

NEW DELHI TELEVISION LIMITED

**TRANSCRIPT OF THE 33RD ANNUAL GENERAL MEETING (AGM) HELD ON
WEDNESDAY, SEPTEMBER 22, 2021 AT 3:00 PM THROUGH VIDEO CONFERENCE**

Moderator: This is the moderator here. I would request the Company Secretary to unmute and proceed. Thank you.

Ms. Tannu Sharma: Good afternoon, ladies and gentlemen. I have great pleasure in welcoming you all to the 33rd AGM of the Company convened electronically via video-conference. This special meeting has been organized to observe the requirements of social distancing and has been recorded for compliance purposes. I hope you and your family members are safe and in good health!

As the shareholders must be aware, the Ministry of Corporate Affairs and SEBI have permitted companies to hold their AGM through video-conference and have also allowed companies to send electronically their Annual Report as well as the Notice convening the AGM. Accordingly, in keeping with the relevant circulars issued by SEBI and MCA, a copy of the Annual Report has been sent to all Members or shareholders whose email ids were registered with the Company, RTA or the depository participants.

All efforts feasible under the present circumstances have been made by the Company to enable members to participate and vote at this AGM. The statutory documents have been made available, as required, for inspection by the Members of the Company. Any Member desirous of inspecting the same may write to the Company at corporate@ndtv.com.

Since the meeting is being held through VC, facility for appointment of proxies is not applicable. I would now like to introduce the Directors and other members of the Management present.

Firstly, Dr. Prannoy Roy and Mrs. Radhika Roy, Executive Co-Chairpersons joins us from New Delhi.

Mr. Kaushik Dutta, Non-Executive Independent Director and the Chairperson of the Audit Committee, joins us from New Delhi.

Mr. Kaushik Dutta: Namaskar!

Ms. Tannu Sharma: Ms. Indrani Roy, Non-Executive Independent Director, Chairperson of the Nomination and Remuneration Committee as well as the Stakeholders' Relationship Committee, joins us from Kolkata.

Ms. Indrani Roy: Namaste!

Ms. Tannu Sharma: Mr. John Martin O'Loan, Non-Executive Independent Director, joins us from London.

Ms. Tannu Sharma: Mr. Darius Taraporvala, Non-Executive Non-Independent Director, joins us from Bangalore.

Mr. Darius Taraporvala: Good afternoon and welcome!

Ms. Tannu Sharma: I would also like to introduce some of the senior executives who are joining us from Delhi NCR.

- Ms. Suparna Singh, President - NDTV Group;
- Mr. Arijit Chatterjee, Chief Strategy Officer, NDTV Group;
- Mr. Kawaljit Singh Bedi, Chief Technology and Product Officer, NDTV Group;
- Ms. Tara Roy, Head Special Projects;
- Mr. Rajneesh Gupta, Chief Financial Officer, NDTV Group;
- Ms. Richa Nagpal, Head Shared Services and Operations, NDTV Group;
- Mr. Nikhil Guliani, Legal Counsel, NDTV Group.

Mr. Nikhil Guliani: Good afternoon, everyone.

Ms. Tannu Sharma: And I am Tannu Sharma, Company Secretary and Compliance Officer of the Company.

Our Statutory Auditors M/s S.N. Dhawan & Company, Chartered Accountants represented by Mr. Rajeev Saxena joins us from Noida.

Mr. Rajeev Saxena: Good afternoon, everyone.

Ms. Tannu Sharma: Mr. Vishal Arora, who has been appointed as a Scrutinizer has joined the meeting from New Delhi.

Mr. Vishal Arora: Good evening, everyone.

Ms. Tannu Sharma: Being a listed Company, NDTV was required to provide E-voting facility to its shareholders. Voting by show of hands is no longer permitted. The Company has engaged KFin Technologies Private Limited to provide E-voting to all its Members for all matters listed in the AGM Notice. Members were given E-voting access from September 18, 2021 till September 21, 2021, and as required, the online E-voting was disabled thereafter. Members who did not cast their vote earlier can vote today at this AGM through the Instapoll mechanism.

The consolidated voting results along with the Scrutinizer's Report will be shared with the stock exchanges within 48 hours. This information will also be posted on the website of the Company and the E-voting platform of KFin. Those of you who've registered as a speaker for today will be invited by the moderator to share comments after the Chairperson completes his speech. It may be noted that the Company reserves the right to limit the number of Members asking questions, depending upon the availability of time at the AGM. Now we'll proceed with the meeting. I request Dr. Roy to address the shareholders please.

Moderator: I would request the Chairman to unmute your audio and proceed.

Dr. Prannoy Roy: Welcome to the 33rd Annual General Meeting of your Company. We have the requisite quorum and therefore this meeting is called to order. We really, really hope that you and your families are safe and being careful at this time. It's very, very important for all of us. Because the Covid-19 pandemic just burst upon us over a year ago changing forever our lives and the world, as we know it. For your company, it has been a challenge, perseverance, commitment and an exemplary rising

to the occasion on every front that concerns us as India's Most Trusted Broadcaster, an award your Company has won repeatedly and yet again. So, it is an incredible pride that we share, that this year during which NDTV shone above many other years, both with its world class journalism and on the unprecedented pandemic, and with its financial performance as well. Your Company has declared its best ever results with a profit of 37.99 crores for the group, the performance was the best in over a decade. Thank you all for all your many messages on how our coverage was essential to daily life in India, to our collective safety and our solidarity as people inspired us, as everyone, all of you inspired us every day.

So, I think the rest of this speech is all available online, you've probably read it. So, I'll just go to the end. I must congratulate our entire team. And especially, Suparna Singh and the entire Management team, and the Editorial team led by Sonia Singh, and we will continue to be unbiased and work on ensuring the health and safety of each colleague, which we are very careful about. We will also ensure that we continue on the path to recovery that the Company embarked on three years ago and on which it has registered considerable progress already. As ever, we rely on you as the NDTV enters its 34 years. Please look after yourself. Your support has meant everything to NDTV. Thank you. Thank you.

Ms. Tannu Sharma: Thank you Dr. Roy.

The Notice dated August 17, 2021, convening this meeting, along with a copy of the Annual Report for the financial year ended March 31, 2021, has already been circulated to the shareholders, and with your permission, I shall take the same as read. There is no qualification, reservation or adverse remark in the Statutory Auditor's Report for the year ended March 31, 2021, barring an emphasis of matter on the going concern in the Report. But, on account of NDTV's improved financial health, the emphasis of matter was removed on August 10, 2021, by the Statutory Auditors in their Limited Review Report pertaining to the first quarter ended on June 30, 2021. NDTV is and always has been classified as a going concern. Further, the Secretarial Auditor's Report of the Company does not have any qualification or observation, which may adversely affect the functioning of the Company.

We now take up the following resolutions as set out in the Notice convening the AGM.

Item number 1 pertains to the adoption of the audited standalone and consolidated financial statements of the company for the financial year ended March 31, 2021, the Reports of Board of Director and the Auditors.

Before we proceed further with other items, I request Ms. Indrani Roy to act as the Chairperson for item number 2 to item number 7 as set out in the AGM Notice, as Dr. Roy is an interested party in the said items.

Item number 2 pertains to the reappointment of Dr. Prannoy Roy who retires by rotation at this AGM and being eligible seeks reappointment.

Item number 3 is the reappointment of Dr. Prannoy Roy as Whole-time Director designated Executive Co-Chairperson of the Company for a period of five years.

Item number 4 is the reappointment of Mrs. Radhika Roy as Whole-time Director designated Executive Co-Chairperson of the Company for a period of five years.

Item number 5 pertains to the approval of the remuneration for Dr. Prannoy Roy as Whole-time Director designated Executive Co-Chairperson of the Company for a period of three years.

Item number 6 is the approval of the remuneration for Ms. Radhika Roy as Whole-time Director designated Executive Co-Chairperson of the Company for a period of three years.

Item number 7 is the approval of the professional services agreement and fee for Dr. Prannoy Roy for a period of three years.

I now request Dr. Prannoy Roy to resume the Chair, please.

Item Number 8 is the approval and the ratification of the remuneration for the Cost Accountant.

These were all the businesses that are proposed to be considered and passed by the Members at today's AGM. I now request the moderator to facilitate the question-answer session from the Members who've registered as speakers at this meeting. Please keep the questions short and precise. All questions will be heard together, after which answers will be provided.

Moderator: Thank you. This is your moderator here. I will pin the pre-registered speakers one by one who is currently available. The first speaker is Mr. Tapan. We have received a pre-recorded video from Mr. Tapan. So, I'm playing the same.

Mr. Tapan: Good afternoon Chairman Sir and Madam and Board Members of the Company. My name is Tapan. Firstly, I thank the Company to achieve the first position in online news in 2021. We also hope that the Company will maintain the same position in the next year also. I am also happy that the Company has vaccinated the employees and their family members and have also made the viewers aware about the Covid-19.

Sir and Madam, we need some clarifications:

Point No. 1: What are Management's views on work from home culture. Is there more efficiency? And whether the Management wants to continue this post-covid pandemic?

Point No. 2. What initiative or voluntary steps have been taken during the pandemic for the benefit of people at large?

In the end Sir, I thank all the Company Management and the Secretarial Department staff. Thank you Sir.

Moderator: Thank you. We'll move to the next speaker. The next speaker is Ms. Reena. Ms. Reena Jain also shared the prerecorded video.

Ms. Reena Jain: Respected Chairman Sir, Namaskar. Main Reena Jain, Delhi se aapki Company ki shareholder bol rahi hoon. Maine lagbhag IPO se lekar aaj tak aapki Company ki saari AGM attend kari hai. Sir, aapke netritva mein Company aarthik aur yojana ke maamle mein kaafi mazboot dikh rahi hai. aur iske liye aapko dhanyavaad. Sir, Covid ke dauraan Company ne apne program ke maadhyam se lagaataar Doctors dvaara ilaaj bataaya, aur online unse advice lekar hamein kaafi sahaayta mili. Iske liye bhi dhanyavaad. Sir, aapne NGO's ke saath milkar mahilaon ko silayi ke maadhyam se seekha kar unko aatmanirbhar banaane mein jo kaam kiya, vah aapki samaaj ke prati soch ko bataata hai, jiski jitni prashansa kari jaye kam hai. Sir, aap jaha Company ko aage badhaane mein jitni mehanat karte hai, utni hi mehanat Company ke Share vibhaag, shareholders ka dhyaan rakhne mein karte hai, sabhi ke liye shubhakamanaye, Sir dhanyavaad!

Moderator: Thank you ma'am. We move to the next speaker. The next speaker is Mr. Surendra Kumar. He has also shared his video.

Mr. Surendra Kumar: Main Surendra Kumar. Chairman Sir, Namaskaar. Sir, main aapki Company ka bahut purana shareholder hu. Sir, pichle varsh hamaare share ka price Rs. 30/- tha, aur aaj ye badhkar Rs. 80/- ke aas paas chal raha hai, aur main Dr. Roy ji ko dhanyavad karta hu, jinhone mehanat aur lagan se apni Company ko nayi uchayi par pahunchaya hai. Isse shareholders ka kaafi bharosa badha hai. Sir, humari Company ne Covid ke samay kaafi logo ki madad kari hai, main aap sab ka dhanyavaad karna chahata hu, ye humare Chairman, Management aur sabhi staff members ki mehanat ka fal hai. Main puchna chahta hu ki humaari Company 2021-22 ke turnover ko aur aage badhaane ke liye kya prayaas kar rahi hai? Dhanyavaad!

Moderator: Thank you, sir. The next speaker, we have a live speaker. The next speaker is Ms. Urmila Jain. I would request the speaker, Ms. Urmila to unmute your audio and switch on your camera and proceed with your query. Thank you.

I would request the speaker Ms. Urmila Jain to unmute your audio and switch on your camera and proceed.

Ms. Urmila Jain: Hello

Moderator: Aap proceed kar sakte hai

Ms. Urmila: Hello, main Urmila Jain, Sir, aawaz aa rahi hai?

Moderator: Hanji, bilkul

Ms. Urmila: Chairman Sir, namaskaar, aur sabhi Directors ko bhi mera namaskaar, main Urmila Jain New Delhi se aapki Company ki bahut puraani shareholder hu. Main aapki Company ki AGM lagaataar attend karti hu. Sir, mera aap se bas ek hi chhota sa savaal hai, humari Company ka koi business expansion, diversification yaa capex plan hai kya? aur humaari Company ko kitna laabh hua? Sir, main aasha karti hu ki humari Company aur bhi aage achchha kaam karein, dhanyavaad Sir!

Moderator: Thank you Ma'am. With this we have completed the Q&A session with the pre-registered speakers who are available at the AGM. And now we are handing over the stage back to you. Thank you.

Ms. Tannu Sharma: Thank you Sir! The Management team will now address the shareholder's question. I request Ms. Suparna Singh to take up the question raised by the first speaker, please.

Ms. Suparna Singh: Sure, Tannu. Tapan ji thank you so much for sending us your question. And it's really heartening to see that apart from your support, you shared so much concern about the safety of NDTV's team. I'll just quickly explain to you some of the steps that the Management took during the year. You asked about the work from home protocol Sir. Because news, broadcast news was declared an essential service, our broadcast team continued to come into the office at Archana in GK 1. They did not actually work from home at all. And they worked with great solidarity and great courage. So, for this on behalf of the entire Management team and I assume on behalf of the shareholders of our Company, I thank our broadcast team for their sterling coverage in this year. Because they had to be in the building, we moved our online news stream into work from home mode. This was to ensure that there was enough social distancing for the people who were coming into the building. So again, our digital team was

working from home. We ensured that all of them had the required internet connectivity, bandwidth, laptops etc. to be able to do their work efficiently and quickly. As you observed, despite all this, despite working from home, our online news hit the number one market leadership spot in this year, for which we're very, very proud. And again, grateful for your support.

You asked about what other measures we took to ensure the safety of our team. We ran a couple of vaccination camps at our building to encourage our employees, our team members, as well as their families to get vaccinated. So, we facilitated that. We were also very, very careful about having separate shifts with no mingling between the two shifts. We followed which was called a cluster approach. And I'm very proud to say that that cluster approach, which was first introduced by NDTV, was then picked up and copied by other broadcast teams as well. So, it was good that we were the first mover on that. Apart from that there's been very, very careful, deep cleaning, sanitization of the building at all times. This has helped to keep our entire team safe.

You asked what kind of model we see going ahead. And for now, we propose that our broadcasting force will remain on the field and in the building at Archana. Our online team, about 50% of them, have started coming back into the office. As things stabilize, we want to wait and see if there is indeed a third wave over the festival season. If there isn't and we very much hope that there isn't, then we plan to bring more people back, you know, into the building.

I also wanted to reassure our shareholders that when the pandemic was at its worst, the Management team was supervising protocol very, very carefully. We had two doctors who were available 24/7 for our team. And each Covid infection that our colleagues contracted, was monitored by the Management team very, very carefully. Literally on a daily basis, we were tracking who was infected and what could be done to help their recovery. We've also organized oxygen cylinders and oxygen concentrators. These have been placed in a library of stores so that whoever needs them can check them out and then return them when they're done. So, I believe that we are well prepared, I believe we handled our team with great responsibility. And I'm so grateful again to our journalists for putting themselves you know, out there in the field to ensure that we could bring the latest news to our audiences, both at home and abroad. So again, Tapan ji thank you so much for your concern. And now I'll hand it over to my colleagues to answer the other questions. Thank you.

Moderator: Sir, I would request you to unmute, Thank you.

Mr. Arijit Chatterjee: Surendra ji, namaskar, main aapke savaal ka javaab dene ka prayatan karunga. Pehle aapke savaal ke liye dhanyavaad aur hume saalo tak milte rahe aapke samarthan ke liye bhi ham aapke bahut aabhaari hai. Hamesha ki tarah humara prayatan jaroor rahega ki is baar bhi turnover pichle saal ke mukaable aur badhe aur badhate rahe aur pre-covid level tak ham le ja sake, haalaanki koi eham sectors jaise airlines ho, auto ho, ya telecom ho, vo abhi bhi us darje tak ka kharcha nahin kar rahe advertising pe. Hum apni digital taakat ka jyaada se jyaada laabh utha rahe aur ek network ki tarah hum ekatrit ho kar revenue ko badhaane ki koshish mein lage hue hai, aur iske hume achchhe parinaam bhi mil rahe hai. Humara sabse jyada focus aam logo ke liye eham muddon se judi special programming aur unse jude advertisers par hai. Jaise ki hamaara prasidh svachchh bhaarat abhiyaan ke 8th season ki shuruaat hone vaali hai, aise bahut sare mahatvapoom project bhi hum laane vaale hai aur isse bhi revenue increase hoga. Hum naye naye kshetron aur sectors mein bhi monetization ke liye mehanat kar rahe hai, jaise ki crypto ho ya crypto currency ho, ya KOO jaise apps ho, inke saath partnership kar sake aur achchha credible information viewers tak kaise la sake iska poora prayatan karte hai. In prayaason se hume poora vishvaas hai ki is saal bhi hum aapke expectations par khare utar sakege aur aapko achchhe nateeje de sakege, dhanyavaad.

Ms. Tannu Sharma: Thank you Arijit. I request Mr. Rajneesh Gupta to take up the question relating to the capex, expansion and diversification plans in pipeline, please.

Moderator: Sir, I would request you to unmute. Thank you.

Mr. Rajneesh Gupta: So, Urmila ji, thank you very much for participating in the AGM. And I'm happy to know that you know, the shareholder like you take interest in the operation of the Company and they want to know what kind of progress is being made by the Company on its financial performance. Aapne jo question pucha hai diversification ka aur expansion ka, Company regularly keeps on evaluating new business proposals, new business opportunities. We also keep on, you know, spending money on upgrading all of our equipment, technological advances, changes so that we are always updated with the respective technology. As of now, we do not have any material diversification or capex plan which is in the pipeline. But yes, we always, you know, survive to strive to maintain the technological update, we keep on happening over there. But as of now, there's no specific material capex or expansion in the pipeline. Thank you very much.

Ms. Tannu Sharma: Thank you Rajneesh Sir. Now, Members who did not vote earlier can cast their votes. This facility is available on the left-hand corner of the video-conference screen as a thumb sign. Mr. Vishal Arora, Scrutinizer, will submit a report to the Company after consolidating the results of the remote E-voting and the voting at the AGM within the period of 48 hours from the conclusion of the meeting. I now request Dr. Roy to address the shareholders and give his closing statement and announce the conclusion of this meeting, please.

Dr. Prannoy Roy: I just wanted to thank everybody, all our shareholders for really the interest that you see in the Company, and you follow and all your support. It's amazing, the messages we get, they really make us feel happy and drive us for a great, great boost to us. Thank you for all those messages. Well now since there is no other business pending, I declare this meeting closed. I thank you personally and Radhika also and on behalf of your Board of Directors for attending this meeting and being our very best partners. Thank you very, very much indeed.

Mrs. Radhika Roy: Thank you!

Dr. Prannoy Roy: Meeting closed.

*****END OF THE TRANSCRIPT*****