred tax (charge)/credit recognised in		
- Statement of profit and loss	133,340,256	49,690,143
- Recognised in other comprehensive income	701,393	409,867
Total	1,040,087,644	906,045,994



DILIGENT MEDIA CORPORATION LIMITED

Notes forming part of the Financial Statements

Deferred Tax Assets / (Liabilities)

(in Rupees)

Particulars	As at 31 March 2017	As at 31 March 2016	As at 01 April 2015
Deferred Tax Assets			
Arising on account of timing differences in Employee retirement benefits	5,002,888	4,005,638	3,186,414
Depreciation	16,947,506	19,816,346	21,151,631
Fiscal disallowances	-	-	-
Unabsorbed tax ,losses and depreciation	1,018,137,250	882,224,010	831,607,938
Total	1,040,087,644	906,045,994	855,945,983

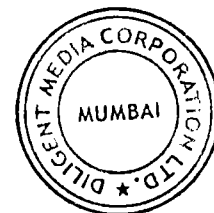
29 (a) Contingent Liabilities

- i. Contingent Liabilities not provided for, in respect of bank guarantees of Rs. Nil (2016 :Nil) (2015 :Nil) and in respect of Letter of credits of Rs. 111,59,656 (2016 : 20,222,188) (2015 : NIL)
- ii. For tax matter under appeal a penalty for A.Y. 2008-09 Rs. 440,021 (2016: 440,021) (2015: Nil) and demand in respect of additions for A.Y 2012-13 Rs. Nil(2016 : 91,767,710) (2015 : 91,767,710)
- iii. The company has received legal notices of claims lawsuits filed against it relating to defamation suits etc in relation to the News published in DNA newspaper. In the opinion of the Management, no material liability is likely to arise on account of such claims / law suits.

(b) Capital and other commitments

Estimated amount of contracts remaining to be executed on capital account not provided (net of advances) for Rs. Nil (2016 :Nil) (2015: Nil)

Other Commitments in respect of newsprint purchases is Rs. 32,712,998 (2016: 75,784,530) (2015: 5,258,000)



DILIGENT MEDIA CORPORATION LIMITED

Notes forming part of the Financial Statements

30 Operating Leases:

The Company has taken office on lease under cancellable/non-cancellable lease agreements that are renewable on a periodic basis at the option of both the Lessor and the Lessee. The initial tenure of the lease generally is for 11 months to 60 months.

Particulars	(in Rupees)	
	As at 31 March 2017	As at 31 March 2016
Lease rental charges for the year	69,409,112	70,509,901
Future Lease rental obligation payable (under non-cancellable lease)		
Not later than one year	34,527,099	68,327,652
Later than one year but not later than five years	-	34,379,357

31 Information required under Section 186 (4) of the Companies Act, 2013

(i) Loans given

There are no loans given during the year.

(ii) Investments made

There are no investments made during the year except those mentioned in Note 4 (a).

(iii) Guarantees given

There are no guarantees given during the year.

(iv) Securities given

There are no securities given during the year.

32 Income in foreign currency

Particulars	(in Rupees)	
	As at 31 March 2017	As at 31 March 2016
Syndication Revenue	2,464,537	1,611,785

33 Expenditure in foreign currency

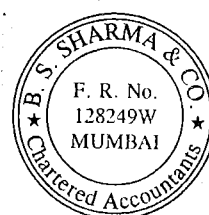
Particulars	(in Rupees)	
	As at 31 March 2017	As at 31 March 2016
Travelling Expenses	275,276	-
News expenses	2,670,145	2,930,311
Legal charges	1,211,217	-
CIF Value of imports: Newsprint	379,655,003	357,009,956

34 Foreign Exchange

Derivative Contracts (Forward contracts for hedging purposes) entered into by the Company and outstanding as at 31 March 2017 amount to Rs. Nil (Nil)

Foreign exchange exposures that are not hedged by derivative instruments as at 31 March 2017 are as under:

Particulars	(in Rupees)	
	As at 31 March 2017	As at 31 March 2016
Receivables	219,278	278,235
Payables	93,261,931	86,835,872



DILIGENT MEDIA CORPORATION LIMITED

Notes forming part of the Financial Statements

35 Details of Specified Bank Notes (SBN) held and transacted during the period 08 November 2016 to 30 December 2016

Particulars	Specified bank notes	Other denomination notes	(in Rupees)
			Total
Closing cash in hand as on 08.11.2016	73,500	44,661	118,161
Add : Permitted receipts	-	101,303	101,303
Less : Permitted payments	-	(32,624)	(32,624)
Less : Amount deposited in Banks	(73,500)	(10)	(73,510)
Closing cash in hand as on 30.12.2016	-	113,330	113,330

36 Earnings per share:

Basic earnings per share is computed by dividing net profit for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Dilutive earnings per share is computed and disclosed using the weighted average number of equity shares and dilutive equity equivalent shares outstanding during the year, except when the results would be anti-dilutive.

Particulars	(in Rupees)	
	As at 31 March 2017	As at 31 March 2016
Profit after tax for Basic & Dilutive EPS	(255,152,256)	(85,455,979)
Weighted Average number of equity shares for Basic EPS (in numbers)*	890,955,420	890,955,420
Weighted Average number of equity shares for Diluted EPS (in numbers)	5,239,258,762	5,101,792,915
Nominal value of equity shares *	1	1
Basic EPS	(0.29)	(0.10)
Diluted EPS	(0.05)	(0.02)

*Shareholders in its extraordinary general meeting held on 2 November 2016 has approved sub-division of face value of Equity Shares from Rs. 10 to Rs. 1 each fully paid up. Consequently the paid-up share capital of DMCL was altered to 890,955,420 Equity Shares of Rs. 1 each fully paid up. Hence EPS for financial year: 15-16 is restated by restating weighted average no of shares from 89,095,542 to 890,955,420.

37 Details of Consumption of Imported and Indigenous stocks

Particulars	(In Rupees)			
	As at 31 March 2017		As at 31 March 2016	
	%	Amount	%	Amount
i) Raw Materials				
Imported	99.99%	301,413,405	99.94%	308,140,733
Indigenous	0.01%	28,000	0.06%	179,380
	100%	301,441,405	100%	308,320,113

38 Consumption of raw materials

Particulars	(In Rupees)			
	As at 31 March 2017		As at 31 March 2016	
	MT (Quantity)	Value	MT (Quantity)	Value
Newsprint	7,997.25	301,441,405	7,818.21	308,320,113



DILIGENT MEDIA CORPORATION LIMITED

Notes forming part of the Financial Statements

39 Segment Information

The Company is engaged in the business of Printing and Publication of Newspapers and is the only one reportable segment which is governed by the same set of risk, reward and returns, and hence Ind AS 108 "Segment Reporting" is not applicable

40 Going concern

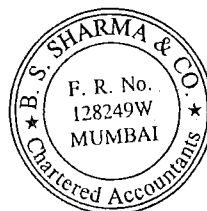
The company has issued in the preceding year 434,830,334 0% compulsorily convertible debentures of Rs 10/- each fully paid up as per terms and conditions detailed in Note no 10(b) of Notes to Accounts and has been treated as Investments of Equity in nature as per Ind AS. This has resulted in positive equity funds, as appearing in Balance sheet as at the year end. However the promoters viz., Mediavest India Private Limited., the holding company, has given a support letter to bring in funds from time to time to ensure continuation of operations and to ensure compliance of Going Concern policy. Based on the above, the management is of the opinion that it is appropriate to prepare these financial statements on going concern basis.

41 The Board of Directors of the company, at its meeting held on October 27, 2016 passed a resolution approving the Proposed Scheme of Arrangement and Amalgamation between Zee Media Corporation Limited ("the Demerged Company" or "the Transferee Company 2") and Diligent Media Corporation Limited ("Resulting Company" or "Transferee Company 1") and Mediavest India Private Limited ("Transferor Company 1") and Pri-Media Services Private Limited ("Transferor Company 2") and Maurya TV Private Limited ("Transferor Company 3") and their respective Shareholders and Creditors ("Scheme"). This Scheme is subject to requisite approvals in terms of Section 391 to 394 read with and Sections 100 to 103 of the Companies Act, 1956 and Section 52 of Companies Act, 2013 and any corresponding applicable provisions of the Companies Act, 1956 and the Companies Act, 2013. The appointed date in respect of the scheme is 1st April 2017. The said scheme is pending approval by various authorities and judiciary

42 Micro, Small and Medium enterprises

The Company has no dues to Micro, Small and Medium enterprises during the year ended 31 March 2017, on the basis of information provided by the parties and available on record.

43 Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year classifications / disclosures.



DILIGENT MEDIA CORPORATION LIMITED
Notes to the financial statements

44.1 First-time adoption of Ind-AS

The transition as at 1 April 2015 to Ind AS was carried out from Previous GAAP. The exemptions and exceptions applied by the Company in accordance with Ind AS 101 - First-time Adoption of Indian Accounting Standards, the reconciliations of equity and total comprehensive income in accordance with Previous GAAP to Ind AS are explained below :

Exemptions availed on first time adoption of Ind-AS 101

1 Business Combinations

The Company has elected to apply IND AS 103 Business Combinations prospectively from 1 April 2015.

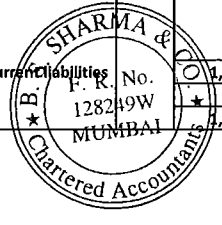
44.2 Reconciliations between Previous GAAP and Ind AS

The following reconciliations provides the effect of transition to Ind AS from IGAAP in accordance with Ind AS 101

1. Equity Reconciliation
2. Profit and Loss and Other comprehensive income Reconciliation
3. Cash flow Statements

44.2.1 Equity Reconciliation

		(In Rupees)					
	Note	Balance Sheet as at 1 April 2015			Balance Sheet as at 31 March 2016		
		IGAAP	Effects of transition to Ind-AS	Ind AS	IGAAP	Effects of transition to Ind-AS	Ind AS
ASSETS							
Non-current assets							
(a) Property, plant and equipment	c	35,345,098	4,337,069	39,682,167	22,856,041	5,832,876	28,688,917
(b) Capital Work-In-Progress		-	-	-	-	-	-
(c) Intangible assets		-	-	-	-	-	-
(d) Financial assets		-	-	-	-	-	-
(ii) Loans		25,671,678	(25,671,678)	-	32,064,136	(32,064,136)	-
(iii) Financial assets	a	15,153,555	(3,101,621)	12,051,934	15,572,592	(2,201,439)	13,371,153
(e) Income tax assets (net)		25,671,678	25,671,678	25,671,678	-	32,064,136	32,064,136
(f) Deferred tax assets (net)	e	857,446,956	(1,500,973)	855,945,983	908,064,636	(2,018,642)	906,045,994
(g) Other non current assets	a	-	1,530,109	1,530,109	-	546,461	546,461
Total non-current assets		933,617,287	1,264,584	934,881,871	978,557,405	2,159,256	980,716,661
Current assets							
(a) Inventories		19,300,064	-	19,300,064	46,543,915	-	46,543,915
(b) Financial Assets		-	-	-	-	-	-
(i) Trade Receivables		163,521,436	-	163,521,436	161,387,480	-	161,387,480
(ii) Cash and cash equivalents		35,866,259	-	35,866,259	95,497,516.93	(48,248,371)	47,249,146
(ii) Other bank balances		-	-	-	-	48,248,371	48,248,371
(iv) Loans		293,285,008	(293,285,008)	0	273,781,897.74	(273,781,898)	-
(v) Other financial assets		3,371,393	(2,445,613)	925,780	8,069,642.20	(1,470,054)	6,599,588
(c) Other current assets	a	-	296,880,560	296,880,560	-	276,546,147	276,546,147
Total current assets		515,344,160	1,149,939	516,494,099	585,280,452	1,294,195	586,574,647
		1,448,961,447	2,414,523	1,451,375,970	1,563,837,857	3,453,452	1,567,291,308
EQUITY AND LIABILITIES							
Equity							
(a) Equity Share capital		890,955,420	-	890,955,420	890,955,420	-	890,955,420
(b) Instruments entirely equity in nature		-	3,285,803,342	3,285,803,342	-	4,348,303,342	4,348,303,342
(c) Other Equity		-	-	-	-	-	-
Total Equity	a, b & c	(4,037,477,790)	2,421,048	(4,035,056,742)	(4,124,747,181)	3,460,013	(4,121,287,168)
		(3,146,522,370)	3,288,224,390	141,702,020	(3,233,791,761)	4,351,763,355	1,117,971,594
Liabilities							
Non-current liabilities							
(a) Financial liabilities		-	-	-	-	-	-
(i) Borrowings		3,285,803,342	(3,285,803,342)	-	4,348,303,342	(4,348,303,342)	-
(ii) Other financial liabilities	a	15,946,785	(9,691,065)	6,255,720	8,927,371	(4,573,636)	4,353,735
(b) Provisions		7,837,630	-	7,837,630	10,416,880	-	10,416,880
(c) Other Non Current Liabilities	a	-	9,448,646	9,448,646	-	4,567,075	4,567,075
Total non-current liabilities		3,309,587,757	(3,286,045,761)	23,541,996	4,367,647,593	(4,348,309,903)	19,337,690
Current liabilities							
(a) Financial liabilities		-	-	-	-	-	-
(i) Borrowings		777,600,037	25,775,122	803,375,159	-	-	-
(ii) Trade payables		134,173,865	-	134,173,865	151,805,255	-	151,805,255
(iii) Other current financial liabilities		372,752,626	(135,852,504)	236,900,122	277,019,338	(150,205,885)	126,813,453
(b) Current tax liabilities (net)		-	-	-	-	-	-
(c) Other current liabilities	a	-	110,313,277	110,313,277	-	150,205,885	150,205,885
(d) Provisions		1,369,531	-	1,369,531	1,157,431	-	1,157,431
Total current liabilities		1,285,896,059	235,893	1,286,131,954	429,982,024	-	429,982,024
		1,448,961,446	2,414,523	1,451,375,970	1,563,837,857	3,453,452	1,567,291,308



DILIGENT MEDIA CORPORATION LIMITED

44.2.2 Reconciliation Statement of Profit and Loss and Other Comprehensive income as previously reported under IGAAP to Ind AS

(In Rupees)

	Note	Year ended 31 March 2016		
		IGAAP	Effects of transition to Ind-AS	Ind AS
Income				
Revenue from operations	a	1,006,476,379	446,089	1,006,922,468
Other Income	a	101,434,040	1,342,379	102,776,419
Total Income		1,107,910,419	1,788,468	1,109,698,887
Expenses				
Operational Expenses		369,321,683	-	369,321,683
Cost of Raw Material consumed		309,110,362	-	309,110,362
Employee benefit expense	b	169,850,538	(1,681,290)	168,169,248
Finance Cost	a & b	10,910,155	943,028	11,853,183
Depreciation and amortization expense	c	13,815,296	(1,495,806)	12,319,491
Other expenses	a	372,789,454	1,281,588	374,071,042
Total Expenses		1,245,797,488	(952,480)	1,244,845,009
Profit before tax		(137,887,069)	2,740,948	(135,146,122)
Tax Expense				
Current tax				
-Current Year		-	-	-
-Earlier Year		-	-	-
-Deferred tax	e	50,617,679	(927,536)	49,690,143
Profit for the year		(87,269,390)	1,813,412	(85,455,979)
Other Comprehensive income				
Items that will not be reclassified to profit or loss Remeasurement of the defined benefit (liabilities) / assets (net of tax)	b	-	(774,447)	(774,447)
Total Comprehensive profit for the year		(87,269,390)	1,038,965	(86,230,426)

Explanations for reconciliation of Balance Sheet and Statement of Profit and loss and other Comprehensive income as previously reported under IGAAP to Ind AS

a Deposits

The company has discounted the deposits to consider wherever assesses that the fair value is different from market.

b Employee benefit expenses

As per Ind AS-19 Employee Benefits, actuarial gains and losses are recognized in other comprehensive income and not reclassified to Statement of profit and loss in a subsequent period.

c Property, plant and equipment

The company elected to apply Ind AS 16 from the date of acquisition of Property, plant and equipment and the impact there on has been taken into retained earnings.

d Cash flow statement

There were no significant reconciliation items between cash flow prepared under Previous GAAP and those prepared under Ind AS.

e Tax adjustments

Tax adjustments include deferred tax impact on account of differences between Previous GAAP and Ind AS.

Notes forming part of the Financial Statements

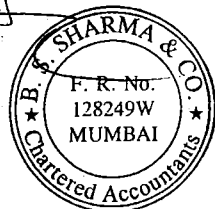
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As per our attached report of even date


For B S Sharma & Co
Chartered Accountants
Firm Registration: 128249W


CA B S Sharma
Proprietor
Membership No. 031578

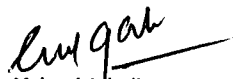
Place: Mumbai
Date: 24 May 2017

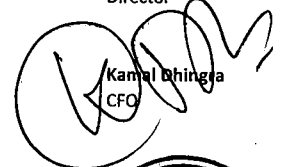


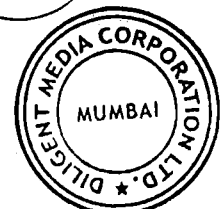
For and on behalf of the Board


Himanshu Modi
Director


Mehul Harshad Somaiya
Company Secretary


Kamal Dhingra
Director


Kamal Dhingra
CFO





B. S. Sharma & Co.

Chartered Accountants

INDEPENDENT AUDITORS' REPORT

To
The members of
Diligent Media Corporation Limited,

1. Report on the Financial Statements

We have audited the accompanying financial statements of **Diligent Media Corporation Limited** ("The Company"), comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss and Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information, which have been signed with reference to the report hereunder.

2. Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 ("the Rules").

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

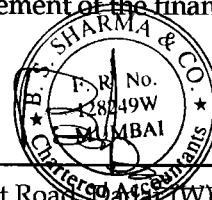
3. Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the Accounting and Auditing Standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing as detailed in the provisions of Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial



: 2 :

statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purposes of expressing an opinion, whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

4. Opinion

In our opinion and to the best of our information and according to the explanations given to us, the said financial statements together with notes thereon, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a. In the case of the Balance Sheet, of the state of Affairs of the Company as at 31st March, 2016;
- b. In the case of the Statement of Profit and Loss, of the Loss of the Company for the year ended on that date; and
- c. In the case of Cash Flow Statement, of the Cash Flows for the Company for the year ended on that date.

5. Emphasis of Matters

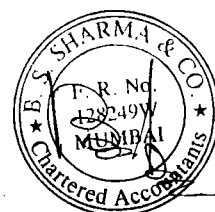
Without qualifying our report, we draw reference to

Note 23 (iii) in Notes to Financial statements, regarding erosion of the entire equity capital, we state that the promoter and the holding company viz., Mediavest India Private Limited, has given a financial support letter to bring in from time to time, the requisite funds to ensure continuation of business thereby compliance of Going Concern Policy.

In the opinion of the management, continuation of such financial support by Mediavest India Private Limited, would enable the company to carry-on its operations without any break, hence it is appropriate to prepare the financial statements under report on going concern basis.

6. Report on Other Legal and Regulatory Requirements

- A. As required by the 'Companies (Auditor's Report) Order, 2016 issued by the Central Government of India in terms of Section 143 (11) of the Act (hereinafter referred to as the "Order") and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure "A" a statement on the matters specified in paragraphs 3 and 4 of the Order.



: 3 :

B. As required by section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
- (c) The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Rules;
- (e) On the basis of the written representations received from the directors as on 31st March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as per the evidences produced, details furnished, with support and other letters from the Management, we express our opinion to the best of our information and according to the explanations given to us, that:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no amount required to be transferred to the Investor Education and Protection Fund, hence the same is not applicable to the Company.

**For B S SHARMA & CO.,
Chartered Accountants
ER No. 128249W**

**CA B S SHARMA,
PROPRIETOR,
Membership No.031578**



**Place: Mumbai
Dated: 24.05.2016**



Annexure "A" to the Independent Auditors' Report

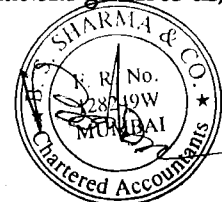
(Referred to in Paragraph 6(A) under the heading of "REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS" of our report of even date to the members of Diligent Media Corporation Limited on the financial statements for the year ended 31 March 2016:

Report on Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government in terms of Section 143(11) of the Companies Act, 2013 ('the Act') to the members of Diligent Media Corporation Limited ('the Company')

- (i) In respect of its fixed assets:
- a) The company has maintained proper records showing required particulars including Quantitative details and situation of its fixed assets.
 - b) According to the information and explanation given to us by the management of the company, majority of the fixed assets of the company have been physically verified, in phased manner, by the management during the year and the intervals of such verification had also been reasonable. As informed, no discrepancies were noticed on such verification.
- ii) a) The inventories have been physically verified by the Management at reasonable intervals during the year.
- b) In our opinion the procedure of such physical verification of inventories followed by the management is reasonable and adequate in relation to the size of the company and nature of its business.
 - c) In our opinion, the Company has maintained proper records of inventory and no material discrepancies were noticed on such verification of stock as compared to book records.
- (iii) a) Based on our verification of the books and records and as per information and explanations given and documents produced before us by the management, the company has not granted loans to persons covered in the Registers maintained under section 189 of the Companies Act, 2013 (the Act).
- b) Since no such loans or advances in the nature of loans are given to parties covered under Section 189 of the Act and as detailed herein above, the rest of the provisions in sub-clause iii(a) and iii (b) are not applicable.
- (iv) In our opinion, according to the information and explanations given to us, the Company has not given any loans to directors or others and has also not made any investments hence the provisions of Section 185 and Section 186 of the Act in respect of such grant of loans, making investments and providing guarantees and securities, is not applicable.
- (v) a) In our opinion and according to the information and explanations given to us, the company has not accepted deposits as covered under the provisions of sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under, hence this clause is not applicable.



- b) In view of our comments at Sr no.v(a) above, no order has been passed by either Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, hence this clause is not applicable.
- (vi) We have been informed by the management that the maintenance of cost records has not been prescribed by the Central Govt. under section (1) of section 148 of the Act.
- (vii) a) According to the books, records as produced and examined by us in accordance with Generally Accepted Auditing Practices in India and also based on management representations, statutory dues in respect of provident fund, employee state insurance, income tax, wealth tax, service tax, sales tax, value added tax, excise duty, cess and other material statutory dues have generally been regularly deposited by the company and there are no dues on the last date of the financial year, under report, for a period of six months from the date they became payable.
- b) According to information and explanations given to us, there are disputed amounts payable in respect of income tax, which is outstanding as on 31st March, 2016, pending rectification under Section 154 of the Income tax Act 1961:
- Income tax Assessment -Asst year 2012-13 - Appeal pending before Hon'ble Commissioner of Income tax (Appeals) -12, Mumbai and demand of Rs.9,17,67,710/- is subject to rectification under Section 154 of the Income Tax Act, 1961 before the Ld Assessing Officer. Further income assessments have been completed till Assessment year 2013-14.
- c) As per the information, explanations given and as appears from the records of the company, there are no dues of Income-tax, Sales Tax, Service Tax, Customs Duty, Excise Duty, and Value Added Tax which have not been deposited as on March 31, 2016 on account of disputes.
- (viii) As observed by us and as per the information and explanations given by the management, on the basis of the records verified, we state that there are no loans taken from financial institutions or banks during the year under audit, hence the clause relating to any default in repayment of dues etc is not applicable.
- (ix) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3 (ix) of the Order is not applicable.
- (x) To the best of our knowledge and belief and according to the information and explanations given to us, no fraud by the Company and no fraud on the Company by its officers or employees has been noticed or reported during the year.
- (xi) In our opinion and according to the information and explanations given to us, the Company has not paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act except Directors' sitting fee of Rs.0.60 lacs (NIL).
- (xii) The Company is not a Nidhi Company, hence reporting under clause 3(xii) of the Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us, the Company is



in compliance with Section 177 and 188 of the Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.

- (xiv) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year except Unsecured Compulsorily Convertible Debentures as detailed below to its holding company viz., Mediavest India Pvt Ltd:

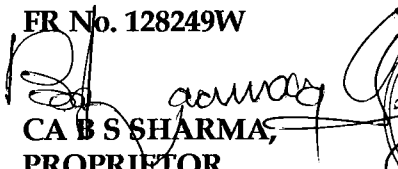
During the year the company has issued at par 0% 10,62,50,000 (32,85,80,334) Unsecured Compulsorily Convertible Debentures (C C D) of Rs.10 each fully paid up aggregating to Rs.106,25,00,000/- (Rs.328,58,03,340/-), which are compulsorily convertible into Equity shares in the conversion ratio of 1:1 (one CCD shall be converted into one Equity share) at the end of fifth year from the date of allotment. However, the C C D holders have an option for early conversion at any time after 18months from the date of allotment. As per the terms and conditions of such allotment, there is no repayment but compulsory conversion into equity option hence the default on dues to debenture holders is not applicable.

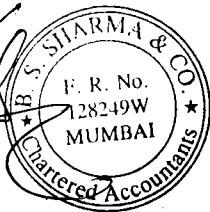
On allotment, on exercise or as per the terms of the issue, such equity shares will rank pari-passu with the then existing equity shares of the company.

- (xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of Section 192 of the Act are not applicable.

- (xvi) In our opinion and according to the information given, the company is not required to be registered under Section 45-I of the Reserve Bank of India Act 1934.

For B S SHARMA & CO.,
Chartered Accountants
FR No. 128249W


CA B S SHARMA,
PROPRIETOR,
Membership No.031578



Place: Mumbai,
Date: 24.05.2016



B. S. Sharma & Co.

Chartered Accountants

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 6(B)(f) under 'Report on Other Legal and Regulatory Requirements' of our report of even date).

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Subsection 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **Diligent Media Corporation Limited** ("the Company") as of March 31, 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

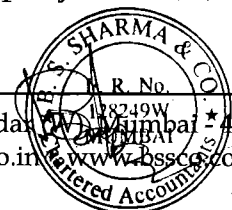
The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures on test basis to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.1



B S SHARMA & CO., C As
REPORT ON INTERNAL FINANCIAL CONTROL SYSTEM- 2015-16
DILIGENT MEDIA CORPORATION LTD.,

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

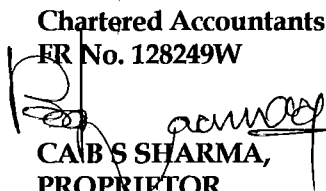
Inherent Limitations of Internal Financial Controls Over Financial Reporting

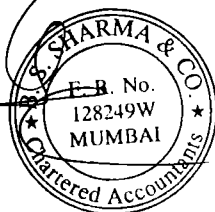
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were, checked on test basis, operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For B S SHARMA & CO.,
Chartered Accountants
FR No. 128249W


CA B S SHARMA,
PROPRIETOR,
Membership No.031578



Place: Mumbai
Dated: 24.05.2016



(Amt. In Rupees)

Particulars	Notes	31st March 2016	31st March 2015
Equity and Liabilities			
Shareholders' funds			
Share Capital	1	890,955,420	890,955,420
Reserves and Surplus	2	(4,124,747,179)	(4,037,477,790)
Non-Current Liabilities			
Long-Term Borrowings	3	4,348,303,342	3,285,803,342
Other Long-Term Liabilities	4	8,927,371	15,946,785
Long-Term Provisions	5	10,416,880	7,837,630
Current Liabilities			
Short-Term Borrowings	6	-	777,600,037
Trade Payables	7	151,805,255	134,173,865
Other Current Liabilities	7	277,019,338	372,752,626
Short-Term Provisions	5	1,157,431	1,369,531
Total		1,563,837,858	1,448,961,446
Assets			
Non-Current Assets			
Fixed Assets			
Tangible Assets	8	22,856,042	35,345,098
Deferred Tax Assets (net)	9	908,064,636	857,446,956
Long-Term Loans and Advances	10	47,536,728	40,825,233
Current assets			
Inventories	11	46,543,915	19,300,064
Trade Receivables	12	167,333,234	163,521,435
Cash and Cash equivalents	13	95,497,517	35,866,259
Short-Term Loans and Advances	10	269,968,448	296,656,401
Other Current Assets	14	6,037,338	-
Total		1,563,837,858	1,448,961,446

Significant Accounting Policies 22-23

Other Notes to Financial Statements 24-36

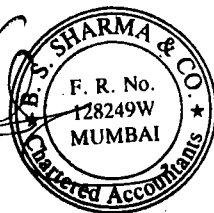
This is the Balance Sheet referred to in our report.

For and on behalf of the Board

As per our attached report of even date

For B S Sharma & Co
Chartered Accountants
Firm Registration: 128249W

CA B S Sharma
Proprietor
Membership No. 031578



Himanshu Mody
Director

Ravindra Mishra
Company Secretary

Mukund Galgali
Director

Mayank Agarwal
CFO

Place: Mumbai

Date: 24 MAY 2016

Statement of Profit and Loss for the year ended 31st March 2016

(Amt. in Rupees)

Particulars	Notes	31st March 2016	31st March 2015
Revenue			
Revenue From Operations	15	1,006,476,379	1,021,948,626
Other income	16	101,434,040	60,510,069
Total		1,107,910,419	1,082,458,695
Expenses			
Cost of Material Consumed	17	308,365,900	392,036,608
(Increase) / Decrease In Inventories	17A	(46,796)	-
Employee benefits expense	18	169,850,538	294,073,503
Finance costs	19	10,910,155	73,423,503
Depreciation and amortization expense	20	13,815,296	28,004,905
Other expenses	21	742,902,395	777,816,077
Total		1,245,797,488	1,565,354,596
Profit/(Loss) before tax		(137,887,069)	(482,895,901)
Less :- Tax expense			
Current tax		-	-
Deferred tax		50,617,679	257,950,765
Profit/(Loss) after Tax		(87,269,389)	(224,945,136)
Earnings per equity share of face value of Rs.10 each. Basic and Diluted		(0.98)	(2.52)

Significant Accounting Policies 22-23

Other Notes to Financial Statements 24-36

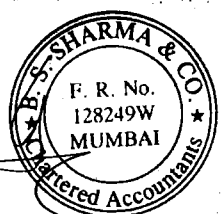
This is the Statement of Profit & Loss referred to in our report.

As per our attached report of even date

For B S Sharma & Co

Chartered Accountants

Firm Registration: 128249W

CA B S Sharma

Proprietor

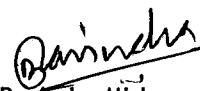
Membership No. 031578

Place: Mumbai

Date: 24 MAY 2016

For and on behalf of the Board


Himanshu Mody
Director

Mukund Galgali
Director

Ravindra Mishra
Company Secretary

Mayank Agarwal
CFO

Diligent Media Corporation Limited
Cash Flow Statement for the year ended 31st March 2016

11th Annual Report 2015-16

(Amt. in Rupees)

	Particulars	31st March 2016	31st March 2015
A	Cash Flow from Operating Activities		
	Loss Before Tax	(137,887,069)	(482,895,901)
	Adjustments for:-		
	Depreciation/ Amortization	13,815,296	28,004,905
	Interest Income	(3,087,745)	(15,989)
	Interest expense	7,798,543	73,069,267
	Loss / (Profit) on sale/discard of fixed assets	42,388	263,152
	Sundry Balance Written Back	(86,174,792)	(47,884,924)
	Operating Profit Before Working Capital Changes	(205,493,379)	(429,459,490)
	Movement in Working Capital		
	(Increase)/ Decrease in Trade and other Receivables	17,206,633	(444,033,283)
	(Increase)/ Decrease in Inventories	(27,243,851)	(6,641,184)
	Increase/ (Decrease) in Trade and Other Payables	29,197,051	(174,950,587)
	Cash Generated From Operations	(186,333,546)	(1,055,084,544)
	Direct Taxes paid/Refunded (Net)	(6,392,458)	(10,553,296)
	Net Cash From Operating Activities (A)	(192,726,004)	(1,065,637,840)
B	Cash Flow from Investing Activities		
	Purchase of Fixed Assets (Including Capital Work in progress)	(1,488,246)	(3,589,696)
	Sale of Fixed Assets (Including Capital Work in progress)	119,620	646,175
	Interest Received	2,399,590	15,989
	Net Cash From Investing Activities (B)	1,030,964	(2,927,532)
C	Cash Flow from Financing Activities		
	Refund of Share Application Money	-	(2,696,400,037)
	Repayment of Short Term Borrowings	-	(1,377,635,949)
	Receipt of Long Term Borrowings	1,062,500,000	3,285,803,342
	Receipt of Short Term Borrowings	(777,600,037)	1,937,752,749
	Interest paid	(33,573,665)	(47,293,545)
	Net Cash Flow From Financing Activities (C)	251,326,298	1,102,226,560
	Net Increase/(decrease) in cash and cash equivalents (A+B+C)	59,631,258	33,661,188
	Add: Cash and Cash Equivalents at the beginning of the year	35,866,259	2,205,071
	Cash and Cash Equivalents at the end of the year	95,497,517	35,866,259

Significant Accounting Policies

22-23

Other Notes to Financial Statements

24-36

This is the Cash flow statement as referred to in our report.
As per our attached report of even date

For and on behalf of the Board

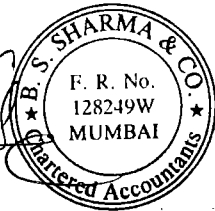
For B S Sharma & Co
Chartered Accountants
Firm Registration: 128249W

CA B S Sharma
Proprietor
Membership No. 031578

Place: Mumbai

Date:

24 MAY 2016



[Signature]

Himanshu Mody
Director

[Signature]
Ravindra Mishra
Company Secretary

[Signature]

Mukund Galgali
Director

[Signature]
Mayank Agarwal
CFO

1. Share Capital		(Amt. In Rupees)	
Particulars	31st March 2016	31st March 2015	
Authorised shares 153,500,000 (153,500,000) Equity Shares of Rs. 10 each	1,535,000,000	1,535,000,000	
Issued, Subscribed and Paid Up 89,095,542 (89,095,542) Equity Shares of Rs. 10 each fully paid up	890,955,420	890,955,420	
Total	890,955,420	890,955,420	

a. Reconciliation of number of Equity shares and Share Capital

Particulars	31st March 2016		31st March 2015	
	Number of Equity shares	Amount (Rupees)	Number of Equity shares	Amount (Rupees)
At the beginning of the year	89,095,542	890,955,420	89,095,542	890,955,420
Add: Issued during the period	-	-	-	-
Outstanding at the end of the period	89,095,542	890,955,420	89,095,542	890,955,420

b. Terms/ rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs 10 each. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividend in Indian Rupees. The dividend, if any, proposed by the Board of Directors is subject to the approval of the shareholders in the Annual General Meeting.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

c. Shares held by Holding Company (Amt. In Rupees)

Particulars	31st March 2016	31st March 2015
Mediavest India Private Limited, the holding Company & its nominees		
89,095,342 (89,095,342) Equity shares of Rs 10 each fully paid up	890,953,420	890,953,420

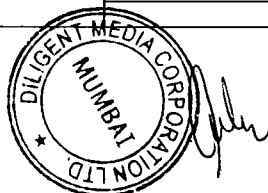
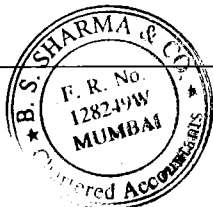
d. Details of shareholders holding more than 5% of the aggregate shares in the company

Particulars	31st March 2016		31st March 2015	
	Number of Equity Shares held	Percentage (%) of Holding	Number of Equity Shares held	Percentage (%) of Holding
Media Vest India Private Limited	89,095,342	100	89,095,342	100

e. There are no bonus shares issued or shares issued for consideration other than cash or shares bought back during five years preceding 31st March 2016.

2. Reserves and Surplus (Amt. In Rupees)

Particulars	31st March 2016	31st March 2015
Securities Premium		
As per last Balance Sheet	3,432,768,407	3,432,768,407
	3,432,768,407	3,432,768,407
Capital Reserve		
As per last Balance Sheet	486,793,885	486,793,885
	486,793,885	486,793,885
General Reserve		
As per last Balance Sheet	1,749,891,434	1,749,891,434
	1,749,891,434	1,749,891,434
Surplus/ (Deficit) in the Statement of Profit and Loss		
As per last Balance Sheet	(9,706,931,516)	(9,477,559,201)
Less : Depreciation adjustment as per Schedule II to the Companies Act 2013	-	(6,707,037)
Less : Deferred Tax impact on Depreciation adjustment as per Schedule II to the Companies Act 2013	-	2,279,858
Add: Profit/ (Loss) for the year	(87,269,389)	(224,945,136)
	(9,794,200,906)	(9,706,931,516)
Total	(4,124,747,179)	(4,037,477,790)



3. Long Term Borrowings

(Amt. In Rupees)

Particulars	31st March 2016	31st March 2015
Unsecured-Holding Company :		
Opening balance		
328,580,334* (328,580,334*) 0% Unsecured Compulsorily Convertible Debentures (CCD) of Rs. 10 each fully paid up (refer note below *)	3,285,803,342	3,285,803,342
Add: Issued during the year		
10,62,50,000** (NIL) 0% Unsecured Compulsorily Convertible Debentures (CCD) of Rs.10 each fully paid up (refer note below **)	1,062,500,000	
	4,348,303,342	3,285,803,342

*0% 32,85,80,334 Unsecured Compulsorily Convertible Debentures (CCD) of Rs.10 each fully paid up of Rs 3285,803,342, are compulsorily convertible into Equity shares in the conversion ratio of 1:1 (one CCD shall be converted into one Equity share) at the end of fifth year i.e. 25 March, 2020. However, the CCD holders have an option for early conversion at any time after 18 months from the date of allotment i.e. 26th March, 2015.

**During the year the company has issued 0% 10,62,50,000 Unsecured Compulsorily Convertible Debentures (CCD) of Rs.10 each fully paid up of Rs 1,062,500,000, are compulsorily convertible into Equity shares of Rs 10 each in the conversion ratio of 1:1 (one CCD shall be converted into one Equity share) at the end of fifth year from the date of allotment. However, the CCD holders have an option for early conversion at any time after 18 months from the date of allotment.

4. Other Long Term Liabilities

(Amt. In Rupees)

Particulars	31st March 2016	31st March 2015
Unsecured Others:		
Deposits	4,596,155	6,498,139
Unearned Revenue	4,331,216	9,448,646
	8,927,371	15,946,785

5. Provisions

(Amt. In Rupees)

Particulars	Long-Term		Short-Term	
	31st March 2016	31st March 2015	31st March 2016	31st March 2015
Provision for employee benefits				
Gratuity	7,117,512	5,590,937	790,835	620,820
Leave benefits	3,299,368	2,246,693	366,596	748,711
Total	10,416,880	7,837,630	1,157,431	1,369,531

6. Short Term Borrowings

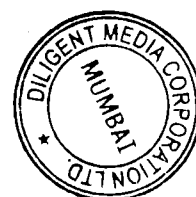
(Amt. In Rupees)

Particulars	31st March 2016	31st March 2015
Unsecured		
Inter Corporate Deposit	-	777,600,037
Total	-	777,600,037

7. Current Liabilities

(Amt. In Rupees)

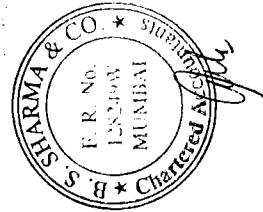
Particulars	31st March 2016	31st March 2015
Trade Payables (There are no dues to micro and small enterprises)	151,805,255	134,173,865
Other Current Liabilities		
Interest accrued but not due	-	25,775,122
Income received in advance	49,835,056	54,539,507
Deposits	50,000	72,000
Statutory Liabilities	6,804,117	14,200,426
Employee liability Payable	15,032,130	17,556,479
Capital Liabilities	-	638,533
Other payables	111,731,314	218,633,110
Debtors having Credit balances	93,566,721	41,337,449
	277,019,338	372,752,626
Total	428,824,593	506,926,491



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DILIGENT MEDIA CORPORATION LIMITED
DETAILS FOR THE YEAR ENDING 31st March 2016
FIXED ASSETS SCHEDULE

Particulars	Gross Block			Depreciation				Net Block		
	As at 01.04.2015	Additions	Deduction	As at 31.03.2016	As at 01.04.2015	For the Year	Retained Earnings	Accum dep on sale	As at 31.03.2016	As at 31.03.2015
(a) Intangible Assets										
Technical Know How	239,448,829			239,448,829	239,448,829	-	-	-	239,448,829	-
Sub Total	239,448,829	-	-	239,448,829	239,448,829	-	-	-	239,448,829	-
Previous Year	239,448,829			239,448,829	239,448,830	-		-	239,448,830	
(b) Tangible Assets										
Plant & Machinery -office	13,689,806	105,000	21,466	13,773,340	3,562,266	806,421	-	3,900	4,364,788	10,127,540
Furniture & Fixtures - Office	11,089,409	-	-	11,089,409	7,205,518	472,576	-	-	7,678,093	3,883,891
Computer & Software - Office	71,740,781	910,899	2,620,594	70,031,086	63,433,180	2,840,643	-	2,489,562	63,784,261	8,307,600
Office Equipments - Office	11,591,298	472,347	168,632	11,895,013	9,974,425	501,782	-	155,223	10,320,984	1,616,873
Vehicle	1,029,734	-	-	1,029,734	980,435	-	-	-	980,435	49,299
Lease hold Improvements	40,883,660	-	-	40,883,660	29,523,765	9,193,874	-	-	38,717,639	11,359,895
Sub Total	150,024,688	1,488,246	2,810,692	148,702,242	114,679,589	13,815,296	-	2,648,685	125,846,200	22,856,042
Previous Year	154,405,700	3,589,312	7,970,324	150,024,688	87,027,901	28,004,905	6,707,037	7,060,254	114,679,589	35,345,098
Grand TOTAL	389,473,517	1,488,246	2,810,692	388,151,071	354,128,419	13,815,296	-	2,648,685	365,295,029	22,856,042
Previous Year	393,854,529	3,589,312	7,970,324	389,473,517	326,476,731	28,004,905	6,707,037	7,060,254	354,128,419	35,345,098



9. Deferred tax assets (net)

a. The components of deferred tax balances as at, are as under

(Amt. In Rupees)

Particulars	31st March 2016	31st March 2015
Deferred Tax Asset (effect)		
Depreciation/Amortisation on fixed assets	19,513,678	20,331,694
Depreciation/Amortisation on fixed assets as per Schedule II to the Companies Act 2013	2,321,310	2,320,910
Employee benefits	4,005,638	3,186,414
Unabsorbed tax , losses and depreciation	882,224,010	831,607,938
	908,064,636	857,446,956
Deferred tax asset (net)	908,064,636	857,446,956

b. Deferred tax assets on unabsorbed depreciation and business losses has been recognized as the management is of the opinion that sufficient future taxable income will be available against which these deferred tax assets can be realized, on the basis of business plan.

10. Loans and Advances

(Amt. In Rupees)

Particulars	Long-term		Short-Term	
	31st March 2016	31st March 2015	31st March 2016	31st March 2015
Security Deposits				
Unsecured	15,472,592	15,153,555	562,250	925,780
Considered Doubtful	92,160	-	-	-
Less: Provision for doubtful advances	(92,160)	-	-	-
	15,472,592	15,153,555	562,250	925,780
Advances (recoverable in cash or kind)				
Unsecured, considered good				
Advance to related parties	-	-	-	49,980,622
Advance to others	-	-	230,942,553	241,251,258
Considered Doubtful	-	-	-	508,874
Less: Provision for doubtful advances	-	-	-	(508,874)
	-	-	230,942,553	291,231,880
Other Loans and Advances				
Unsecured, considered good				
Advances to employees	-	-	1,470,054	2,445,613
Considered Doubtful	2,342,369	2,342,369	-	-
Less: Provision for doubtful employee advances	(2,342,369)	(2,342,369)	-	-
Prepaid expenses	-	-	36,993,591	2,053,128
Advance Tax (net of provision)	32,064,136	25,671,678		
Total	47,536,728	40,825,233	269,968,448	296,656,401

14. Other Current Assets

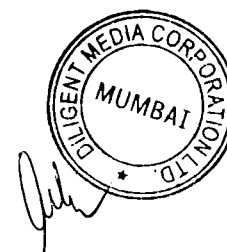
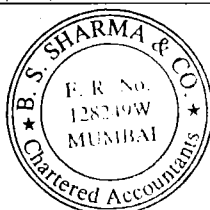
(Amt. In Rupees)

Particulars	Non- Current		Current	
	31st March 2016	31st March 2015	31st March 2016	31st March 2015
Interest accrued but not due	-	-	688,155	-
Other Receivables	-	-	5,349,183	-
Total	-	-	6,037,338	-

11. Inventories (Valued at cost or realisable value)

(Amt. In Rupees)

Particulars	31st March 2016	31st March 2015
Raw Material:		
Newsprint	46,497,119	19,084,634
Scrap and waste Papers	46,796	-
Consumables	-	215,430
Total	46,543,915	19,300,064



12. Trade Receivables (Unsecured)

(Amt. In Rupees)

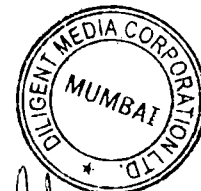
Particulars	(Amt. In Rupees)	
	31st March 2016	31st March 2015
More than six months		
Considered good	13,776,646	15,349,007
Considered doubtful	3,236,964	4,192,423
Other		
Considered good	153,556,587	148,172,228
Ultimate holding Company		
Others		
	170,570,197	167,713,658
Less: Provision for doubtful debts	(3,236,963)	(4,192,223)
	167,333,234	163,521,435
Total	167,333,234	163,521,435

13. Cash and Cash equivalents

(Amt. In Rupees)

Particulars	Non -Current		Current	
	31st March 2016	31st March 2015	31st March 2016	31st March 2015
Cash and Cash equivalents				
Cash on hand	-	-	61,492	215,454
Balances with banks in current accounts	-	-	47,187,654	35,650,805
Other Bank Balances				
Fixed deposit with Maturity for more than 3 months but less than 12 months*	-	-	48,248,371	-
	-	-	95,497,517	35,866,259
Total				

*Includes Rs.4,20,48,371/- under bank lien against Letter of Credit



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15. Revenue from Operations (Amt. in Rupees)

Particulars	31st March 2016	31st March 2015
Sale of products		
-Circulation revenue	109,514,121	134,970,797
Sale of services		
-Advertisement Revenue	834,962,866	841,283,222
-Syndication Revenue	8,519,311	20,028,657
Other operating revenues		
-Sale of waste and scrap	10,661,281	16,951,112
-Royalty Income	8,315,637	7,949,708
-Income from Events & Services	34,503,163	765,130
Total	1,006,476,379	1,021,948,626

16. Other Income (Amt. in Rupees)

Particulars	31st March 2016	31st March 2015
Interest Income on:		
-Bank deposits	3,087,745	-
-Others	-	15,989
Other non-operating Income :		
-Rent Income	12,000,000	12,485,901
-Balances written back	86,174,792	47,884,924
-Miscellaneous receipts	171,503	123,255
Total	101,434,040	60,510,069

17. Cost of Material Consumed (Amt. in Rupees)

Particulars	31st March 2016	31st March 2015
Inventory at the beginning of the year	19,084,534	12,658,820
Add: Purchases	335,778,485	398,462,422
	354,863,019	411,121,242
Less: Inventory at the end of the year	46,497,119	19,084,634
Cost of raw material consumed	308,365,900	392,036,608

17A (Increase) / Decrease In Inventories (Amt. in Rupees)

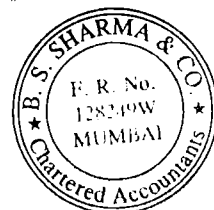
Particulars	31st March 2016	31st March 2015
Scrap and waste papers		
Inventory at the beginning of the period / year	-	-
Less : Inventory at the end of the period / year	46,796	-
	(46,796)	-

18. Employee Benefits Expense (Amt. in Rupees)

Particulars	31st March 2016	31st March 2015
Salaries, wages and allowances	156,812,396	267,170,674
Contributions to Provident and other funds	10,573,915	22,955,722
Recruitment and Training expenses	2,035	1,109,170
Staff welfare expenses	2,462,192	2,837,937
Total	169,850,538	294,073,503

19. Finance Cost (Amt. in Rupees)

Particulars	31st March 2016	31st March 2015
Interest Expense		
- on loans		
- related party	7,765,785	73,040,624
Interest on others	32,758	28,643
Bank & Other Financial Charges	3,111,612	354,236
Total	10,910,155	73,423,503



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20. Depreciation and Amortization expense (Amt. in Rupees)

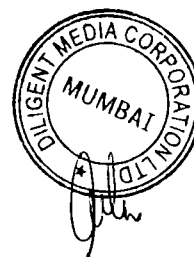
Particulars	31st March 2016	31st March 2015
Depreciation on tangible assets	13,815,296	28,004,905
	13,815,296	28,004,905

21. Other Expenses (Amt. in Rupees)

Particulars	31st March 2016	31st March 2015
Other production expenses	336,801,989	353,689,455
News expenses	33,304,872	47,356,965
Rent	69,228,313	67,811,378
Repairs and Maintenance:		
- Others	12,957,413	17,801,227
Insurance	260,650	372,693
Rates and Taxes	793,938	241,900
Electricity expenses	17,460,264	21,230,855
Legal and Professional expenses	21,338,947	6,260,962
Printing and Stationery	5,063,994	4,775,503
Communication expenses	4,630,961	5,245,755
Travelling and Conveyance expenses	4,667,611	8,911,005
Payment to Auditor (Refer details below)	1,459,709	2,020,327
Advertisement and Sales Promotion expenses	86,502,636	84,538,844
Circulation Scheme Promotion expenses (net)	125,120,663	120,961,587
Freight and Forwarding charges	12,855,744	19,818,259
Other Selling expenses	5,678,507	5,937,971
Bad Debts	7,086	95,949
Provision for doubtful debts/advances	-	2,490,109
Loss on sale/discard of fixed assets	42,388	263,152
Loss on exchange difference (net)	3,032,449	1,232,836
General and other office expenses	1,694,261	6,759,345
Total	742,902,395	777,816,077

(Amt. in Rupees)

Particulars	31st March 2016	31st March 2015
Payments to the auditor		
As Auditor		
Audit Fee	900,000	900,000
Tax Audit Fee	100,000	100,000
for other services including interim audit	459,709	1,020,327
Total	1,459,709	2,020,327



22 Corporate Information

Diligent Media Corporation Limited ('the Company') incorporated in the State of Maharashtra on 17th February 2005 and presently is in the business of Printing and Publication of newspapers. Mediavest India Private Limited, the holding company, holds 99.99% (along with its Nominee) of the equity share capital of the company.

23 Significant Accounting Policies

i Basis of Preparation

The financial statements are prepared on going concern basis in accordance with Generally Accepted Accounting Principles in India (Indian GAAP) and comply with in all material respect with the Accounting Standards specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of financial statement are consistent with those of previous year.

ii Use of estimates

The preparation of financial statements requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities, as of the date of the financial statements and the reported amount of revenue and expenses of the year. Actual results could differ from these estimates. Any revision to estimates is recognised prospectively in current and future periods.

iii Going Concern

The Company's accumulated losses aggregate to Rs. / Lacs 97942.01 (97069.32) as at 31st March 2016 which has resulted in complete erosion of the Net worth of the Company.

In view of the erosion of the entire equity, the promoters viz., Mediavest India Pvt Ltd., the holding company, has given a support letter to bring in funds from time to time to ensure continuation of operations and to ensure compliance of Going Concern policy. Based on the above, the management is of the opinion that it is appropriate to prepare these financial statements on going concern basis.

v Tangible fixed assets

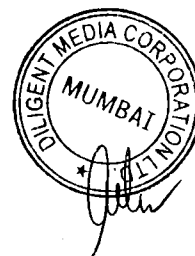
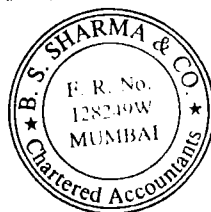
Tangible fixed assets are stated at cost, net of accumulated depreciation and impairment losses, if any. Cost include all expenses incurred to bring the assets to its present location and condition.

vi Intangible assets

Intangible assets acquired are measured on initial recognition at cost. Intangible assets are carried at cost less accumulated amortization and impairment loss, if any. Technical Know How are depreciated over a estimated useful life of 5 years.

vii Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets are capitalised as a part of the cost of the respective asset when such asset is ready for its intended use. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are expensed in the period they are incurred.



viii **Impairment of tangible and intangible assets**

As at Balance Sheet date, the Company assesses whether there is any indication that an asset may be impaired and if any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit, to which the asset belongs, is less than its carrying value, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the Statement of Profit and Loss. An assessment is also done at each Balance Sheet date as to whether there is an indication that if a previously assessed impairment loss, no longer exists or may have decreased, the recoverable amount is reassessed and the asset is reflected at revised estimate of its recoverable amount, so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset in prior years. A reversal of impairment loss is recognized in the statement of Profit and Loss. After recognition of impairment loss or reversal of impairment loss as applicable, the depreciation charge for the asset is adjusted in future periods to allocate the asset's revised carrying amount, less its residual value (if any), on method of depreciation followed for the assets concerned over its remaining useful life. During the year Company has not recognised any impairment loss.

ix **Depreciation/Amortization on tangible/ intangible assets**

(a) Consequent to the enactment of the Companies Act, 2013 and its applicability for accounting period commencing from April 1, 2014, depreciation on tangible fixed assets is provided on straight line method as per the useful life prescribed by Schedule II to the Companies Act, 2013 except Technical Knowhow.

(b) Technical Knowhow is amortized over their estimated useful life on a straight line basis commencing from the year in which it is available to the company.

x **Investments**

Investments intended to be held for more than one year, from the date of acquisition, are classified as long term and are carried at cost. On disposal of an investments, the difference between its carrying amount and Net Disposal Proceeds is charged or credited to the statement of Profit and Loss. Provision for diminution in value of these investments is made to recognize a decline other than temporary.

xi **Transactions in foreign currencies**

(a) Foreign currency transactions are accounted at the exchange rates prevailing on date of such transaction.

(b) Foreign currency monetary items are translated using the exchange rates prevailing at the reporting date. Exchange difference are recognised as income or expense in the period in which they arise.

xii **Revenue recognition**

(a) Circulation revenue is recognized when the significant risks and rewards of ownership have passed on to the buyers and is net of sales return.

(b) Advertisement Revenue (net of commission) is recognized when the related advertisement is published.

(c) Syndication revenue and royalty income is accounted as per agreed terms.

(d) Revenue from subscription scheme is recognised based on the sales value of the item delivered in relation to the total sales value of all items covered by the subscription.

(e) Circulation scheme promotion expense is net of receipts from customers.

(f) Participation fee is recognised when same is acknowledged by the parties/service provider.

(g) Software development charges recognised on acknowledgment from parties.

(h) Interest income is recognised on a time proportion basis taking into consideration the amount outstanding and the applicable interest rate.

xiii **Inventories**

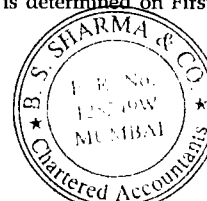
(a) Stock of Newsprint is valued at lower of cost or net estimated realizable value. Cost is determined on First in First out Basis (FIFO).

(b) Scrap and Waste Paper Stock is valued at net estimated realisable value.

xiv **Retirement and other employee benefits**

(a) **Short Term Employee Benefit:**

All employee benefits payable wholly within twelve months of rendering the services are classified as short term employee benefits and they are recognized in the period in which the employee renders the related services. The company recognizes the amount of short term employee benefits expected to be paid in exchange for services rendered as a liability (accrued Expenses) after deducting any amount already paid.



(b) Post-employment benefits:

Defined Contribution Plans :

Defined contribution plans are Employees State Insurance and Government administered Pension fund scheme for eligible employees. The company's contribution to defined contribution plans are recognized in the Statement of Profit and Loss in the financial year to which they relate.

Defined Benefits Plan :

The Company is covered under the provisions of Provident Fund and Miscellaneous Funds Act, 1952. Contribution payable by the Company to the concerned Government Authorities in respect of Provident Fund and Family Pension Fund are charged to the Statement of Profit and Loss.

Gratuity Scheme :

The Company's Liability towards unfunded Gratuity is determined on the basis of year end Actuarial Valuation in accordance with Accounting Standard (AS) 15, 'Employee Benefits'.

Other long term employee benefits :

Entitlement to annual leave and sick leave are recognized when they accrue to employees concerned. Sick leave can only be availed while annual leave can either be availed or encashed subject to a restriction on the maximum number of accumulation of leave. The Company determines the liability for such accumulated leaves using the Projected Unit Credit Method with actuarial valuations being carried out at each Balance sheet date. Liability for Leave Encashment is accounted on accrual basis and expensed. The company presents this liability as current and non-current in the balance sheet as per actuarial valuations certificate issued by the independent actuary.

xv Accounting for taxes on income

(a) Current Tax is determined as the amount of tax payable in respect of taxable income for the year ended as per the provisions of the Income Tax Act, 1961.

(b) Deferred tax is recognized, subject to consideration of prudence in respect of deferred tax assets, on timing difference, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods and measured using relevant enacted tax rates and laws.

xvi Leases

Operating Lease

Lease of assets under which all the risk and rewards of ownership are effectively retained by the lessor are classified as operating leases. Lease payments / revenue under operating leases are recognized as expense/income on accrual basis in accordance with the respective lease agreements.

xvii Earnings Per Share

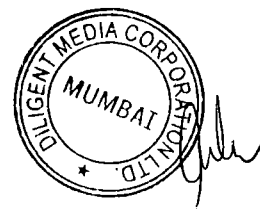
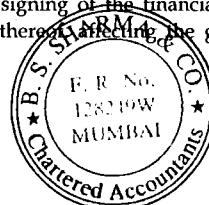
Basic earnings per share is computed and disclosed using the weighted average number of equity shares outstanding during the year. Dilutive earnings per share is computed and disclosed using the weighted average number of equity and dilutive equity equivalent shares outstanding during the year, except when the results would be anti-dilutive

xviii Provisions, Contingent Liabilities and Contingent Assets

A provision is recognized when there is a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current management estimates. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources. When there is a possible obligation or a present obligation in respect of which likelihood of outflow of resources is remote, no provision or disclosure is made. Contingent Liabilities are not recognized but are disclosed by way of Notes. Contingent assets are neither recognized nor disclosed in the financial statements.

xix Contingencies and Events occurring after the Balance Sheet date

All the major contingencies i.e., a condition or situation the ultimate outcome of which is known or determined only on their occurrences or non-occurrences of uncertain future events, till the signing of the financial statements, have been recognized. Material events occurring after the balance sheet date till signing thereof affecting the going concern assumption or having material impact on the financial statements, are recognized.



24 Leases

Operating Leases:

- (a) The Company has taken office premises, residential facilities etc. under cancellable/non-cancellable lease agreements that are renewable on a periodic basis at the option of both the Lessee and the Lessor. The initial tenure of the lease is generally from 11 months to 60 months.

(Rupees in Lacs)		
Particulars	31st March 2016	31st March 2015
Lease rental charges for the year including service tax	692.28	678.11
Future Lease rental obligation payable (under non-cancellable lease)		
Not later than one year	670.33	642.61
Later than one year but not later than five years	338.33	996.02

25 (a) **Contingent Liabilities**

- i. Contingent Liabilities not provided for, in respect of bank guarantees of Rs./Lacs Nil (Nil) and in respect of Letter of credits of Rs./Lacs 202.22 (Nil)
- ii. For tax matter under rectification and appeal for A.Y. 2012-13 Rs 917.68 lacs.
- iii. The company has received legal notices of claims lawsuits filed against it relating to defamation suits etc in relation to the News published in DNA newspaper. In the opinion of the Management, no material liability is likely to arise on account of such claims / law suits.

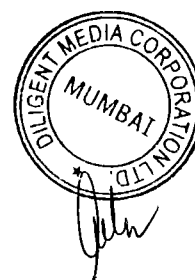
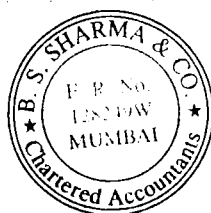
(b) **Capital and other commitments**

- (i) Estimated amount of contracts remaining to be executed on capital account not provided (net of advances) for Rs./Lacs Nil (Nil)
- (ii) Other Commitments in respect of newsprint purchases is Rs./Lacs 757.85 (52.58)

26 **Exchange Difference**

- (a) Derivative Contracts (Forward contracts for hedging purposes) entered into by the Company and outstanding as at 31 March 16 amount to Rs./ Lacs Nil (Nil)
- (b) Foreign currency exposures that are not hedged by derivative instruments:

(Rupees in Lacs)		
Particulars	31st March 2016	31st March 2015
Payables	868.36	298.49
Receivables	-	-



27 Employee Benefits

A Defined Benefit Plans

Particulars	(Rupees in Lacs)	
	2016	2015
	Gratuity (Non Funded)	
I. Expenses recognized during the year		
1 Current Service Cost	17.17	17.23
2 Interest Cost	4.97	7.69
3 Actuarial Losses / (Gains)	11.84	24.89
4 Past Service cost	-	-
Total Expenses	33.98	49.81
II. Net Asset/(Liability) recognized in the Balance Sheet		
1. Present value of unfunded benefit obligation	79.08	62.12
2. Net Asset / (Liability)	79.08	62.12
III. Reconciliation of Net Asset/(Liability) recognized in the Balance Sheet		
1 Net Asset/(Liability) at the beginning of year	(62.12)	(96.08)
2 Expense as per I above	(33.98)	(49.81)
3 Transferred to Pri Media	-	-
4 Benefits Paid	17.02	83.77
5 Net Asset/(Liability) at the end of the year	(79.08)	(62.12)
IV. Actuarial Assumptions:		
1 Discount rate	8%	8%
2 Expected rate of salary increase	5%	5%
3 Mortality	Indian Assured Lives Mortality (2006-08) Ultimate	Indian Assured Lives Mortality (2006-08) Ultimate

Notes:

Amounts recognized as an expense and included in the Note 18 "Employee Benefits Expense" are gratuity Rs./Lacs 33.98 (49.81) and leave benefits is Rs./Lacs 30.00 (19.24)

The estimates of future salary increases considered in the actuarial valuation taking into account the rate of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market. The above information is certified by actuary.

Defined contribution plan:

"Contribution to provident and other funds" is recognized as an expense in Note 18 of the Statement of Profit and Loss.



28 Related Party Disclosure

Holding Company

Mediavest India Private Limited 99.99% (along with its Nominee)

Ultimate Holding Company

Zee Media Corporation Limited

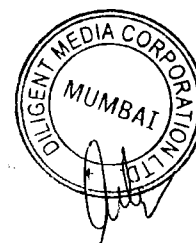
Fellow Subsidiaries

Pri Media Services Private Limited, Zee Akaash News Private Limited

(Rupees in Lacs)

Particulars	31st March 16	31st March 15
Purchase of Services		
Pri Media Services Pvt Ltd	3,219.97	3,352.17
Interest on ICD taken		
Mediavest India Private Limited	-	444.02
Rent income		
Zee Media Corporation Limited	120.00	120.00
Advertisement, Job Work Revenue, Royalty Income and Sale of waste & scrap		
Zee Media Corporation Limited	1,058.26	79.81
Zee Akaash News Private Limited	180.95	-
Advertisement Expenses		
Zee Media Corporation Limited	3.50	-
ICD taken		
Mediavest India Private Limited	-	5,450.02
Refund of ICD		
Mediavest India Private Limited	-	5,450.02
Refund of Share Application Money received		
Mediavest India Private Limited	-	26,964.00
Issue of CCD		
Mediavest India Private Limited	10,625.00	32,858.03
Director Sitting Fees		
Uma Mandavgane	0.30	-
Vishal Anil Malhotra	0.30	-
Balances as at 31 March 2016		
Loans and Advances		
Zee Media Corporation Limited	184.11	-
Pri Media Services Pvt Ltd	-	499.81
Current liabilities		
Pri Media Services Pvt Ltd	270.53	-
	-	11.46
Outstanding CCD		
Mediavest India Private Limited	43,483.03	32,858.03
Trade/ Other Recievables		
Zee Akaash News Private Limited	177.33	-
Zee Media Corporation Limited	27.49	-

Related party relationships have been identified by the management and relied upon by the auditors



29 Details of Consumption of Imported and Indigenous stocks

(Rupees in Lacs)

Particulars	31st March 16		31st March 15	
	%	Amount	%	Amount
i) Raw Materials				
Imported	99.94%	3,081.41	65.33%	2,561.13
Indigenous	0.06%	1.79	34.67%	1,359.23
Total	100%	3,083.20	100%	3,920.36

30 Consumption of raw materials

(Rupees in Lacs)

Particulars	31st March 16		31st March 15	
	MT (Quantity)	Value	MT (Quantity)	Value
Newsprint	7,818.21	3,083.20	9,912.54	3,920.36

31 Earnings per Share

Particulars	31st March 16	31st March 15
Profit/ (Loss) after Tax (in lacs)	(872.69)	(2,249.45)
Weighted Average number of equity shares	89,095,542	89,095,542
Nominal Value of equity shares (Rs.)	10.00	10.00
Basic and Diluted Earnings per share	(0.98)	(2.52)

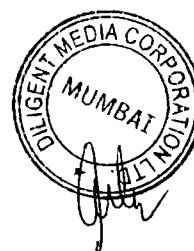
32 Segment Information

The Company is engaged in the business of Printing and Publication of Newspapers and is the only one reportable segment as per Accounting Standard - 17 Segment Reporting. Hence, the said accounting standard is not applicable.

33 Foreign Exchange Earnings and Outgo

(Rupees in Lacs)

Particulars	31st March 16	31st March 15
Earnings in Foreign Currency:		
Syndication Revenue	16.12	19.61
Expenditure in Foreign Currency:		
Travelling Expenses	-	8.88
News expenses	29.30	33.79
CIF Value of imports:		
Newsprint	3,570.10	2,922.67



- 34 Some of the Debtors/Loans and advances and creditors and subscription liabilities, pending confirmation, reconciliation and adjustments. In the opinion of the management, same will not have any consequential material effect on the Statement of Profit and Loss and/or Assets and Liabilities.
- 35 In accordance with the provisions of Schedule II of the Companies Act 2013, in case of the fixed assets which have completed their useful life as at 1st April 2014, Rs.67.07 lacs (net of deferred tax Rs.43.87) as transitional provision has been recognised in the retained earnings in the financial year 2014-15.

Further, in case of assets acquired prior to 1st April 2014, the carrying value of assets (net of residual value) is depreciated over the remaining useful life as determined effective 1st April 2014.

- 36 Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year classifications / disclosures.

As per our report of even date,
For BS Sharma & Co.,
Chartered Accountants

CA BS Sharma
Proprietor
Membership No. 031578



For and on behalf of the Board

Handwritten signature of Himanshu Mody.

Himanshu Mody
Director

Handwritten signature of Ravindra Mishra.

Ravindra Mishra
Company Secretary

Handwritten signature of Mukund Galgali.

Mukund Galgali
Director

Handwritten signature of Mayank Agarwal.

Mayank Agarwal
CFO

Date 24 MAY 2016
Mumbai,





B. S. Sharma & Co.

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

To
The members of
Diligent Media Corporation Limited,

1. Report on the Financial Statements

We have audited the accompanying financial statements of **Diligent Media Corporation Limited** ("The Company"), comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss and Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information, which have been signed with reference to the report hereunder.

2. Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 ("the Rules").

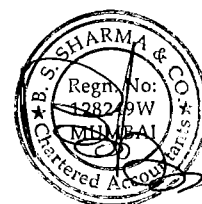
This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

3. Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the Accounting and Auditing Standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing as detailed in the provisions of Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.



**B S SHARMA & CO., Chartered Accountants, AUDITORS' REPORT TO THE MEMBERS OF
DILIGENT MEDIA CORPORATION LIMITED**

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purposes of expressing an opinion, whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

4. Opinion

In our opinion and to the best of our information and according to the explanations given to us, the said financial statements together with notes thereon, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a. In the case of the Balance Sheet, of the state of Affairs of the Company as at 31st March, 2015;
- b. In the case of the Statement of Profit and Loss, of the Loss of the Company for the year ended on that date; and
- c. In the case of Cash Flow Statement, of the Cash Flows for the Company for the year ended on that date.

5. Emphasis of Matters

Without qualifying our report, we draw reference to

- a. Note 23 (iii) in Notes to Financial statements, regarding erosion of the entire equity capital, we state that the promoter and the holding company viz., Mediavest Private Limited (MVPL), has given a financial support letter to bring in from time to time, the requisite funds to ensure compliance of Going Concern Policy i.e., to enable continuation of operations. In the opinion of the management, continuation of such financial support by MVPL, would enable the company to carry-on its operations without any break, hence it is appropriate to prepare the financial statements under report on going concern basis.

6. Report on Other Legal and Regulatory Requirements

As required by section 143(3) of the Act, we report that:

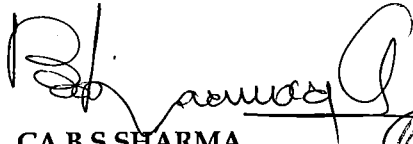
- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;



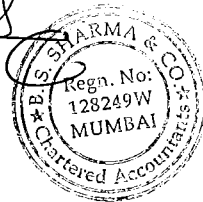
**B S SHARMA & CO., Chartered Accountants, AUDITORS' REPORT TO THE MEMBERS OF
DILIGENT MEDIA CORPORATION LIMITED**

- (c) The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Rules;
- (e) On the basis of the written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as per the evidences produced, details furnished, with support and other letters from the Management, we express our opinion to the best of our information and according to the explanations given to us, that:
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no amount required to be transferred to the Investor Education and Protection Fund, since the same is not applicable to the Company.

**For B S SHARMA & CO.,
Chartered Accountants
FR No. 128249W**



**CA B S SHARMA,
PROPRIETOR,
Membership No.031578**



Place: Mumbai

Date: 21.05.2015



Annexure referred to in Paragraph 6 under the heading of "REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS" of our report of even date to the members of for the year ended 31 March 2015 of Diligent Media Corporation Limited.

- (i) a) The company has maintained requisite records showing required particulars including Quantitative details and situation of its fixed assets.
- b) According to the information and explanation given to us by the management of the company, majority of the fixed assets of the company have been physically verified, in phased manner, by the management during the year and the intervals of such verification had also been reasonable. As informed, no discrepancies were noticed on such verification.
- ii) a) The inventories have been physically verified by the Management at reasonable intervals during the year.
- b) In our opinion the procedure of such physical verification of inventories followed by the management is reasonable and adequate in relation to the size of the company and nature of its business.
- c) In our opinion, the Company has maintained proper records of inventory and no material discrepancies were noticed on such verification as compared to book records.
- (iii) a) Based on our verification of the books and records and as per information and explanations provided to us by the management, the company has not granted loans to persons covered in the Registers maintained under section 189 of the Companies Act, 2013 (the Act).
- b) Since no such loans or advances in the nature of loans are given to parties covered under Section 189 of the Act and as detailed herein above, the rest of the provisions in sub-clause iii(a) and iii (b) are not applicable.
- (iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and nature of its business with regard to purchases, fixed assets and sales. During our course of audit, no major weakness was noticed by us in the existing internal control system.
- (v) a) In our opinion and according to the information and explanations given to us, the company has not accepted deposits as covered under the provisions of sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under, hence this clause is not applicable.
- b) In view of our comments at Sr no.v(a) above, no order has been passed by either Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, hence this clause is not applicable.
- (vi) We have been informed by the management that the maintenance of cost records has not been prescribed by the Central Govt. under section (1) of section 148 of the Act.
- (vii) a) According to the books, records as produced and examined by us in accordance with Generally Accepted Auditing Practices in India and also based on management



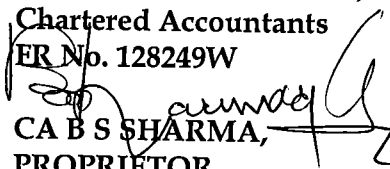
**B S SHARMA & CO., C As ANNEXURE TO AUDITORS' REPORT -
DILIGENT MEDIA CORP LTD., 2014-15**

representations, statutory dues in respect of provident fund, employee state insurance, income tax, wealth tax, service tax, sales tax, value added tax, excise duty, cess and other material statutory dues have generally been regularly deposited by the company.

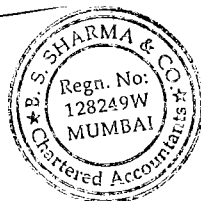
- b) According to information and explanations given to us, there are disputed amounts payable in respect of income tax, which is outstanding as on 31st March, 2015, pending rectification under Section 154 of the Income tax Act 1961:

Income tax Assessment -Asst year 2012-13 - Appeal pending before Hon'ble Commissioner of Income tax (Appeals) -12, Mumbai and demand of Rs.9,17,67,710/- is subject to rectification under Section 154 of the Income Tax Act, 1961 before the Ld Assessing Officer.

- c) As per the records of the company, there is no amount required to be transferred to investor Education and protection fund in accordance with the relevant provisions of the Companies Act 1956 (1 of 1956) and rules made there under.
- (viii) The Company has accumulated losses resulting in negative net-worth at the end of the financial year. The Company has incurred cash losses during the current financial year and also in the immediately preceding financial year.
- (ix) As observed by us and as per the information and explanations given by the management, on the basis of the records verified, we state that there are no loans taken from financial institutions or banks during the year under audit, hence the clause relating to any default in repayment of dues etc is not applicable. However during the year the company has issued 0% 32,85,80,334 Unsecured Compulsorily Convertible Debentures (CCD) of Rs.10 each fully paid up aggregating to Rs.328,58,03,340/-, are compulsorily convertible into Equity shares in the conversion ratio of 1:1 (one CCD shall be converted into one Equity share) at the end of fifth year i.e. by 25 March, 2020. However, the CCD holders have an option for early conversion at any time after 18months from the date of allotment, i.e., by 26.03.2015, hence there is no default in repayment of dues to debenture holders. Such equity on allotment will rank pari-passu with the then existing equity shares of the company.
- (x) As per the information and explanations given to us, evidences produced before us, the company has not given any guarantee for loans taken by others from any bank or financial institutions. There are no others matters to report on terms and conditions of guarantee and others.
- (xi) As per the information and explanations given, the company has neither applied for term loans nor such loans were obtained, hence this clause is not applicable.
- (xii) Based upon the audit procedures performed and information and explanations given by the management, we report that no fraud on or by the company has been noticed or reported during the year under audit and even upto the date of our audit.

For B S SHARMA & CO.,
Chartered Accountants
ER No. 128249W

CA B S SHARMA,
PROPRIETOR,
Membership No.031578

Place: Mumbai, 21.05.2015



(Rupees in Lacs)

Particulars	Notes	31st March 2015	31st March 2014
Equity and Liabilities			
Shareholders' funds			
Share Capital	1	8,909.55	8,909.55
Reserves and Surplus	2	(40,374.78)	(38,081.06)
Share Application Money pending allotment		-	26,964.00
Non-Current Liabilities			
Long-Term Borrowings	3	32,858.03	-
Other Long-Term Liabilities	4	159.47	95.34
Long-Term Provisions	5	78.38	118.37
Current Liabilities			
Short-Term Borrowings	6	7,776.00	2,174.84
Trade Payables	7	1,341.75	2,798.13
Other Current Liabilities	7	3,727.52	4,259.34
Short-Term Provisions	5	13.70	20.24
Total		14,489.62	7,258.75
Assets			
Non-Current Assets			
Fixed Assets			
Tangible Assets	8	353.45	673.78
Deferred Tax Assets (net)	9	8,574.47	5,972.18
Long-Term Loans and Advances	10	408.25	325.03
Current assets			
Inventories	11	193.00	126.59
Trade Receivables	12	1,635.21	-
Cash and Cash equivalents	13	358.66	22.04
Short-Term Loans and Advances	10	2,966.58	137.34
Other Current Assets	14	-	1.79
Total		14,489.62	7,258.75

Significant Accounting Policies 22-23

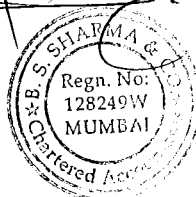
Other Notes to Financial Statements 24-37

This is the Balance Sheet referred to in our report.
As per our attached report of even date

For and on behalf of the Board

For B S Sharma & Co
Chartered Accountants
Firm Registration: 128249W

CA B S Sharma
Proprietor
Membership No. 031578



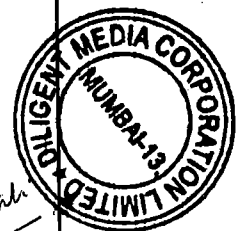
Himanshu Mody
Director

Mukund Galgali
Director

Ravindra Mishra
Company Secretary

Place: Mumbai

Date: 21 MAY 2015



Diligent Media Corporation Limited
Statement of Profit and Loss for the year ended 31st Mar 2015

(Rupees in Lacs)

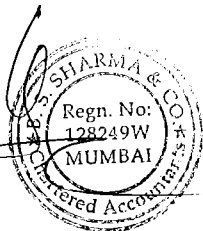
Particulars	Notes	31st March 2015	31st March 2014
Revenue			
Revenue From Operations	15	10,219.49	12,775.91
Other income	16	382.28	164.12
Total		10,601.77	12,940.03
Expenses			
Cost of Material Consumed	17	3,920.36	6,772.40
Employee benefits expense	18	2,940.73	3,292.77
Finance costs	19	734.24	3,908.90
Depreciation and amortization expense	20	280.05	1,055.74
Other expenses	21	7,555.33	10,965.65
Total		15,430.71	25,995.46
Profit/(Loss) before tax		(4,828.94)	(13,055.43)
Less :- Tax expense			
Current tax			
Deferred tax		2,579.50	3,476.59
Profit/(Loss) after Tax		(2,249.44)	(9,578.84)
Earnings per equity share of face value of Rs.10 each.			
Basic and Diluted		(2.52)	(10.75)

Significant Accounting Policies 22-23
Other Notes to Financial Statements 24-37
This is the Statement of Profit & Loss referred to in our report.

As per our attached report of even date
For B S Sharma & Co
Chartered Accountants
Firm Registration: 128249W

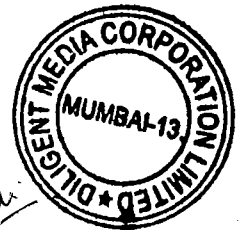
For and on behalf of the Board

CA B S Sharma
Proprietor
Membership No. 031578



Himanshu Mody
Director

Mukund Galgali
Director



Ravindra Mishra
Company Secretary

Place: Mumbai

Date: 21 MAY 2015

Diligent Media Corporation Limited
Cash Flow Statement for the period ended 31st Mar, 2015

10th Annual Report 2014-15

(Rs. In Lacs)

	Particulars	31st March 2015	31st March 2014
A	Cash Flow from Operating Activities		
	Loss Before Tax	(4,828.94)	(13,055.43)
	Adjustments for:-		
	Depreciation/ Amortization	280.05	1,055.74
	Interest Income	(0.16)	(37.13)
	Interest expense	730.69	3,851.03
	Loss / (Profit) on sale/discard of fixed assets	2.63	(2.00)
	Profit on sale of investments	-	(5.81)
	Sundry Balance Written Back	(256.03)	47.09
	Provision for doubtful debts and advances	-	(105.44)
	Operating Profit Before Working Capital Changes	(4,071.76)	(8,251.95)
	Movement in Working Capital		
	(Increase)/ Decrease in Trade and other Receivables	(4,184.32)	39,601.35
	(Increase)/ Decrease in Inventories	(66.41)	423.31
	Increase/ (Decrease) in Trade and Other Payables	(2,228.36)	(456.49)
	Cash Generated From Operations	(10,550.85)	31,316.22
	Direct Taxes paid/Refunded (Net)	(105.53)	(7.42)
	Net Cash From Operating Activities (A)	(10,656.38)	31,308.80
B	Cash Flow from Investing Activities		
	Purchase of Fixed Assets (Including Capital Work in progress)	(35.90)	(248.01)
	Sale of Fixed Assets (Including Capital Work in progress)	6.46	229.39
	Sale of Investment in deposit accounts	-	422.00
	Interest Received	0.16	100.35
	Sale / (Purchases) Investment in Real Estate	-	186.55
	Net Cash From Investing Activities (B)	(29.28)	690.28
C	Cash Flow from Financing Activities		
	Refund of Share Application Money	(26,964.00)	(1,090.00)
	Repayment of Long Term Borrowings	-	(19,727.09)
	Repayment of Short Term Borrowings	(13,776.36)	(7,060.18)
	Receipt of Long Term Borrowings	32,858.03	-
	Receipt of Short Term Borrowings	19,377.53	-
	Interest paid	(472.93)	(4,272.48)
	Net Cash Flow From Financing Activities (C)	11,022.27	(32,149.75)
	Net Increase/(decrease) in cash and cash equivalents (A+B+C)	336.61	(150.67)
	Add: Cash and Cash Equivalents at the beginning of the year	22.05	172.72
	Cash and Cash Equivalents at the end of the year	358.66	22.05

Significant Accounting Policies 22-23
Other Notes to Financial Statements 24-37

This is the Cash flow statement as referred to in our report.
As per our attached report of even date

For B S Sharma & Co
Chartered Accountants
Firm Registration: 128249W

CA B S Sharma
Proprietor
Membership No. 031578

Place: Mumbai

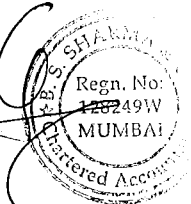
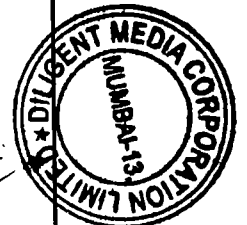
Date: 21 MAY 2015

For and on behalf of the Board

Himanshu Mody
Director

Mukund Galgali
Director

Ravindra Mishra
Company Secretary



		(Rupees in Lacs)	
1. Share Capital			
Particulars	31st March 2015	31st March 2014	
Authorised shares 153,500,000 (153,500,000) Equity Shares of Rs. 10 each	15,350.00	15,350.00	
Issued, Subscribed and Paid Up 89,095,542 (89,095,542) Equity Shares of Rs. 10 each fully paid up	8,909.55	8,909.55	
Total	8,909.55	8,909.55	

a. Reconciliation of number of Equity shares and Share Capital

Particulars	31st March 2015		31st March 2014	
	Number of Equity shares	Amount (Rupees in lacs)	Number of Equity shares	Amount (Rupees in lacs)
At the beginning of the year	89,095,542	8,909.55	89,095,542	8,909.55
Add: Issued during the period	-	-	-	-
Outstanding at the end of the period	89,095,542	8,909.55	89,095,542	8,909.55

b. Terms/ rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs 10 each. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividend in Indian Rupees. The dividend, if any, proposed by the Board of Directors is subject to the approval of the shareholders in the Annual General Meeting.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

c. Shares held by Holding Company

		(Rupees in Lacs)	
Particulars	31st March 2015	31st March 2014	
Mediavest India Private Limited, the holding Company & its nominees 89,095,342 (89,095,342) Equity shares of Rs 10 each fully paid up	8,909.53	8,909.53	

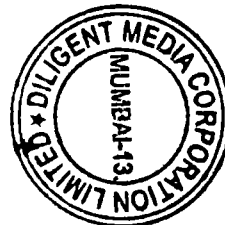
d. Details of shareholders holding more than 5% of the aggregate shares in the company

Particulars	31st March 2015		31st March 2014	
	Number of Equity Shares held	Percentage (%) of Holding	Number of Equity Shares held	Percentage (%) of Holding
Media Vest India Private Limited	89,095,342	99.99	89,095,342	99.99

e. There are no bonus shares issued or shares issued for consideration other than cash or shares bought back during five years preceding 31st March 2015.

2. Reserves and Surplus

		(Rupees in Lacs)	
Particulars	31st March 2015	31st March 2014	
Securities Premium As per last Balance Sheet	34,327.67	60,112.38	
Add : Excess of assets over liabilities transferred under the Scheme of Arrangement of demerger of Media and Event Business	-	(25,784.70)	
	34,327.67	34,327.68	
Capital Reserve As per last Balance Sheet	4,867.94	4,867.94	
	4,867.94	4,867.94	
General Reserve As per last Balance Sheet	17,498.91	17,498.91	
	17,498.91	17,498.91	
Surplus/ (Deficit) in the Statement of Profit and Loss As per last Balance Sheet	(94,775.59)	(85,196.75)	
Less : Depreciation adjustment as per Schedule II to the Companies Act 2013	(67.07)	-	
Less : Deferred Tax Impact on Depreciation adjustment as per Schedule II to the Companies Act 2013	22.80	-	
Add: Profit/ (Loss) for the year	(2,249.44)	(9,578.84)	
	(97,069.30)	(94,775.59)	
Total	(40,374.78)	(38,081.06)	



3. Long Term Borrowings

(Rupees In Lacs)

Particulars	31st March 2015	31st March 2014
Unsecured-Holding Company :		
328,580,334 (Nil) 0% Unsecured Compulsorily Convertible Debentures (CCD) of Rs.10 each fully paid up (refer note below *)	32,858.03	-
	32,858.03	-

0% Unsecured Compulsorily Convertible Debentures (CCD) of Rs.10 each fully paid up, are compulsorily convertible into Equity shares in the conversion ratio of 1:1 (one CCD shall be converted into one Equity share) at the end of fifth year i.e. 25 March, 2020. However, the CCD holders have an option for early conversion at any time after 18 months from the date of allotment i.e. 26th March, 2015.

4. Other Long Term Liabilities

(Rupees In Lacs)

Particulars	31st March 2015	31st March 2014
Unsecured Others:		
Deposits	64.98	71.14
Unearned Revenue	94.49	24.20
	159.47	95.34

5. Provisions

(Rupees In Lacs)

Particulars	Long-Term		Short-Term	
	31st March 2015	31st March 2014	31st March 2015	31st March 2014
Provision for employee benefits				
Gratuity	55.91	86.48	6.21	9.61
Leave benefits	22.47	31.89	7.49	10.63
Total	78.38	118.37	13.70	20.24

6. Short Term Borrowings

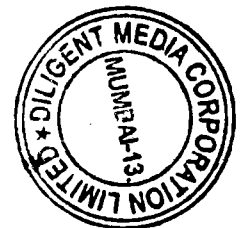
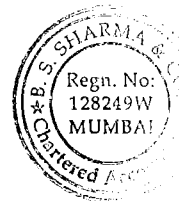
(Rupees In Lacs)

Particulars	31st March 2015	31st March 2014
Unsecured		
Inter Corporate Deposit	7,776.00	2,174.84
Total	7,776.00	2,174.84

7. Current Liabilities

(Rupees In Lacs)

Particulars	31st March 2015	31st March 2014
Trade Payables (There are no dues to micro and small enterprises)	1,341.75	2,798.13
Other Current Liabilities		
Interest accrued but not due	257.75	-
Income received in advance	545.39	462.60
Trade Advances	0.72	11.32
Deposits	142.00	211.22
Statutory Liabilities	175.56	340.09
Employee liability Payable	6.39	19.34
Capital Liabilities	2,599.71	3,214.77
Other payables		
	3,727.52	4,259.34
Total	5,069.27	7,057.47



9. Deferred tax assets (net)

a. The components of deferred tax balances as at, are as under

(Rupees in Lacs)

Particulars	31st March 2015	31st March 2014
Deferred Tax Asset (effect)		
Depreciation/Amortisation on fixed assets	203.32	192.74
Depreciation/Amortisation on fixed assets as per Schedule II to the Companies Act 2013	23.21	-
Employee benefits	31.86	47.12
Unabsorbed tax , losses and depreciation	8,316.08	36,092.37
Less: Trf under scheme of Demerger of Media & Event business Ref Note No. 25	-	(30,360.05)
	8,574.47	5,972.18
Deferred tax asset (net)	8,574.47	5,972.18

b. Deferred tax assets on unabsorbed depreciation and business losses has been recognized as the management is of the opinion that sufficient future taxable income will be available against which these deferred tax assets can be realized, on the basis of business plan.

10. Loans and Advances

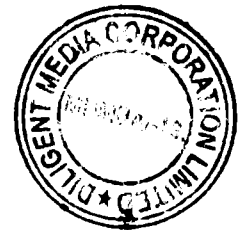
(Rupees in Lacs)

Particulars	Long-term		Short-Term	
	31st March 2015	31st March 2014	31st March 2015	31st March 2014
Security Deposits				
Unsecured, considered good	151.54	173.85	9.26	28.49
Advances (recoverable in cash or kind)				
Unsecured, considered good				
Advance to related parties	-	-	499.81	-
Advance to others	-	-	2,412.52	56.91
Considered Doubtful	-	-	5.09	15.06
Less: Provision for doubtful advances	-	-	(5.09)	(15.06)
	-	-	2,912.33	56.91
Other Loans and Advances				
Unsecured, considered good				
Advances to employees	-	-	24.46	22.23
Considered Doubtful	23.42	23.42	-	10.94
Less: Provision for doubtful employee advances	(23.42)	(23.42)	-	(10.94)
Prepaid expenses	-	-	20.53	29.71
Advance Tax (net of provision)	256.71	151.18	-	-
Total	408.25	325.03	2,966.58	137.34

11. Inventories (Valued at cost or realisable value)

(Rupees in Lacs)

Particulars	31st March 2015	31st March 2014
Raw Material:		
Newsprint	190.85	126.59
Consumables	2.15	-
Total	193.00	126.59



(Rupees in Lacs)

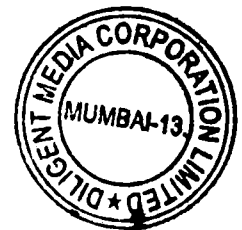
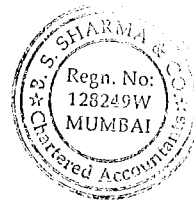
Particulars	31st March 2015	31st March 2014
More than six months		
Considered good	153.49	-
Considered doubtful	41.92	-
Other		
Considered good	1,481.72	
	1,677.13	-
	(41.92)	-
Less: Provision for doubtful debts	1,635.21	-
Total	1,635.21	-

(Rupees in Lacs)

Particulars	Non -Current		Current	
	31st March 2015	31st March 2014	31st March 2015	31st March 2014
Balances with banks in current accounts	-	-	356.51	20.51
Cash on hand	-	-	2.15	1.53
Total	-	-	358.66	22.04

(Rupees in Lacs)

Particulars	Non- Current		Current	
	31st March 2015	31st March 2014	31st March 2015	31st March 2014
Other Receivables	-	-	-	1.79
Total	-	-	-	1.79



15. Revenue from Operations (Rupees in Lacs)

Particulars	31st March 2015	31st March 2014
Sale of products		
-Circulation revenue	1,349.71	1,912.02
Sale of services		
-Advertisement Revenue	8,412.83	10,442.67
-Syndication Revenue	200.29	141.20
Other operating revenues		
-Sale of waste and scrap	169.51	144.58
-Royalty Income	79.50	98.03
-Income from Events	7.65	37.41
Total	10,219.49	12,775.91

16. Other Income (Rupees in Lacs)

Particulars	31st March 2015	31st March 2014
Interest Income on:		
-Bank deposits	-	36.41
-Others	0.16	0.71
Other non-operating Income :		
-Rent Income	124.86	60.00
-Profit (Loss) on sale of Assets	-	2.00
-Profit on sale of Investments	-	5.81
-Balances written back	256.03	58.35
-Miscellaneous receipts	1.23	0.84
Total	382.28	164.12

17. Cost of Material Consumed (Rupees in Lacs)

Particulars	31st March 2015	31st March 2014
Inventory at the beginning of the period / year	126.59	549.89
Add: Purchases	3,984.62	6,349.10
	4,111.21	6,898.99
Less: Inventory at the end of the period /year	190.85	126.59
Cost of raw material consumed	3,920.36	6,772.40

18. Employee Benefits Expense (Rupees in Lacs)

Particulars	31st March 2015	31st March 2014
Salaries, wages and allowances	2,671.70	3,043.01
Contributions to Provident and other funds	229.56	205.52
Recruitment and Training expenses	11.09	13.13
Staff welfare expenses	28.38	31.11
Total	2,940.73	3,292.77

19. Finance Cost (Rupees in Lacs)

Particulars	31st March 2015	31st March 2014
Interest Expense		
- term loans	-	1,888.40
- other loans		
- other	-	1,962.62
- related party	730.40	-
Interest on others	0.29	-
Bank charges	3.55	49.53
Other Financial Charges	-	8.35
Total	734.24	3,908.90



20. Depreciation and Amortization expense

(Rupees in Lacs)

Particulars	31st March 2015	31st March 2014
Depreciation on tangible assets	280.05	190.61
Depreciation on intangible assets	-	865.13
	280.05	1,055.74

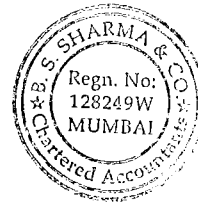
21. Other Expenses

(Rupees in Lacs)

Particulars	31st March 2015	31st March 2014
Power and Fuel	0.32	0.14
Other production expenses	3,536.89	3,895.17
News expenses	473.57	541.89
Rent	678.11	712.79
Repairs and Maintenance:		
- Plant and Machinery	-	0.18
- Building	-	0.04
- Others	68.95	77.05
Insurance	3.73	5.72
Rates and Taxes	2.42	9.04
Electricity expenses	212.31	210.20
Legal and Professional expenses	62.61	115.91
Printing and Stationery	47.76	35.04
Communication expenses	52.46	61.15
Travelling and Conveyance expenses	89.11	114.94
Payment to Auditor (Refer details below)	20.20	16.93
Advertisement and Sales Promotion expenses	845.39	854.75
Circulation Scheme Promotion expenses (net)	986.79	3,429.75
Freight and Forwarding charges	198.18	261.09
Other Selling expenses	59.38	64.17
Bad Debts	0.96	31.02
Provision for doubtful debts/advances	24.90	23.05
Loss on sale/discard of fixed assets	2.63	-
Loss on exchange difference (net)	0.29	196.38
General and other office expenses	188.37	309.25
Total	7,555.33	10,965.65

(Rupees in Lacs)

Payments to the auditor	31st March 2015	31st March 2014
As Auditor		
Audit Fee	9.00	9.00
Tax Audit Fee	1.00	1.00
for other services including interim audit	10.20	6.93
Total	20.20	16.93



22 Corporate Information

Diligent Media Corporation Limited ('the Company') incorporated in the State of Maharashtra on 17th February 2005 and presently is in the business of Printing and Publication of newspapers. Mediavest India Private Limited, the holding company, holds 99.99% (along with its Nominee) of the equity share capital of the company.

23 Significant Accounting Policies

i Basis of Preparation

The financial statements are prepared and presented under the historical cost convention on going concern basis using the accrual system of accounting in accordance with the accounting principles generally accepted in India (Indian GAAP) and the requirements of the Companies Act, 1956 (upto March 31, 2014), and notified sections, schedules and rules of the Companies Act 2013 (with effect from April 01, 2014), including the Accounting Standards as prescribed by the Companies (Accounting Standards) Rules, 2006 as per section 211(3C) of the Companies Act, 1956 (which are deemed to be applicable as per Section 133 of the Companies Act, 2013 ("the Act") read with Rule 7 of Companies (Accounts) Rules, 2014). The accounting policies adopted in the preparation of financial statements are consistent with those of previous year except the method and manner of providing depreciation on tangible fixed assets pursuant to Schedule II of the Companies Act, 2013 made effective from April 1, 2014.

ii Use of estimates

The preparation of financial statements requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities, as of the date of the financial statements and the reported amount of revenue and expenses of the year. Actual results could differ from these estimates. Any revision to estimates is recognised prospectively in current and future periods.

iii Going Concern

The Company's accumulated losses aggregate to Rs. / Lacs 97,069.31 (94,775.59) as at 31st March 2015 which has resulted in complete erosion of the Net worth of the Company.

In view of the erosion of the entire equity, the promoters viz., Mediavests Pvt Ltd., the holding company, has given a support letter to bring in funds from time to time to ensure continuation of operations and to ensure compliance of Going Concern policy. Based on the above, the management is of the opinion that it is appropriate to prepare these financial statements on going concern basis.

v Tangible fixed assets

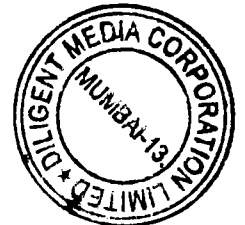
Tangible fixed assets are stated at cost, net of accumulated depreciation and impairment losses, if any. Cost include all expenses incurred to bring the assets to its present location and condition.

vi Intangible assets

Intangible assets acquired are measured on initial recognition at cost. Intangible assets are carried at cost less accumulated amortization and impairment loss, if any. Technical Know How are depreciated over a estimated useful life of 5 years.

vii Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets are capitalised as a part of the cost of the respective asset when such asset is ready for its intended use. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are expensed in the period they are incurred.



viii Impairment of tangible and intangible assets

As at Balance Sheet date, the Company assesses whether there is any indication that an asset may be impaired and if any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit, to which the asset belongs, is less than its carrying value, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the Statement of Profit and Loss. An assessment is also done at each Balance Sheet date as to whether there is an indication that if a previously assessed impairment loss, no longer exists or may have decreased, the recoverable amount is reassessed and the asset is reflected at revised estimate of its recoverable amount, so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset in prior years. A reversal of impairment loss is recognized in the statement of Profit and Loss. After recognition of impairment loss or reversal of impairment loss as applicable, the depreciation charge for the asset is adjusted in future periods to allocate the asset's revised carrying amount, less its residual value (if any), on method of depreciation followed for the assets concerned over its remaining useful life. During the year Company has not recognised any impairment loss.

ix Depreciation/Amortization on tangible / intangible assets

- (a) Consequent to the enactment of the Companies Act, 2013 and its applicability for accounting period commencing from April 1, 2014, depreciation on tangible fixed assets is provided on straight line method as per the useful life prescribed by Schedule II to the Companies Act, 2013 except Technical Knowhow.
- (b) Technical Knowhow is amortized over their estimated useful life on a straight line basis commencing from the year in which it is available to the company.

x Investments

Investments intended to be held for more than one year, from the date of acquisition, are classified as long term and are carried at cost. On disposal of an investments, the difference between its carrying amount and Net Disposal Proceeds is charged or credited to the statement of Profit and Loss. Provision for diminution in value of these investments is made to recognize a decline other than temporary.

xi Transactions in foreign currencies

- (a) Foreign currency transactions are accounted at the exchange rates prevailing on date of such transaction.
- (b) Foreign currency monetary items are translated using the exchange rates prevailing at the reporting date. Exchange difference are recognised as income or expense in the period in which they arise.

xii Revenue recognition

- (a) Circulation revenue is recognized when the significant risks and rewards of ownership have passed on to the buyers and is net of sales return.
- (b) Advertisement Revenue (net of commission) is recognized when the related advertisement is published.
- (c) Syndication revenue and royalty income is accounted as per agreed terms.
- (d) Revenue from subscription scheme is recognised based on the sales value of the item delivered in relation to the total sales value of all items covered by the subscription.
- (e) Circulation scheme promotion expense is net of receipts from customers.
- (f) Participation fee is recognised when same is acknowledged by the parties/service provider.
- (g) Software development charges recognised on acknowledgment from parties.
- (h) Interest income is recognised on a time proportion basis taking into consideration the amount outstanding and the applicable interest rate.

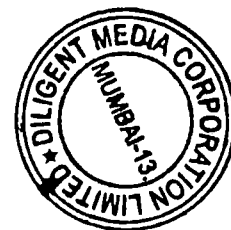
xiii Inventories

- (a) Stock of Newsprint is valued at lower of cost or net estimated realizable value. Cost is determined on First in First out Basis (FIFO).
- (b) Scrap and Waste Paper Stock is valued at net estimated realisable value.

xiv Retirement and other employee benefits

(a) Short Term Employee Benefit:

All employee benefits payable wholly within twelve months of rendering the services are classified as short term employee benefits and they are recognized in the period in which the employee renders the related services. The company recognizes the amount of short term employee benefits expected to be paid in exchange for services rendered as a liability (accrued Expenses) after deducting any amount already paid.



(b) Post-employment benefits:

Defined Contribution Plans :

Defined contribution plans are Employees State Insurance and Government administered Pension fund scheme for eligible employees. The company's contribution to defined contribution plans are recognized in the Statement of Profit and Loss in the financial year to which they relate.

Defined Benefits Plan :

The Company is covered under the provisions of Provident Fund and Miscellaneous Funds Act, 1952. Contribution payable by the Company to the concerned Government Authorities in respect of Provident Fund and Family Pension Fund are charged to the Statement of Profit and Loss.

Gratuity Scheme :

The Company's Liability towards unfunded Gratuity is determined on the basis of year end Actuarial Valuation in accordance with Accounting Standard (AS) 15, 'Employee Benefits'.

Other long term employee benefits :

Entitlement to annual leave and sick leave are recognized when they accrue to employees concerned. Sick leave can only be availed while annual leave can either be availed or encashed subject to a restriction on the maximum number of accumulation of leave. The Company determines the liability for such accumulated leaves using the Projected Unit Credit Method with actuarial valuations being carried out at each Balance sheet date. Liability for Leave Encashment is accounted on accrual basis and expensed. The company presents this liability as current and non-current in the balance sheet as per actuarial valuations certificate issued by the independent actuary.

xv **Accounting for taxes on income**

- (a) Current Tax is determined as the amount of tax payable in respect of taxable income for the year ended as per the provisions of the Income Tax Act, 1961.
- (b) Deferred tax is recognized, subject to consideration of prudence in respect of deferred tax assets, on timing difference, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods and measured using relevant enacted tax rates and laws.

xvi **Leases**

Operating Lease

Lease of assets under which all the risk and rewards of ownership are effectively retained by the lessor are classified as operating leases. Lease payments / revenue under operating leases are recognized as expense/income on accrual basis in accordance with the respective lease agreements.

xvii **Earnings Per Share**

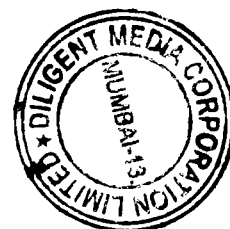
Basic earnings per share is computed and disclosed using the weighted average number of equity shares outstanding during the year. Dilutive earnings per share is computed and disclosed using the weighted average number of equity and dilutive equity equivalent shares outstanding during the year, except when the results would be anti-dilutive.

xviii **Provisions, Contingent Liabilities and Contingent Assets**

A provision is recognized when there is a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current management estimates. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources. When there is a possible obligation or a present obligation in respect of which likelihood of outflow of resources is remote, no provision or disclosure is made. Contingent Liabilities are not recognized but are disclosed by way of Notes. Contingent assets are neither recognized nor disclosed in the financial statements.

xix **Contingencies and Events occurring after the Balance Sheet date**

All the major contingencies i.e., a condition or situation the ultimate outcome of which is known or determined only on their occurrences or non-occurrences of uncertain future events, till the signing of the financial statements, have been recognized. Material events occurring after the balance sheet date till signing thereof, affecting the going concern assumption or having material impact on the financial statements, are recognized.



24 Leases

Operating Leases:

- (a) The Company has taken office premises, residential facilities etc. under cancellable/non-cancellable lease agreements that are renewable on a periodic basis at the option of both the Lessee and the Lessor. The initial tenure of the lease is generally from 11 months to 60 months.

Particulars	(Rupees in Lacs)	
	31st March 2015	31st March 2014
Lease rental charges for the year	678.11	712.79
Future Lease rental obligation payable (under non-cancellable lease)		
Not later than one year	642.61	544.35
Later than one year but not later than five years	996.02	1,458.37

25 (a) Contingent Liabilities

- i. Contingent Liabilities not provided for, in respect of bank guarantees of Rs./Lacs Nil (Nil)
ii. For tax matter under rectification and appeal for A.Y. 2012-13 Rs 917.68 lacs.
iii. There are civil cases filed against the company arising out of normal course of business, which in the opinion of the management, have no financial implications, considering the past experience of such cases.

(b) Capital and other commitments

- (i) Estimated amount of contracts remaining to be executed on capital account not provided (net of advances) for Rs./Lacs Nil (Nil)
(ii) Other Commitments in respect of newsprint purchases is Rs./Lacs 52.58 (213.56)

26 Scheme of Arrangement to demerge Media & Event Business during the preceding year:

A Scheme of Arrangement ("the Scheme"), for the demerger of Media and Event Business (the Business) of Diligent Media Corporation Ltd "DMCL" called "the Transferor Company" (the Company) to Zee Entertainment Enterprises Limited "ZEEL" (the Transferee Company) with effect from March 31st, 2014, ("the Appointed Date"), was sanctioned by the Hon'ble High Court of Judicature at Bombay ("the Court"), vide its Order dated 12th September, 2014 and certified copies of the Order of the Court and others sanctioning the Scheme were filed with the Registrar of Companies, Maharashtra on 26th September 2014 (the "Effective Date").

The above Scheme of Arrangement between DMCL and ZEEL, for demerger of the Media and Event Business of the company, (the Business) had been given effect in the books by transferring to ZEEL, all the assets and liabilities related to the said business with effect from the appointed date, i.e., 31st March 2014, in terms of the Order dated 12th September 2014 with effective date 26th September 2014 of the Hon'ble Bombay High Court, (the Court). The accounting of such demerger of the said business was done in the preceding year 2013-14 and has been accounted for under the "purchase" method as prescribed by Accounting Standard AS 14 - Accounting for Amalgamations and the specific provisions of the Scheme. This has resulted in a deficit of Rs.257,84.70 lacs in the preceding year and has been adjusted against the Securities Premium Account, as per the directions of the said Court. The brief of the assets and liabilities of the said business is detailed below:

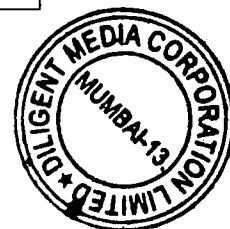
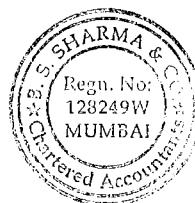
Effect of the following is considered wef appointed date of 31.03.2014 i.e., in the year 2013-14

Particulars	Rs in Lacs
Assets:	
Tangible Fixed Assets	5.11
Intangible Fixed Assets	5,605.12
Cash and Bank balance	0.62
Short-Term Loans and Advances	308.85
Deferred Tax Assets (net)	30,360.05
Deferred Tax Assets (net)	36,279.75
Liabilities	
Sundry creditors	485.84
Unsecured loan	10,009.21
Total Liabilities	10,495.05
Net capital loss adjusted against Share Premium account	25,784.70

27 Exchange Difference

- (a) Derivative Contracts (Forward contracts for hedging purposes) entered into by the Company and outstanding as at 31 March 15 amount to Rs./ Lacs Nil (Nil)
(b) Foreign currency exposures that are not hedged by derivative instruments:

Particulars	(Rupees in Lacs)	
	31st March 2015	31st March 2014
Payables	298.49	1,574.00
Receivables	-	-



28 Employee Benefits

A Defined Benefit Plans

Particulars	(Rupees in Lacs)	
	2015	2014
	Gratuity (Non Funded)	
I. Expenses recognized during the year		
1 Current Service Cost	17.23	30.48
2 Interest Cost	7.69	7.03
3 Actuarial Losses / (Gains)	24.89	27.70
4 Past Service cost	-	-
Total Expenses	49.81	65.21
II. Net Asset/(Liability) recognized in the Balance Sheet		
1. Present value of unfunded benefit obligation	62.12	96.08
2. Net Asset / (Liability)	62.12	96.08
III. Reconciliation of Net Asset/(Liability) recognized in the Balance Sheet		
1 Net Asset/(Liability) at the beginning of year	(96.08)	(87.86)
2 Expense as per I above	(49.81)	(65.21)
3 Transferred to Pri Media	-	-
4 Benefits Paid	83.77	56.99
5 Net Asset/(Liability) at the end of the year	(62.12)	(96.08)
IV. Actuarial Assumptions:		
1 Discount rate	8%	8%
2 Expected rate of salary increase	5%	5%
3 Mortality	Indian Assured Lives Mortality (2006-08) Ultimate	Indian Assured Lives Mortality (2006-08) Ultimate

Notes:

Amounts recognized as an expense and included in the Note 18 "Employee Benefits Expense" are gratuity Rs. 49.81 / Lacs (65.21) and leave benefits is Rs. 19.24 lacs (18.56)

The estimates of future salary increases considered in the actuarial valuation taking into account the rate of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market. The above information is certified by actuary.

Defined contribution plan:

"Contribution to provident and other funds" is recognized as an expense in Note 18 of the Statement of Profit and Loss.



29 Related Party Disclosure

Holding Company

Mediavest Private Limited 99.99% (along with its Nominee)

Ultimate Holding Company

Zee Media Corporation Limited

Fellow Subsidiaries

Pri Media Services Private Limited,

Particulars	(Rupees in Lacs)	
	31st March 15	31st March 14
Purchase of Services		
Pri Media Services Pvt Ltd	3,352.17	3,832.53
Interest on ICD taken		
Mediavest India Private Limited	444.02	-
Rent income		
Zee Media Corporation Limited	120.00	60.00
Advertisement, Job Work Revenue, Royalty Income and Sale of waste & scrap		
Zee Media Corporation Limited	79.81	16.83
ICD taken		
Mediavest India Private Limited	5,450.02	-
Refund of ICD		
Mediavest India Private Limited	5,450.02	-
Refund of Share Application Money received		
Mediavest India Private Limited	26,964.00	1,090.00
Issue of CCD		
Mediavest India Private Limited	32,858.03	-
Balances as at 31 March		
Loans and Advances		
Pri Media Services Pvt Ltd	499.81	-
Current liabilities		
Pri Media Services Pvt Ltd	-	838.15
Zee Media Corporation Limited	11.46	4.88
Outstanding CCD		
Mediavest India Private Limited	32,858.03	-
Share application money		
Mediavest India Private Limited	-	26,964.00

Related party relationships have been identified by the management and relied upon by the auditors

30 Details of Consumption of Imported and Indigenous stocks

Particulars	(Rupees in Lacs)			
	31st March 15		31st March 14	
	%	Amount	%	Amount
i) Raw Materials				
Imported	65.33%	2,561.13	53.53%	3,625.21
Indigenous	34.67%	1,359.23	46.47%	3,147.19
Total	100%	3,920.36	100%	6,772.40



31 Consumption of raw materials

(Rupees in Lacs)

Particulars	31st March 15		31st March 14	
	MT (Quantity)	Value	MT (Quantity)	Value
Newsprint	9,912.54	3,920.36	16,141.55	6,772.40

32 Earnings per Share

Particulars	31st March 15	31st March 14
Profit/ (Loss) after Tax	(2,249.86)	(9,578.84)
Weighted Average number of equity shares	89,095,542	89,095,542
Nominal Value of equity shares (Rs.)	10.00	10.00
Basic and Diluted Earnings per share	(2.53)	(10.75)

33 Segment Information

The Company is engaged in the business of Printing and Publication of Newspapers and is the only one reportable segment as per Accounting Standard - 17 Segment Reporting. Hence, the said accounting standard is not applicable.

34 Foreign Exchange Earnings and Outgo

(Rupees in Lacs)

Particulars	31st March 15	31st March 14
Earnings in Foreign Currency:		
Syndication Revenue	19.61	24.27
Expenditure in Foreign Currency:		
Travelling Expenses	8.88	6.81
News expenses	33.79	25.77
CIF Value of imports:		
Newsprint	2,922.67	3,258.22

35 Some of the Debtors/Loans and advances and creditors and subscription liabilities, pending confirmation, reconciliation and adjustments. In the opinion of the management, same will not have any consequential material effect on the Statement of Profit and Loss and/or Assets and Liabilities.

36 In accordance with the provisions of Schedule II of the Companies Act 2013, in case of the fixed assets which have completed their useful life as at 1st April 2014, Rs.67.07 lacs (net of deferred tax Rs.43.87) as transitional provision has been recognised in the retained earnings.

Further, in case of assets acquired prior to 1st April 2014, the carrying value of assets (net of residual value) is depreciated over the remaining useful life as determined effective 1st April 2014.

Depreciation and amortization expenses for the year is higher by Rs 109.95 lacs as per the provisions of Schedule II of the Companies Act 2013.

37 Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year classifications / disclosures.

As per our report of even date,
For BS Sharma & Co.,
Chartered Accountants

CA BS Sharma
Proprietor
Membership No. 031578



Date: 21 MAY 2015
Mumbai,

For and on behalf of the Board

Himanshu Mody
Director

Ravindra Mishra
Company Secretary

Mukund Galgali
Director

