

NEW DELHI TELEVISION LIMITED

RELATED PARTY TRANSACTION POLICY

TABLE OF CONTENTS

Sr. No.	Particulars	Page Nos.
1.	Preamble	3
2.	Purpose	3
3.	Definitions	3
4.	Policy and Procedure	5
5.	Transactions which do not require approval	10
6.	Related Party Transactions not approved under this Policy	11
7.	Disclosures	11
8.	Policy Review	12

1. Preamble

The Board of Directors (the “Board”) of New Delhi Television Limited (the “Company”), has adopted the following Policy and procedures with regard to Related Party Transactions as defined below. The Audit Committee will review and may amend this Policy from time to time.

This Policy is to regulate transactions between the Company and its Related Parties based on the laws and regulations applicable on the Company.

2. Purpose

This Policy is framed as per the requirements of Regulation 23 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any modification(s) / amendment(s) / re-enactment(s) thereof) (“**SEBI Listing Regulations**”) Industry Standards and in terms of Section 188 of the Companies Act, 2013 and is intended to comply with the requirements of requisite approvals, disclosures and reporting of transactions between the Company and its Related Parties.

3. Definitions

- 3.1** “**Act**” shall mean the Companies Act, 2013 and the rules framed thereunder, including any modifications, clarifications, circulars, or re-enactment thereof.
- 3.2** “**Arm’s length transaction**” means a transaction between two related parties that is conducted as if they were unrelated, so that there is no conflict of interest. For determination of Arm’s Length basis, guidance may be taken from provisions of Transfer Pricing under the Income Tax Act, 1961.
- 3.3** “**Audit Committee or Committee**” means “**Audit Committee**” constituted by the Board of Directors of the Company under the provisions of the SEBI Listing Regulations and the Act as amended from time to time.
- 3.4** “**Associate Company**” means any other Company, in which the Company has a significant influence, but which is not a Subsidiary Company of the Company having such influence and includes a joint venture company.

Explanation – For the purpose of this clause “Significant influence” means control of at least twenty per cent of total share capital, or business decisions under an agreement.

- 3.5** “**Board of Directors**” or “**Board**” means the Board of Directors of the Company, as constituted from time to time.

- 3.6 “Control”** shall have the same meaning as defined in SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
- 3.7 “ISN”** means Industry Standards on “Minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions”, including any modification(s) / amendment(s) / re-enactment(s) thereof.
- 3.8 “Material Related Party Transaction”** in terms of the SEBI Listing Regulations means a transaction to be entered into with a Related Party, individually or taken together with previous transactions during a financial year, if exceeds the following thresholds:

Consolidated Turnover of Listed Entity Threshold	Threshold
(i) Up to Rs. 20,000 Crore	10% of the annual consolidated turnover of the listed entity
(ii) More than Rs. 20,000 Crore to upto Rs. 40,000 Crore	Rs. 2,000 Crore + 5% of the annual consolidated turnover of the listed entity above Rs. 20,000 Crore
(iii) More than Rs. 40,000	Rs. 3,000 Crore + 2.5% of the annual consolidated turnover of the listed entity above Rs. 40,000 Crore or Rs. 5000 Crores, whichever is lower.

Explanation: For the purpose of computing the thresholds stated above, the annual consolidated turnover of the Company shall be determined based on the last audited financial statements.

In case of transactions involving payments made with respect to brand usage or royalty, if it exceeds 5% of the annual consolidated turnover of the Company as per its last audited financial statements; or

- 3.9 “Material Modification”** in terms of the SEBI Listing Regulations means any modification(s) in the pricing, quantity or overall transaction value having a variance of 20% (twenty percent) or more, in the relevant previously approved Related Party Transaction.
- 3.10 “Policy”** means this Related Party Transaction Policy.
- 3.11 “Related Party”** means related party as defined under Section 2(76) of the Act and the rules framed thereunder or under the applicable accounting standards:

The following shall also be treated as the Related Party:

- (i) all persons or entities forming part of promoter or promoter group irrespective of their shareholding;

- (ii) any person/entity holding equity shares in the listed entity, either directly or on a beneficial interest basis at any time during the immediately preceding financial year to the extent of 10% or more.

3.12 “Related Party Transaction (“RPT)” means a transaction involving transfer of resources, services or obligations regardless of whether a price is charged.

The RPT shall include the transactions between:

- (i) the Company or any of its subsidiaries on one hand and a related party of the Company or any of its subsidiaries on the other hand; or
- (ii) the Company or any of its subsidiaries on one hand, and any other person or entity on the other hand, the purpose and effect of which is to benefit a related party of the Company or any of its subsidiaries.

Explanation: A “transaction” with a Related Party shall be construed to include single transaction or a group of transactions in a contract.

4. Policy and Procedure

4.1 Policy

All Related Party Transactions where the Company is a party to such transactions, must be reported to the Audit Committee and referred for approval by the Committee in accordance with this Policy.

4.2 Procedures

A. Identification of Related Party Transactions

- (i) The Company shall identify Related Parties (including those of its subsidiaries), as per requirement of Act and the SEBI Listing Regulations and keep the related party list updated from time to time.
- (ii) Every director, key managerial personnel (KMPs) and promoters shall at the beginning of the financial year provide information by way of written notice to the Company regarding their concern or interest in the entity with specific concern to parties which may be considered as related party with respect to the Company and shall also provide the list of relatives which are regarded as related party as per the Act and the SEBI Listing Regulations. Directors, KMPs and promoters are also required to provide information regarding their engagement with other entities during the financial year which may be regarded as related party as per the Act and the SEBI Listing Regulations. Every director,

KMP and promoter shall also be required to immediately intimate (within not more than 7 days) to the Company Secretary, any change (addition or deletion) to previously provided disclosure of concern or interest in any entity or list of relatives.

- (iii) The identified Related Parties shall be tagged in Oracle or equivalent accounting system of the Company or its subsidiaries.
- (iv) Further, before any new vendor/customer is onboarded into the Oracle or equivalent system of the Company or its subsidiaries, as a part of vendor/customer due diligence process, it shall also be checked from (i) the list of related parties so prepared and (ii) the promoter group, whether the new vendor/ customer is a related party and if so, it shall be tagged as Related Party in the system.

The Company will identify potential transactions with Related Parties based on written notices of concern or interests received from its Directors / Key Managerial Personnel / Promoters as well as based on the list of related parties of the Subsidiary Companies, in the manner prescribed in Act and the rules thereunder and SEBI LODR, as amended from time to time.

B. Review and approval of Related Party Transaction

- **Audit Committee**

- (i) Every Related Party Transaction and subsequent material modifications shall be subject to the prior approval of the Audit Committee.
- (ii) Members of the Audit Committee, who are independent directors, shall only approve Related Party Transactions.
- (iii) The Audit Committee may grant omnibus approval for Related Party Transactions proposed to be entered into by the Company or its subsidiaries, which are repetitive in nature subject to compliance of the conditions contained in the Act and the SEBI Listing Regulations as amended from time to time.
- (iv) The Company shall, while placing any proposed Related Party Transaction before the Committee for review and approval, provide the information in the format specified in the ISN and such other information as may be called for by the Audit Committee.

The ISN shall not be applicable to:

- a) Transactions exempted under Regulation 23(5) of the SEBI LODR; and
- b) Quarterly review of RPTs by the Audit Committee in terms of Regulation 23(3)(d) of SEBI LODR.

- c) Transaction(s) with a related party to be entered into individually or taken together with previous transactions during a financial year (including which are approved by way of ratification) do not exceed rupees one crore.
- (v) The Committee shall satisfy itself the need for such omnibus approval and that such approval is in the interest of the Company.
- (vi) The omnibus approval shall be valid for a period of one year from the date of approval.
- (vii) Where the need for related party transaction(s) cannot be foreseen and specific details are not available, audit committee may grant omnibus approval for such transaction(s), subject to value of such transactions not exceeding rupees one crore per transaction.
- (viii) The Audit Committee shall also review the status of long-term (more than one year) or recurring RPTs on an annual basis.
- (ix) Prior approval of the Audit Committee shall be required for:
 - (a) all RPTs and subsequent material modifications as defined by the Audit Committee;
 - (b) a Related Party Transaction above Rs. 1 crore, whether entered into individually or taken together with previous transactions during a financial year, to which the Company's subsidiary is a party but the Company is not a party, if the value of such transaction, exceeds the lower of the following:
 - i. Ten per cent of the annual standalone turnover, as per the last audited financial statements of such subsidiary; or
 - ii. The threshold for material related party transactions of the Company.
 - (c) a Related Party Transaction above Rs. 1 crore, whether entered into individually or taken together with previous transactions during a financial year, to which the Company's subsidiary is a party but the Company is not a party and such Company's subsidiary does not have audited financial statements for a period of at least one year, if the value of such transaction, exceeds the lower of the following:
 - i. Ten per cent of the aggregate value of paid-up share capital and securities premium account of such subsidiary; or
 - ii. The threshold for material related party transactions of the Company. Provided that the aggregate value of paid-up share capital and securities premium account of the subsidiary shall be taken as on a date, not older than 3 (three) months prior to the date of seeking approval of the audit committee.

- (d) Prior approval of the Audit Committee of the Company shall not be required for RPTs where listed subsidiary is a party, but the Company is not a party, if Regulation 23 and 15(2) of the SEBI Listing Regulations are applicable to such listed subsidiary.
- (x) Transactions either entered individually or taken together with previous transactions during a financial year (including which are approved by way of ratification) below Rs. 1 (one) crore need not require complying with the minimum information to be placed before the Audit Committee for approval.
- (xi) A Related Party Transaction, either individually or together with previous transactions during a financial year (including those ratified), does not exceed 1% of the listed entity's annual consolidated turnover or Rs. 10 crore (whichever is lower), the Company needs to place only the basic information section of minimum Information before the Audit Committee.
- (xii) Notwithstanding anything to the contrary in this Policy, the members of the Audit Committee, who are independent directors, may ratify related party transactions within three months from the date of the transaction or in the immediate next meeting of the Audit Committee, whichever is earlier, subject to the following conditions:
 - (a) the value of the ratified transaction(s) with a related party, whether entered into individually or taken together, during a financial year shall not exceed rupees one crore;
 - (b) the transaction is not material in terms of the provisions of Regulation 23(1) of the SEBI Listing Regulations;
 - (c) rationale for inability to seek prior approval for the transaction shall be placed before the Audit Committee at the time of seeking ratification;
 - (d) the details of ratification shall be disclosed along with the disclosures of related party transactions in terms of the Regulation 23(9) of the SEBI Listing Regulations;
 - (e) any other condition as specified by the Audit Committee:

Provided that failure to seek ratification of the Audit Committee shall render the transaction voidable at the option of the Audit Committee and if the transaction is with a party related to any director, or is authorised by any other director, the director(s) concerned shall indemnify the Company against any loss incurred by it.

- (xiii) If any additional Related Party Transaction is to be entered by the Company post omnibus approval granted by the Audit Committee, then the Company shall present such transaction before the Audit Committee in its next meeting for its prior approval.
- (xiv) The Audit Committee shall also review the statement of significant related party transactions submitted by management as per its terms of reference.
- (xv) Any member of the Audit Committee who has a potential interest in any Related Party Transaction shall abstain from discussion and voting on the approval of the Related Party Transaction.
- (xvi) To review proposed RPTs placed before the Committee for approval alongwith the information in the format specified in the ISN
- (xvii) The Audit Committee shall recommend the Related Party Transactions for approval of Board of Directors / Shareholders, as per terms of this Policy.

- **Approval of the Board and the Shareholders**

- (i) All Related Party Transactions which are not in the ordinary course of business or not at arm's length shall require prior approval of the Board of Directors of the Company. Where any director is interested in any Related Party Transaction, such director will abstain from discussion and voting on the subject matter of the resolution relating to such RPT.
- (ii) Further, all Related Party Transactions which are not in the ordinary course of business or not at arm's length and are exceeding threshold limits prescribed in Section 188 of the Companies Act, 2013 shall also require prior approval of shareholders of the Company by way of Ordinary Resolution and all entities falling under the definition of Related Parties shall not vote to approve the relevant transaction, irrespective of whether the entity is a party to the particular transaction or not. The information as prescribed under the Act and/or the SEBI Listing Regulations, from time to time shall be provided in the Notice to the shareholders for consideration of RPTs.
- (iii) All the Material Related Party Transactions and subsequent material modifications shall require prior approval of the Board and shareholders through Ordinary Resolution and no Related Party shall vote to approve such resolutions whether the entity is a related party to the particular transaction or not.

Provided that prior approval of shareholders of the Company shall not be required for RPTs where listed subsidiary is a party but the Company is not a party, if Regulation 23 and 15(2) of the SEBI Listing Regulations are applicable to such listed subsidiary.

Provided further that the aforesaid requirements shall not apply in respect of a resolution plan approved under Section 31 of the Insolvency and Bankruptcy Code, 2016, subject to the event being disclosed to the recognized stock exchanges within one day of the resolution plan being approved

Provided further that the Material Related Transactions entered into by the Company with its wholly owned subsidiary(ies) whose accounts are consolidated with the Company and placed before the shareholders at the general meeting for approval shall not require approval of the shareholders.

Provided further that the provisions pertaining to:

- (a) Prior approval of the Audit Committee for all RPTs;
- (b) Omnibus approval for RPTs; and
- (c) Prior approval of shareholders for Material Related Party Transactions and subsequent Material Modifications shall not be applicable:

5. Transactions which do not require approval

Any transaction in which the Related Party's interest arises solely from ownership of securities issued by the Company and all holders of such securities receive the same benefits on pro rata basis as the Related Party, including following:

- (i) the issue of specified securities on a preferential basis, subject to compliance of the requirements under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (ii) the following corporate actions which are uniformly applicable/offered to all shareholders in proportion to their shareholding:
 - (a) payment of dividend;
 - (b) subdivision or consolidation of securities;
 - (c) issuance of securities by way of a rights issue or a bonus issue; and
 - (d) buy-back of securities.
- (iii) retail purchases from the Company or its subsidiary by the directors or key managerial personnel of the company or its subsidiary, and relatives of such directors or key managerial personnel, without establishing a business relationship and at the terms which are uniformly applicable /

offered to all employees, directors, key managerial personnel and relatives of directors or key managerial personnel.

- (iv) The remuneration and sitting fees paid by the Company or its subsidiary to its director, key managerial personnel or senior management, except who is part of promoter or promoter group provided that the same is not material in terms of the provisions of Regulation 23(1) of the SEBI Listing Regulations.

6. Related Party Transactions not approved under this Policy

If a Related Party Transaction is entered into by the Company without being approved under this Policy, the same shall be reviewed by the Audit Committee. The Audit Committee shall evaluate the transaction and may decide such action as it may consider appropriate including ratification (subject to terms of this Policy), revision, or termination of the Related Party Transaction.

The Audit Committee may examine the facts and circumstances of the transaction and take any such action it deems appropriate.

7. Disclosures

- 7.1 Details of all material transactions with related parties shall be disclosed quarterly along with the compliance report on corporate governance.

The Company shall submit information related to RPTs to the stock exchanges every six months, in the format specified by the SEBI Listing Regulations, simultaneously with the publication of its standalone and consolidated financial results and also publish the same on its website.

Provided that the remuneration and sitting fees paid by the listed entity or its subsidiary to its director, key managerial personnel or senior management, except who is part of promoter or promoter group, shall not require disclosure provided that the same is not material in terms of the provisions of Regulation 23(1) of the SEBI Listing Regulations.

- 7.2 The Company shall disclose this Policy on dealing with Related Party Transactions on its website and also in the Annual Report.
- 7.3 RPTs shall be disclosed in Annual Report, as per applicable provisions of Companies Act, 2013 and the SEBI Listing Regulations.
- 7.4 This Policy will be communicated to all operational employees and other concerned persons of the Company.

8. Policy Review

This Policy is framed in accordance with the provisions of Act and rules thereunder and the requirements of the SEBI Listing Regulations.

In case of any subsequent changes in the provisions of Act and the SEBI Listing Regulations or any other regulations (“the Regulations”) which makes any of the provisions in the Policy inconsistent with the Regulations, the provisions of the Regulations would prevail over the Policy and the provisions in the Policy would be modified in due course to make it consistent with the Regulations.

The Policy shall be reviewed by the Audit Committee as and when any changes are to be incorporated in the Policy due to changes in the Regulations or as may be felt appropriate by the Committee. Any changes or modification on the Policy as recommended by the Committee would be presented for approval of the Board of Directors. Provided that this Policy shall be reviewed by the Board of Directors least once every three years and updated accordingly.

This Policy was last amended pursuant to the recommendation of the Audit Committee at its meeting held on January 28, 2026, and approved by the Board of Directors at its meeting held on the same date.
