

June 5, 2015

**Bombay Stock Exchange Limited**  
Corporate Relationship Department  
1<sup>st</sup> Floor, New Trading Ring  
Rotunda Building  
P.J. Towers  
Dalal Street  
Mumbai – 400 001

*Fax No.(s): (022) 2272 3121/2037/2039/2041/2061/3719*

**SUBJECT: Update on Rs. 450 Cr tax matter in continuation of our earlier updates**

Dear Sirs,

We write to you in respect of an order dated June 4, 2015, being Adjudication Order No. AO/PJ/JAK/1 of 2015, which was uploaded by SEBI after business hours on June 4, 2015. The said order imposes penalties for violation of Section 23A and Section 23E of the Securities Contracts (Regulation) Act, 1956, on the Company. A copy of the order is available on the SEBI's website under the URL [http://www.sebi.gov.in/cms/sebi\\_data/attachdocs/1433431158961.pdf](http://www.sebi.gov.in/cms/sebi_data/attachdocs/1433431158961.pdf), for your reference.

Without prejudice to our contentions in respect of the order, including on the issue of whether the same warrants a disclosure (in the view of the Company it does not materially impact its present or future operations, or profit or financials), the Company is intimating the Stock Exchanges of the said order. The Company respectfully disagrees with the imposition of penalty and believes that it has a strong case in its favour. The Company will proceed as advised in law.

We request you to kindly take note of the above.

Yours sincerely,

**For & on behalf of New Delhi Television Limited**



**Navneet Raghuvanshi**  
**Company Secretary and Compliance Officer**