

August 31, 2022

The Secretary, BSE Limited Corporate Services Department Phiroze Jeejeebhoy Towers Dalal Street, Mumbai-400 001	The Asst. Vice-President, The National Stock Exchange of India Limited Corporate Communications Department “Exchange Plaza” Bandra Kurla Complex, Bandra (East) Mumbai-400051
Scrip Code: 532529	Scrip Symbol: NDTV

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Ma'am,

In the matter of the move by Vishvapradhan Commercial Private Limited (VCPL), to exercise rights to convert warrants into equity shares of NDTV's promoter group vehicle RRPR Holding Private Limited (RRPRH), NDTV founders Radhika and Prannoy Roy have informed NDTV that:

1. RRPRH, which owns 29.18% equity interests in NDTV, has intimated VCPL on August 31, 2022 that equity shares of NDTV held by RRPRH were provisionally attached by the Income Tax Authorities in the year 2017, with notification in 2018 that the attachment shall remain in place until completion of reassessment proceedings.
2. RRPRH has informed VCPL that operation of these order(s) of attachment will require approvals and/or clarifications from the Income Tax Authorities in relation to the public announcement of August 23, 2022 by VCPL; it has invited VCPL to join its application to the Income Tax Authorities.
3. The Income Tax Department attachment order of 2017 (read with order of 2018) pertains *inter alia* to the loan agreement with VCPL in 2009, and is premised on RRPRH (allegedly) transferring its controlling interest in NDTV to VCPL for Rs.403.85 crore, culminating in an estimate of Rs.175 crore “tax on capital gains arising on sale of controlling interest in NDTV to VCPL” on RRPRH.
4. With the Securities Appellate Tribunal concluding, in its order of July 20, 2022 (in Appeal Nos. 293 to 296 of 2019 and 77 to 80 of 2021), that “The intent and language of the loan agreement and call option agreements read with the SAST Regulations makes it clear that there is no direct or indirect control of NDTV by VCPL. The transaction structure does not lead to a conclusion that VCPL has acquired direct or indirect control over NDTV”, the Income Tax Authorities will be

required to clarify whether in light of the SAT order, the provisional attachment will continue to operate on RRPRH equity shares held in NDTV.

5. Further, RRPRH has intimated VCPL that as individuals, Radhika and Prannoy Roy may individually require independent approval, under section 281 of the Income Tax Act, from the Income Tax Authorities, to deal with any assets, including indirect shareholding in NDTV, arising from *sub judice* (impugned) orders.

You are requested to take this information on record, in furtherance of disclosures made on 23, 24 and August 29, 2022.

Thanking you,

Yours faithfully,

For New Delhi Television Limited

Parinita Bhutani Duggal
Company Secretary & Compliance Officer