

March 15, 2017

<b>The Secretary, BSE Limited, 25<sup>th</sup> Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001</b>	<b>Asst. Vice President, Listing Department, National Stock Exchange of India, “Exchange Plaza”, Bandra Kurla Complex, Bandra (East), Mumbai-400051</b>
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**Re: Disclosure under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015**

Dear Sirs,

This is in continuation to our earlier letter dated September 28, 2016 wherein we had informed that the Income Tax Appellate Tribunal (ITAT) had directed the Income Tax Department (the Department) not to pass any order levying the proposed penalty till the final disposal of the main appeal for Assessment Year 2009-10, pending before the Hon'ble ITAT. The ITAT had held that the Department can continue with investigations with respect to the penalty proceedings though it could not impose any penalty till the quantum appeal is disposed of and after giving the Company an opportunity of being heard.

The Department had recently filed a Writ Petition before the Hon'ble High Court of Delhi (the Court) against the aforesaid order of the ITAT. The Court while vacating the stay granted by the ITAT, has fixed the matter for final hearing on merits on May 18, 2017. Consequent to the order of the Court, the Department can levy penalty, if any, only after providing an opportunity to the Company to file its documents and submissions. As per the advice received, the Company believes that the ITAT has the necessary powers to stay the imposition of penalty till the quantum appeal is disposed of. This is particularly relevant since the Department has sought no less than 20 adjournments before the ITAT in the quantum appeal and at the same time it wants to impose penalty even though the proposed penalty is on account of issues pending before the ITAT in the same case.

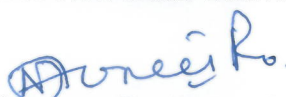
The Company is yet to receive a copy of the order of the Court and is in the process of examining various legal options available.

You are requested to take the same on record.

Thanking you,

Yours sincerely,

**For New Delhi Television Limited**

  
**Navneet Raghuvanshi**  
Company Secretary

