



NEW DELHI TELEVISION LIMITED

Registered Office: 207, Okhla Industrial Estate, Phase-III, New Delhi - 110020
Tel.: 011-46176300, 46176552 Fax: 011-41735110

POSTAL BALLOT NOTICE PURSUANT TO SECTION 192A OF THE COMPANIES ACT, 1956

NOTICE is hereby given to the members of New Delhi Television Limited (the "Company") pursuant to section 192A of the Companies Act, 1956 (the "Companies Act") read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2011 (the "Postal Ballot Rules") to pass the proposed resolution setout below by way of Postal Ballot.

Your consideration and approval is sought for the resolution annexed herewith. The proposed resolution, explanatory statement setting out the material facts and reasons thereto, a physical postal ballot form, (the "Postal Ballot Form"), and a self-addressed postage pre-paid envelope (the "Envelope") are being sent to you for your consideration.

Mr. Hemant Kumar Singh (FCS, LL.B.), Practicing Company Secretary has been appointed by the Board of Directors of your Company as the Scrutinizer for conducting the postal ballot process in a fair and transparent manner.

The Scrutinizer will submit his report to the Chairman or any other Director of the Company/ person authorised by him, upon completion of scrutiny of Postal Ballots in a fair and transparent manner and the result of the Postal Ballot will be announced on Wednesday, October 30, 2013 at the Registered Office of the Company at 4.00 p.m. The result of the Postal Ballot will be posted on the Company's website www.ndtv.com, besides communicating to the National Stock Exchange of India Limited and BSE Limited. The result of the Postal Ballot shall also be announced through newspaper advertisement.

SPECIAL BUSINESS

1. The members are requested to consider and if thought fit, to give assent/dissent to the following resolution as Special Resolution:

REDUCTION OF CAPITAL (SECURITIES PREMIUM ACCOUNT)

"RESOLVED THAT pursuant to the provisions of Section 78 read with Sections 100 to 104 and other applicable provisions, if any, of the Companies Act, 1956, read with Article 51A of the Articles of Association of the Company and pursuant to the relevant provisions of the Companies (Court) Rules, 1959 and subject to the confirmation of the Hon'ble High Court of Judicature at New Delhi (High Court) and other appropriate authorities, if any, in this regard, the Securities Premium Account of the Company as on September 30, 2012 be reduced from Rs. 507,70,06,512/- (Rupees Five hundred seven crore seventy lakh six thousand five hundred and twelve only) to Rs. 351,96,77,061/- (Rupees Three hundred fifty one crore ninety six lakh seventy seven thousand and sixty one only).

And that such reduction to be utilized for writing off the deficit in the statement of Profit and Loss Account as on September 30, 2012 of Rs. 155,73,29,451/- (Rupees One hundred fifty five crore seventy three lakh twenty nine thousand four hundred and fifty one only).

RESOLVED FURTHER THAT Dr. Pranjoy Roy and Mrs. Radhika Roy, Executive Co - Chairpersons and Mr. K V L Narayan Rao, Executive Vice-Chairperson, Mr. Vikramaditya Chandra, Group CEO and Executive Director, Mr. Saurav Banerjee, Group CFO and Mr. Anoop Singh Juneja, Company Secretary be and are hereby individually and severally authorized to take all necessary steps for effecting the reduction of capital (Securities Premium account) of the Company, including but not limited to:

- a) Engage/appoint lawyer/ consultant/advisor etc. for the purpose of filing of the application/petition and representation before the High Court;
- b) File Application/ Petition with the High Court of Delhi or any other relevant authority for seeking directions/approval in relation to the said reduction of capital;
- c) To give such directions as they may think fit and proper, including directions for settling any questions of difficulties that may arise;
- d) Make such alterations and changes and/or modifications in the said Application/Petition as may be expedient and necessary for satisfying the requirements and conditions imposed if any, by the concerned Hon'ble High Court, Stock exchanges, SEBI or any other authority;
- e) Affix the Common Seal of the Company on any documents in connection with the purpose of above resolution as may be required and in accordance with the provisions of the Articles of Association of the Company;
- f) To swear and depose affidavits;

- g) To sign all applications, petitions, vakalatnama and other documents; and
- h) To do all acts and things as may be considered necessary and expedient in relation thereto for affecting reduction of capital.

RESOLVED FURTHER THAT the Common Seal of the Company be affixed to any of the documents to be executed in connection with the above matters, if required, in the presence of any one of Dr. Pranoy Roy, Mrs. Radhika Roy, Mr. K. V L Narayan Rao and Mr. Vikramaditya Chandra, Directors of the Company, which shall be countersigned by any one of Mr. Saurav Banerjee, Group CFO and Mr. Anoop Singh Juneja, Company Secretary."

**By Order of the Board
For New Delhi Television Limited**

**Date: September 13, 2013
Place: New Delhi**

**Anoop Singh Juneja
Company Secretary**

NOTES:

1. Explanatory Statement and reasons for the proposed Special Business mentioned above pursuant to Section 173(2) read with Section 192A(2) of the Companies Act, 1956 setting out material facts are appended herein below.
2. In accordance with the Circular No. CIR/CFD/DIL/5/2013 dated February 4, 2013 read with Circular No. CIR/CFD/DIL/8/2013 dated May 21, 2013 issued by SEBI, the Complaints Report and Observation Letter of the stock exchanges are enclosed herewith the Notice.
3. The Notice is being sent to all the members by post, whose names appear in the Register of Members as on Friday, September 13, 2013.
4. The copies of the following documents will be open for inspection at the Registered Office of the Company on all working days (Monday to Friday) between 11:00 A.M. to 1:00 P.M.:
 - Memorandum and Articles of Association of the Company.
 - The audited balance sheet and profit and loss account of the Company for the year ended March 31, 2012.
 - Management Certified Financial Statements of the Company for the period ended September 30, 2012.
 - Complaints Report submitted by the Company with the Stock exchanges.
 - Valuation Certificate of the company (Pre and Post Reduction of Capital).
 - Fairness Opinion by merchant banker on the proposed reduction of capital (Securities Premium account).
 - Copies of the letters dated September 3, 2013 & September 4, 2013 of the National Stock Exchange of India Limited/ BSE Limited respectively granting No-objection/ observation letter to the reduction of capital (Securities Premium account).
 - Notice to equity shareholders and the Explanatory Statement, copies of which may be obtained free of cost.

EXPLANATORY STATEMENT AS REQUIRED BY SECTION 173(2) READ WITH SECTION 192A(2) OF THE COMPANIES ACT, 1956

1. SALIENT FEATURES OF THE REDUCTION OF CAPITAL (SECURITIES PREMIUM ACCOUNT)

- (i) As on September 30, 2012, the Company's Reserves and Surplus include an amount of Rs. 507,70,06,512/- (Rupees Five hundred seven crore seventy lakh six thousand five hundred and twelve only) standing to the credit of the Securities Premium account. At the same time, the Company also has accumulated losses amounting to Rs. 155,73,29,451/- (Rupees One hundred fifty five crore seventy three lakh twenty nine thousand four hundred and fifty one only) represented as a Deficit in the statement of Profit & Loss account, as on September 30, 2012.
- (ii) As per the provisions of section 78 of the Companies Act, 1956, the balance in Securities Premium account can only be utilised for purposes specified therein. Any utilisation of Securities Premium account for other purpose would be construed as reduction of capital and the provisions of sections 100 to 104 of the Companies Act, 1956 are applicable.
The Board of Directors of the Company has approved, subject to the approval from shareholders and other regulatory approvals, to write off such Deficit in the statement of Profit & Loss account by reducing the amount standing to the credit of the Securities Premium account, which will give a true and fair view of the financial statements of the Company.
- (iii) Therefore, it is proposed that the balance of Securities Premium account of the Company as on September 30, 2012 be reduced from Rs. 507,70,06,512/- (Rupees Five hundred seven crore seventy lakh six thousand five hundred and twelve only) to Rs. 351,96,77,061/- (Rupees Three hundred fifty one crore ninety six lakh seventy seven thousand and sixty one only) by writing off the Deficit in the statement of Profit & Loss Account as on September 30, 2012 aggregating to Rs. 155,73,29,451/- (Rupees One hundred fifty five crore seventy three lakh twenty nine thousand four hundred and fifty one only).
- (iv) Such writing off of Deficit in the statement of profit and loss account with the Securities Premium account would amount to Reduction of Capital (Securities Premium account) in accordance with the provision of section 78 read with provisions of Sections 100 to 104 of the Companies Act, 1956.
- (v) The reduction of capital (Securities Premium account) will not be prejudicial to the creditors of the Company whose interests will in no way be affected, since the proposed reduction of share capital (Securities Premium account) does not involve either diminution of liability in respect of unpaid share capital or payment to any shareholder of any paid-up share capital.
- (vi) The reduction of capital (Securities Premium account) will also have no adverse effect on the Company's ability to honor its commitments or pay its debts/ creditors in the ordinary course of business.
- (vii) This resolution is subject to the confirmation of the Hon'ble High Court of Judicature at Delhi.

2. NO-OBJECTION/OBSERVATION LETTER FROM THE STOCK EXCHANGES

In terms of clause 24(f) of the Listing Agreement, the Company, being a listed company, was required to file application with the stock exchanges for obtaining No-Objection / Observation Letter to the reduction of capital at least 30 days before the date of filing of the application with Hon'ble High Court. The National Stock Exchange of India Limited and BSE Limited have vide their letters dated September 3, 2013 and September 4, 2013, respectively, issued No-Objection Letter/ Observation Letter to the reduction of capital (Securities Premium account).

3. DETAILS OF SHAREHOLDING OF EXECUTIVE DIRECTORS IN THE COMPANY

The shareholding of Executive Directors in the company as on September 30, 2012 is as follows:

S.No.	Name of the Director Shareholder	No. of Shares	%age of total shareholding
1	Dr. Prannoy Roy	1,02,76,991	15.94
2	Mrs. Radhika Roy	1,05,24,249	16.32
3	Mr. K V L Narayan Rao	1,85,803	0.29
4	Mr. Vikramaditya Chandra	42,700	0.06
	Total	2,10,29,743	32.61

None of the directors have any material interest in the reduction of capital (Securities Premium account).

4. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN OF THE COMPANY

The Capital Structure and Shareholding Pattern of the company pre reduction of capital (Securities Premium account) as on September 30, 2012 and post reduction of capital (Securities Premium account) [expected] are as follows:-

Capital Structure

In Million

Particulars	Pre reduction of capital (Securities Premium account) as on September 30, 2012	Post reduction of capital (Securities Premium account) (expected)
Authorized Capital	1,733.00	1,733.00
Issued Capital	257.93	257.93
Subscribed & Paid up Capital	257.89	257.89

Shareholding Pattern

S. No.	Particulars	Pre reduction of capital (Securities Premium account) as on September 30, 2012		Post reduction of capital (Securities Premium account) (expected)#	
		No. of Shares held	% of Share Holding	No. of Shares held	% of Share Holding
1	Promoter and Promoter Group	39615168	61.45	39615168	61.45
2	Mutual Funds	114753	0.18	114753	0.18
3	Insurance Companies	151697	0.24	151697	0.24
4	Foreign Institution Investors	134400	0.21	134400	0.21
5	Body corporate	13354660	20.71	13354660	20.71
6	Individuals	10640630	16.50	10640630	16.50
7	Others -				
	- NRI	174220	0.27	174220	0.27
	- Trusts	1500	0.00	1500	0.00
	- Clearing Members	284239	0.44	284239	0.44
	Total	64471267	100	64471267	100

- # The reduction of capital (Securities Premium account) involves write off of Deficit in the statement of Profit & Loss account by reducing the amount standing to the credit of the Securities Premium account. Thus, reduction of capital (Securities Premium account) does not entail discharge of any consideration by the company to its shareholders. Accordingly, shareholding pattern of the company post reduction of capital (Securities Premium account) would not change.
- # There may be a subsequent increase in the share capital on account of allotment of shares under Employee Stock Purchase Scheme, 2009 of the Company.
- # In the post reduction of capital (Securities Premium account), the figures for all categories like Mutual Funds, Bodies Corporate etc. have been taken at the Pre reduction of capital (Securities Premium account) levels as the shares are constantly traded and it is not possible to make an assessment on the position post reduction of capital (Securities Premium account) with respect to these categories of shareholders.

5. **FAIRNESS OPINION FROM MERCHANT BANKER**

Merchant Banker has certified that pursuant to Clause 24 of the listing agreement and SEBI circular dated Feb 04, 2013, they have reviewed the proposed application for reduction of capital (Securities Premium account) and the valuation certificate of the company (Pre and Post Reduction of Capital) and believe it to be fair and reasonable from a commercial and financial point of view to the holders of equity shares of the Company.

- 6. No investigation proceedings are pending under Section 235 to Section 251 or any other provisions of the Companies Act, 1956 against the company.
- 7. The registered office of the Company is situated in New Delhi, therefore the Company would file an application for the approval of the reduction of capital (Securities Premium account) before the Hon'ble High Court of Delhi on passing the Special Resolution.
- 8. The Company shall file a certified copy of the Order of the Hon'ble High Court sanctioning the reduction of capital (Securities Premium account) with the Registrar of Companies, NCT of Delhi & Haryana.

The Board of Directors of the Company recommends to the shareholders for passing the proposed special resolution.

By Order of the Board
For New Delhi Television Limited

Date: September 13, 2013
Place: New Delhi

Anoop Singh Juneja
Company Secretary

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POSTAL BALLOT FORMSL.No. **39308**

Name(s) of member(s) including joint- holders, if any (in Block letters)	
Registered address of the sole/ first named Member	
Registered folio No. / DP ID No. * / Client ID No.*:	
No. of shares held:	

* Applicable to Member(s) holding shares in a dematerialized form

I/ We hereby exercise my / our vote in respect of the special resolution to be passed through postal ballot for the business stated in the Notice dated September 13, 2013 by sending my / our assent or dissent of the said resolution by placing the relevant mark at the appropriate places in the box below:

Resolution No.	Description	No. of Shares	I/We assent to the resolution (For)	I/We dissent to the resolution (Against)
1	Special Resolution as at Item No. 1 pursuant to the provisions of Section 78 read with Sections 100 to 104 and other applicable provisions, if any, of the Companies Act, 1956, read with Article 51A of the Articles of Association of the Company and pursuant to the relevant provisions of the Companies (Court) Rules, 1959 and subject to the confirmation of the Hon'ble High Court of Judicature at New Delhi (High Court) and other appropriate authorities, if any, for the reduction of capital (Securities Premium Account).			

Date :

Place :

Signature of the Member

Note : Please read the instructions printed overleaf carefully before exercising your vote.

INSTRUCTIONS FOR VOTING

1. A member desiring to exercise his/her vote by postal ballot may complete this postal ballot form (no other form or photocopy thereof is permitted to be used for the purpose) and send it to the Scrutinizer at the address of the company in the attached self-addressed Envelope. The postage will be borne and paid by the company. Envelopes containing postal ballot forms, if deposited with the company in person or if sent by courier at the expense of the member, shall also be accepted by the company. A Member may request for a duplicate Postal Ballot Form, if so required.
The envelopes containing the Postal Ballot Form should reach the Scrutinizer not later than the close of business hours on Tuesday, October 22, 2013. A Postal Ballot Form received after this date and time will be strictly treated as if the reply from the Member has not been received.
2. The self-addressed business reply envelope bears the address of the Scrutinizer appointed by the Board of Directors of the company.
3. The Postal Ballot Form should be completed and signed by the Member. An unsigned Postal Ballot Form will be rejected.
4. In case of joint holding, the Postal Ballot Form should be completed and signed (as per the specimen signature registered with the Company / Depository) by the first named Member and in the absence of such Member, by the next named joint-holder. A Member may sign the Postal Ballot Form through an Attorney; in such case certified true copy of the Power of Attorney should be attached to the Postal Ballot Form. There will be only one Postal Ballot Form for every folio irrespective of the number of joint Member(s).
5. In case of shares held by Companies, Trusts, Societies etc., a duly completed Postal Ballot Form should be signed by its authorized signatory. In such cases the duly completed Postal Ballot Form should also be accompanied by a certified true copy of the Board Resolution / Authority together with the specimen signature(s) of the duly authorised signatory(ies).
6. Assent or dissent to the proposed resolution may be recorded by placing a tick mark (✓) in the appropriate column. Postal ballot form bearing (✓) mark in both the column will render the form invalid.
7. An incomplete, unsigned, incorrectly completed, incorrectly ticked, defaced, torn, mutilated, over-written, wrongly signed Postal Ballot Form will be rejected. The Postal Ballot shall not be exercised by a proxy. The Scrutinizer's decision on the validity of Postal Ballot Form will be final.
8. Voting rights shall be reckoned on the paid up value of shares registered in the name of the member as on Friday, September 13, 2013.
9. Members are requested not to send any other paper along with the Postal Ballot Form in the enclosed self-addressed postage prepaid envelope as all postal ballot(s) will be sent to the Scrutinizer and any extraneous paper found in such envelope would be destroyed by the Scrutinizer.
10. The Resolution, if assented by requisite majority, shall be considered as passed on Wednesday, October 30, 2013 (i.e. the date of declaration of the Postal Ballot Result).
11. The result of the postal ballot shall be announced by the Director of the company, or in his absence by any other person, so authorized by the Director on Wednesday, October 30, 2013 at 4.00 p.m. at the Registered Office of the Company. The result of the Postal Ballot will also be announced through newspaper advertisement and the website of the company at www.ndtv.com, besides communicating to the Stock Exchanges where the company's shares are listed.