

May 28, 2026

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| <b>National Stock Exchange of India Limited</b><br>Exchange Plaza, Plot no. C/1, G Block,<br>Bandra- Kurla Complex, Bandra (E),<br>Mumbai - 400 051<br><b>NSE Symbol : DNAMEDIA - EQ</b> | <b>BSE Limited</b><br>Phiroze Jeejeebhoy Towers<br>Dalal Street,<br>Mumbai- 400 001<br><b>Scrip Code : 540789</b> |
|--|---|

**Kind Attn.: Corporate Relationship Department****Subject : Outcome of the Board Meeting held on May 28, 2026**

Dear Sir/Madam,

Pursuant to Regulation 30 and other applicable regulations of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), this is to inform you that the Board of Directors of the Company at their meeting held today, has *inter-alia*, considered and approved the below items:

**Approval of Financial Results :-** Upon the recommendation of Audit Committee, the Board of Directors of the Company at their meeting held today, *i.e.* May 28, 2026, has, *inter alia* considered and approved the Annual Audited Financial Results of the Company for the fourth quarter and Financial Year ended March 31, 2026, prepared under Ind-AS, duly audited by M/s MGB & Co. LLP, Chartered Accountants, the Statutory Auditors of the Company, pursuant to Regulation 33 of Listing Regulations, together with Audit Report with modified opinion thereon; and

**Appointment of Chief Executive Officer ('CEO') :-** Upon the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company has approved the appointment of Mr. Priyadarshan Garg as the Chief Executive Officer of the Company (designated as Key Managerial Personnel and forming part of Senior Management) with effect from June 1, 2026.

In respect of the above, we hereby enclose the below, in regard of the above matters:

- Annual Audited Financial Results of the Company for the fourth quarter and Financial Year ended March 31, 2026, as per Regulation 33 of the Listing Regulations along with the Auditors' Report issued by the Statutory Auditors;
- Declaration on approval and authentication of Financial Results as **Annexure A**;
- Statement on the Impact of Audit Qualifications for Audit Report with Modified Opinion as **Annexure B**; and
- The details as required under Listing Regulations read with relevant circulars / Industry Standard on Regulation 30 of Listing Regulations issued by SEBI is provided in **Annexure C**.

**Regd. Office: Dilligent Media Corporation Limited**

14th Floor, A Wing, Marathon Futurex, N M Joshi Marg, Lower Parel, Mumbai-400 013, Maharashtra

● Tel: +91 22 71055001 ● Website: www.dnaindia.com ● CIN: L22120MH2005PLC151377 ● E-mail: complianceofficer@dnaindia.com

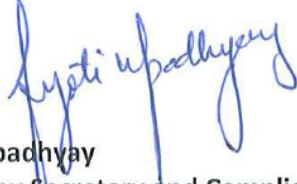


The Board meeting commenced at 1600 Hrs and concluded at 1900 Hrs.

You are requested to kindly take the above on record.

Thanking you,

Yours faithfully,  
For **Diligent Media Corporation Limited**



**Jyoti Upadhyay**  
**Company Secretary and Compliance Officer**  
Membership No. A37410  
Contact No.:+ 91-120-715 3000



*Encl: As above*

| Particulars   | Quarter ended              |                 |                            | Year ended      |                 |
|---|----------------------------|-----------------|----------------------------|-----------------|-----------------|
|   | 31-Mar-26                  | 31-Dec-25       | 31-Mar-25                  | 31-Mar-26       | 31-Mar-25       |
|   | Audited<br>(Refer note 10) | Unaudited       | Audited<br>(Refer note 10) | Audited         | Audited         |
| <b>1 Revenue from operations</b>  | 162.49                     | 140.76          | 566.18                     | 650.88          | 1,319.19        |
| <b>2 Other income</b>   | 33.05                      | 14.66           | 137.94                     | 55.50           | 1,372.92        |
| <b>Total Income (1+2)</b>   | <b>195.54</b>              | <b>155.42</b>   | <b>704.12</b>              | <b>706.38</b>   | <b>2,692.11</b> |
| <b>3 Expenses</b>   |                            |                 |                            |                 |                 |
| a) Employee benefit expense   | 81.39                      | 85.91           | 101.29                     | 395.13          | 449.68          |
| b) Finance costs  | 3.96                       | 3.84            | 10.68                      | 15.66           | 87.97           |
| c) Depreciation   | 0.24                       | 0.47            | 3.28                       | 4.35            | 13.28           |
| d) Other expenses   | 67.04                      | 91.01           | 197.44                     | 527.34          | 754.02          |
| <b>Total expenses (3a to 3d)</b>  | <b>152.63</b>              | <b>181.23</b>   | <b>312.69</b>              | <b>942.48</b>   | <b>1,304.95</b> |
| <b>4 Profit/(loss) before taxes (1+2-3)</b>   | <b>42.91</b>               | <b>(25.81)</b>  | <b>391.43</b>              | <b>(236.10)</b> | <b>1,387.16</b> |
| <b>5 Less: Tax expense (Refer note 3)</b>   |                            |                 |                            |                 |                 |
| a) Current tax  | -                          | -               | -                          | -               | -               |
| b) Deferred tax charge / (credit)   | 645.28                     | 3.97            | (6.68)                     | 651.44          | 25.31           |
| <b>Total tax charge / (credit) (5a+5b)</b>  | <b>645.28</b>              | <b>3.97</b>     | <b>(6.68)</b>              | <b>651.44</b>   | <b>25.31</b>    |
| <b>6 Profit/(loss) after tax (4-5)</b>  | <b>(602.37)</b>            | <b>(29.78)</b>  | <b>398.11</b>              | <b>(887.54)</b> | <b>1,361.85</b> |
| <b>7 Other comprehensive income/(loss)</b><br>(Items that will not be reclassified subsequently to profit or loss) (net of taxes) |                            |                 |                            |                 |                 |
| Remeasurement gains/ (losses) on defined benefits obligations   | 1.80                       | 2.17            | 2.56                       | 4.08            | 2.28            |
| <b>8 Total comprehensive income / (loss) (6+7)</b>  | <b>(600.57)</b>            | <b>(27.61)</b>  | <b>400.67</b>              | <b>(883.46)</b> | <b>1,364.13</b> |
| <b>Paid-up equity share capital (face value of Re.1 each)</b>   | <b>1,177.08</b>            | <b>1,177.08</b> | <b>1,177.08</b>            | <b>1,177.08</b> | <b>1,177.08</b> |
| Other equity  |                            |                 |                            | (26,436.58)     | (25,553.12)     |
| <b>Earning per share ( of Re. 1 each) not annualised, except for year end.</b>  |                            |                 |                            |                 |                 |
| Basic and Diluted (Rs.)   | (0.51)                     | (0.02)          | 0.34                       | (0.75)          | 1.16            |

**Notes:**

- The above audited financial results, prepared in accordance with the Indian Accounting Standards (Ind AS), the provisions of the Companies Act, 2013 and guidelines issued by the Securities and Exchange Board of India (SEBI), have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 28 May 2026.
- The Company has only one identifiable business segment namely digital media business.
- The Company has reassessed the carrying value of deferred tax assets and considering the uncertainty regarding the availability of sufficient future taxable income against which the deferred tax assets can be utilized, deferred tax assets amounting to Rs. 651.44 lakhs has been reversed and charged to the Statement of profit and loss for the year ended 31 March 2026.
- The Company has incurred losses during the year and has a negative net worth as at 31 March 2026. However, the Company's current assets exceeded its current liabilities as at 31 March 2026. Further, the Management continues to focus on strengthening revenue streams and implementing cost rationalization measures, including optimization of employee and other operating expenses to improve profitability and cash flows. Based on net working capital position as on date, planned initiatives to improve collections and overall liquidity position, cost rationalization measures and projected positive cash flows based on the Board's approved business plan for the next financial year, the Management believes that the Company will be able to meet its obligations as they fall due and accordingly, these financial results have been prepared on a going concern basis.
- The Company had granted unsecured inter corporate deposits (ICDs) to Veena Investments Private Limited (VIPL), the outstanding balance of which is Rs. 17,340.27 lakhs as at 31 March 2026 (including accrued interest upto 31 December 2024 of Rs 1,385.27 lakhs). VIPL simultaneously holds 6% Non-cumulative Non-convertible Redeemable Preference Share (NCRPS) of the Company of Rs. 43,626.56 lakhs which are redeemable on 1 November 2036 and had sought its early redemption. The Company had expressed its inability for such early redemption of NCRPS and vide notice dated 4 January 2025, had called upon VIPL to repay the outstanding ICDs along with interest accrued till 30 September 2024 aggregating to Rs 16,978.33 lakhs plus further interest till actual date of payment. Subsequently, VIPL informed the Company that repayment of ICDs shall proceed simultaneously with the redemption of NCRPS and invoked the arbitration clause under the Intercorporate Deposit Agreements (ICDs Agreements) and accordingly, sole arbitrator was appointed wherein both the parties submitted their respective claims. During the Arbitration proceeding, VIPL proposed to setoff redemption of NCRPS issued by the Company and held by VIPL against VIPL's obligation to repay the ICDs to the Company. The Board of Directors of the Company took note of the procedural arbitration order dated 16 June 2025 and accorded in-principle approval to the aforementioned proposal of VIPL.

The Company received the Arbitration Award dated 20 August 2025 directing that the Company shall take necessary steps to redeem/cancel the said NCRPS at a value of Rs. 17,340.27 lakhs, and VIPL shall set off the entire ICDs outstanding amount against the NCRPS value. Upon such cancellation of the NCRPS, neither party shall have any further claim against the other in respect of the said ICD Agreements or the said NCRPS. Pursuant to the above, the Board of Directors of the Company at its meeting held on 18 September 2025, approved a Scheme of Reduction and cancellation of NCRPS Capital for an amount of Rs. 17,340.27 lakhs, which shall be adjusted against the entire amount outstanding under the ICD Agreements between the Company and the NCRPS holder and the remaining paid-up value of NCRPS Capital amounting to Rs 26,286.29 lakhs shall be reduced in its entirety and will be accounted for in accordance with the applicable Indian Accounting Standards (Ind AS) and other generally accepted accounting principles in India. The said Scheme has been filed with BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) on 07 October 2025 and 08 October 2025 respectively and is pending approval. In view of the above, the Company has not accrued interest from 1 January 2025 and the management believes that there is no impairment adjustment required to be carried out to the carrying value of the said ICDs.

2025-09-08



- 6 The Company received a Show Cause Notice (as a co-noticee) dated 12 February 2026 issued by SEBI for the alleged violations of certain SEBI Regulations. The Company, after considering all details available, believe that it is in compliance with applicable laws. The Company is taking necessary action in this matter and to avoid protracted litigation, 'Application for Settlement' has been filed in terms of the provisions of SEBI (Settlement Proceedings) Regulations, 2018, which is under consideration. The management does not anticipate any material impact in respect of the aforesaid matter.
- 7 During the year, the Company has received orders from the Office of the Assistant Commissioner of State Tax, Mumbai, raising GST demand aggregating to Rs. Rs 6,856.37 lakhs, including interest and penalty thereon (including Rs. 3,390.68 lakhs received during the quarter ended 31 December 2025), in relation to assignment of leasehold rights of certain industrial plots sold earlier by the Company. The Company has filed writ petitions before the Hon'ble High Court against the aforesaid orders. On the basis of legal opinion obtained and on internal assessment, the management believes that the aforesaid demand is not tenable and expects no liability in respect of the aforesaid matter.
- 8 The Government of India has merged 29 labour laws into four unified Labour Codes, effective from 21 November 2025 (the Labour Codes). These Labour Codes aim to streamline regulations related to wages, social security, industrial relations and occupational safety. The Ministry of Labour & Employment has also released draft Central rules and FAQs to help assess financial implications.

The Company has assessed the impact of these Labour Codes based on available information and guidance from the Institute of Chartered Accountants of India. The impact is not material and has been recognised under the head "Employee benefit expenses" during the year ended 31 March 2026. The Company continues to monitor the development pertaining to the implementation of the Labour Codes from the Government on other aspects of the Labour Code and would provide appropriate accounting effect subsequently on the basis of such developments as needed.

- 9 Other expenses include:

| Particulars  | (Rs. in lakhs) |           |           |            |           |  |
|--|----------------|-----------|-----------|------------|-----------|--|
|  | Quarter ended  |           |           | Year ended |           |  |
|  | 31-Mar-26      | 31-Dec-25 | 31-Mar-25 | 31-Mar-26  | 31-Mar-25 |  |
| a) Production and content expenses                         | 26.24          | 28.32     | 24.95     | 111.09     | 168.27    |  |
| b) Marketing, distribution and business promotion expenses | 1.45           | 18.50     | 110.47    | 230.24     | 259.86    |  |
| c) Rates and taxes   | 5.20           | 18.51     | 5.49      | 38.16      | 172.59    |  |

- 10 The figures for the quarter ended 31 March 2026 and the corresponding quarter ended in the previous year as reported above are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the end of the third quarter of the relevant financial year which were subjected to limited review.
- 11 Figures of the previous periods have been regrouped and rearranged wherever considered necessary.

Place : Noida  
Date : 28 May 2026

*Handwritten signature*  
Nagendra Bhandari  
Executive Director-Finance and CFO  
DIN: 10221812



**Diligent Media Corporation Limited**

CIN: L22120MH2005PLC151377

Registered office: 14th Floor, A Wing, Marathon Futurex, N M Joshi Marg, Lower Parel, Mumbai - 400013

[www.dnaindia.com](http://www.dnaindia.com)

**Statement of Assets and Liabilities as at 31 March 2026**

(Rs. in lakhs)

|  | As at<br>31 March 2026<br>Audited | As at<br>31 March 2025<br>Audited |
|--|-----------------------------------|-----------------------------------|
| <b>ASSETS</b>  |                                   |                                   |
| <b>Non-current assets</b>  |                                   |                                   |
| (a) Property, plant and equipment                                    | 2.21                              | 6.56                              |
| (b) Income tax assets (net)  | 296.63                            | 270.41                            |
| (c) Deferred tax assets (net)  | -                                 | 651.44                            |
| (d) Other non current assets   | 93.86                             | 82.77                             |
| <b>Total non-current assets</b>                                      | <b>392.70</b>                     | <b>1,011.18</b>                   |
| <b>Current assets</b>  |                                   |                                   |
| <b>(a) Financial assets</b>  |                                   |                                   |
| (i) Trade receivables  | 904.83                            | 1,431.37                          |
| (ii) Cash and cash equivalents                                       | 35.90                             | 164.77                            |
| (iii) Bank balances other than cash and cash equivalents             | -                                 | 60.00                             |
| (iv) Loans   | 15,955.00                         | 15,955.00                         |
| (v) Other financial assets   | 1,777.81                          | 4,793.24                          |
| <b>(b) Other current assets</b>                                      | <b>19.94</b>                      | <b>20.53</b>                      |
| <b>Total current assets</b>  | <b>18,693.48</b>                  | <b>22,424.91</b>                  |
| <b>Total assets</b>  | <b>19,086.18</b>                  | <b>23,436.09</b>                  |
| <b>EQUITY AND LIABILITIES</b>  |                                   |                                   |
| <b>Equity</b>  |                                   |                                   |
| (a) Equity share capital   | 1,177.08                          | 1,177.08                          |
| (b) Other equity   | (26,436.58)                       | (25,553.12)                       |
| <b>Total equity</b>  | <b>(25,259.50)</b>                | <b>(24,376.04)</b>                |
| <b>Liabilities</b>   |                                   |                                   |
| <b>Non-current liabilities</b>                                       |                                   |                                   |
| <b>(a) Financial liabilities</b>                                     |                                   |                                   |
| (i) Borrowings   | 43,626.56                         | 43,626.56                         |
| (b) Provisions   | 275.72                            | 270.95                            |
| <b>Total non-current liabilities</b>                                 | <b>43,902.28</b>                  | <b>43,897.51</b>                  |
| <b>Current liabilities</b>   |                                   |                                   |
| <b>(a) Financial liabilities</b>                                     |                                   |                                   |
| (i) Trade payables   |                                   |                                   |
| Dues of micro enterprises and small enterprises                      | 0.59                              | 0.68                              |
| Dues of creditors other than micro enterprises and small enterprises | 189.56                            | 190.02                            |
| (ii) Other financial liabilities                                     | 245.39                            | 3,059.53                          |
| <b>(b) Other current liabilities</b>                                 | <b>7.23</b>                       | <b>663.59</b>                     |
| <b>(c) Provisions</b>  | <b>0.63</b>                       | <b>0.80</b>                       |
|  | <b>443.40</b>                     | <b>3,914.62</b>                   |
| <b>Total equity and liabilities</b>                                  | <b>19,086.18</b>                  | <b>23,436.09</b>                  |



**Diligent Media Corporation Limited**  
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**Statement of cash flows for the year ended 31 March 2026**

| Particulars   | (Rs. in lakhs)              |                             |
|---|-----------------------------|-----------------------------|
|   | Year ended<br>31 March 2026 | Year ended<br>31 March 2025 |
|   | Audited                     | Audited                     |
| <b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>                       |                             |                             |
| Profit/(loss) before tax  | (236.10)                    | 1,387.16                    |
| <b>Adjustments for :</b>  |                             |                             |
| Depreciation  | 4.35                        | 13.28                       |
| Provision/ (reversal) of doubtful debts/ advances (net)             | 4.78                        | (125.05)                    |
| Bad debts and advances written off                                  | 2.39                        | 0.26                        |
| Provision for doubtful loans and interest receivable                | -                           | 4.20                        |
| Liabilities/ excess provisions written back                         | (44.31)                     | (143.56)                    |
| Interest expense  | 15.46                       | 87.35                       |
| Interest income   | (1.28)                      | (1,094.91)                  |
| Unrealized foreign exchange (net)                                   | (0.32)                      | -                           |
| <b>Operating profit/ (loss) before working capital changes</b>      | <b>(255.03)</b>             | <b>128.73</b>               |
| <b>Adjustments for :</b>  |                             |                             |
| (Increase) / decrease in trade and other receivables                | 124.51                      | (161.72)                    |
| Increase / (decrease) in trade and other payables                   | (33.36)                     | 62.67                       |
| <b>Cash generated from/ (used in) operations</b>                    | <b>(163.88)</b>             | <b>29.68</b>                |
| Direct taxes (paid)/refund received (net)                           | (26.22)                     | 263.47                      |
| <b>Net cash flow from / (used in) operating activities (A)</b>      | <b>(190.10)</b>             | <b>293.15</b>               |
| <b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>                       |                             |                             |
| Purchase of property, plant and equipment                           | -                           | (0.20)                      |
| Loans given   | -                           | (230.00)                    |
| Loans given received back   | -                           | 62.20                       |
| Movement in deposits with bank (net)                                | 60.00                       | (60.00)                     |
| Interest received   | 1.39                        | 47.51                       |
| <b>Net cash flow from/(used in) investing activities (B)</b>        | <b>61.39</b>                | <b>(180.49)</b>             |
| <b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>                       |                             |                             |
| Interest paid   | (0.16)                      | (0.20)                      |
| <b>Net cash flow from/(used in) financing activities (C)</b>        | <b>(0.16)</b>               | <b>(0.20)</b>               |
| <b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b> | <b>(128.87)</b>             | <b>112.46</b>               |
| <b>Cash and cash equivalents at the beginning of the year</b>       | <b>164.77</b>               | <b>52.31</b>                |
| <b>Cash and cash equivalents at the end of the year</b>             | <b>35.90</b>                | <b>164.77</b>               |

Note (a) Break up of cash and cash equivalents are as under:

| Particular   | (Rs. in lakhs)              |                             |
|--|-----------------------------|-----------------------------|
|  | Year ended<br>31 March 2026 | Year ended<br>31 March 2025 |
|  | Audited                     | Audited                     |
| Balances with banks in current accounts                | 35.76                       | 164.66                      |
| Cash on hand   | 0.14                        | 0.11                        |
| <b>Cash and cash equivalent at the end of the year</b> | <b>35.90</b>                | <b>164.77</b>               |

2025-26



**Independent Auditor's Report on Audited Financial Results of Diligent Media Corporation Limited for the quarter and year ended 31 March 2026, pursuant to the requirements of Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended**

To  
The Board of Directors of,  
**Diligent Media Corporation Limited**

**Qualified Opinion**

We have audited the accompanying financial results ("Statement" or "financial results") of **Diligent Media Corporation Limited** ("the Company") for the quarter and year ended 31 March 2026, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the financial results:

- a) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b) except for the possible effects of the matter described in the 'Basis for qualified opinion' paragraph below gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net loss, other comprehensive income and other financial information of the Company for the quarter and year ended 31 March 2026.

**Basis for Qualified Opinion**

As stated in Note 5 to the Statement, the Company had granted inter corporate deposits (ICDs) to Veena Investments Private Limited (VIPL), the outstanding balances as at 31 March 2026 of such ICDs granted is Rs. 17,340.27 lakhs (including accrued interest upto 31 December 2024 of Rs 1,385.27 lakhs). VIPL simultaneously holds 6% Non-cumulative, Non-convertible, Redeemable, Preference Shares (NCRPS) of the Company of Rs 43,626.56 lakhs which are redeemable on 01 November 2036 but had sought its early redemption. As mentioned in the note, the Company had expressed its inability for early redemption of NCRPS and called upon VIPL to repay the outstanding ICDs along with interest accrued till 30 September 2024, aggregating to Rs 16,978.33 lakhs plus further interest till actual date of payment. VIPL subsequently informed the Company that repayment of ICDs shall proceed simultaneously with the redemption of NCRPS and invoked the arbitration clause under the Inter Corporate Deposits Agreements (ICDs Agreements), pursuant to which a sole arbitrator was appointed wherein both parties have submitted their claims.

As further stated in the Note, during the Arbitration proceedings, VIPL proposed to setoff redemption of NCRPS issued by the Company to VIPL against VIPL's obligation to repay the ICDs to the Company. The Board of Directors of the Company took note of the procedural arbitration order dated 16 June 2025 and accorded in-principle approval to the aforementioned proposal of VIPL.



As further stated in the Note, the Company received the Arbitration Award dated 20 August 2025 directing that the Company shall take necessary steps to redeem/cancel the said NCRPS at a value of Rs. 17,340.27 lakhs, and VIPL shall set off the entire ICDs outstanding amount against the NCRPS value. Upon such cancellation of the NCRPS, neither party shall have any further claim against the other in respect of the said ICD Agreements or the said NCRPS.

Pursuant to the above, the Board of Directors of the Company at its meeting held on 18 September 2025 approved a Scheme of Reduction and cancellation of NCRPS Capital for an amount of Rs. 17,340.27 lakhs, which shall be adjusted against the entire amount outstanding under the Inter Corporate Deposit Agreements between the Company and the NCRPS holder, and the remaining paid-up value of NCRPS Capital amounting to Rs. 26,286.29 lakhs shall be reduced in its entirety and accounted for in accordance with the applicable Indian Accounting Standards (Ind AS) and other generally accepted accounting principles in India. The said Scheme has been filed with BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) on 07 October 2025 and 08 October 2025, respectively, and is pending approval. In view of the above, the Company has not accrued interest from 01 January 2025 and has not performed an impairment assessment on the outstanding balance in accordance with Ind AS 109 "Financial Instruments". Accordingly, we are unable to determine whether any adjustments are required to the carrying amount of these outstanding balances as at 31 March 2026.

Our conclusion on the unaudited financial results for the quarter and nine months ended 31 December 2025 and our opinion on the audited financial results for the quarter and year ended 31 March 2025 was also modified in respect of the matter stated above.

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the financial results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our qualified audit opinion on the financial results.

#### **Material uncertainty relating to going concern**

As stated in Note 4 to the Statement, the Company has incurred losses during the year and has a negative net worth as at 31 March 2026. However, the Company's current assets exceeded its current liabilities as at 31 March 2026. Further, as stated in the said note, the Company's ability to continue as a going concern is significantly dependent upon increase in revenue, implementation of cost rationalisation measures, improvement in collections, and generation of sufficient cash flows. These conditions, along with the matter stated in the Basis for Qualified Opinion paragraph above, indicate the existence of a material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern. Further, on the basis of approved business plan the management expects positive cash flows. Accordingly, the management has prepared the Statement on a going concern basis. Our opinion is not modified in respect of the above matter.



**Management's and Board of Director's responsibilities for the financial results**

These financial results have been prepared on the basis of the audited financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net profit, other comprehensive income and other financial information of the Company in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standard, prescribed under section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

**Auditor's responsibilities for the audit of the financial results**

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made in the financial results by the Board of Directors.
- Conclude on the appropriateness of the Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**Other matter**

The financial results include the results for the quarter ended 31 March, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter ended 31 December of the relevant financial year, which were subject to limited review by us, as required under the Listing Regulations. Our opinion is not modified in respect of this matter.

**For MGB & Co. LLP**

Chartered Accountants

Firm Registration Number: 101169W/W-100035

  
**Lalit Kumar Jain**  
Partner  
Membership Number 072664

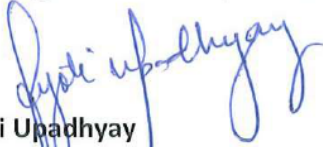


Noida, 28 May 2026  
UDIN: 26072664IDBCUB2512

**Annexure A**

In terms of Regulation 33(2)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I, Jyoti Upadhyay, Company Secretary & Compliance Officer of the Company, hereby confirm that Mr. Nagendra Bhandari, Executive Director - Finance, is duly authorized by the Board of Directors at its meeting held today, i.e., May 28, 2026, to sign the Annual Audited Financial Results for the fourth quarter and Financial Year ended March 31, 2026.

For **Diligent Media Corporation Limited**



**Jyoti Upadhyay**  
Company Secretary & Compliance Officer  
Membership No: A18577



**DNA**

**Statement on Impact of Audit Qualifications (for audit reports with modified opinion) submitted along with Audited Financial Results**

**Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2026 [See Regulation 33/52 of the SEBI (LODR) (Amendment) Regulations, 2016]**

| I.        | S. No.   | Particulars   | Audited Figures (as reported before adjusting for qualifications) (Rs in lakhs) | Adjusted Figures (audited figures after adjusting for qualifications) (Rs in lakhs) |
|-----------|--|---|---|---|
|           | 1  | Turnover/Total Income   | 706.38  | 706.38  |
|           | 2  | Total Expenditure   | 942.48  | 942.48  |
|           | 3  | Net Profit/(Loss)   | (887.54)  | (887.54)  |
|           | 4  | Earnings Per Share  | (0.75)  | (0.75)  |
|           | 5  | Total Assets  | 19,086.18   | 19,086.18   |
|           | 6  | Total Liabilities   | 44,345.68   | 44,345.68   |
|           | 7  | Net Worth   | (25,259.50)   | (25,259.50)   |
|           | 8  | Any other financial items (as felt appropriate by the management) | -   | -   |
| <b>II</b> | <b>Audit Qualification:</b>  |   |   |   |
|           | <p><b>Details of Audit Qualification</b></p> <p>The Company had granted inter corporate deposits (ICDs) to Veena Investments Private Limited (VIPL), the outstanding balances as at 31 March 2026 of such ICDs granted is Rs. 17,340.27 lakhs (including accrued interest upto 31 December 2024 of Rs 1,385.27 lakhs). VIPL simultaneously holds 6% Non-cumulative, Non-convertible, Redeemable, Preference Shares (NCRPS) of the Company of Rs 43,626.56 lakhs which are redeemable on 01 November 2036 but had sought its early redemption. As mentioned in the note, the Company had expressed its inability for early redemption of NCRPS and called upon VIPL to repay the outstanding ICDs along with interest accrued till 30 September 2024, aggregating to Rs 16,978.33 lakhs plus further interest till actual date of payment. VIPL subsequently informed the Company that repayment of ICDs shall proceed simultaneously with the redemption of NCRPS and invoked the arbitration clause under the Inter Corporate Deposits Agreements (ICDs Agreements), pursuant to which a sole arbitrator was appointed wherein both parties have submitted their claims.</p> <p>As further stated in the Note, during the Arbitration proceedings, VIPL proposed to setoff redemption of NCRPS issued by the Company to VIPL against VIPL's obligation to repay the ICDs to the Company. The Board of Directors of the Company took note of the procedural arbitration order dated 16 June 2025 and accorded in-principle approval to the aforementioned proposal of VIPL.</p> <p>As further stated in the Note, the Company received the Arbitration Award dated 20 August 2025 directing that the Company shall take necessary steps to redeem/cancel the said NCRPS at a</p> |   |   |   |

**Regd. Office: Diligent Media Corporation Limited**

14th Floor, A Wing, Marathon Futurex, N M Joshi Marg, Lower Parel, Mumbai-400 013, Maharashtra

Tel: +91 22 71055001 Website: www.dnaindia.com CIN: L22120MH2005PLC151377 E-mail: complianceofficer@dnaindia.com

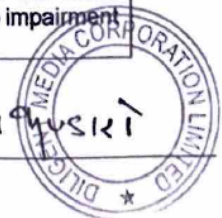




|   |
|---|
| <p>value of Rs. 17,340.27 lakhs, and VIPL shall set off the entire ICDs outstanding amount against the NCRPS value. Upon such cancellation of the NCRPS, neither party shall have any further claim against the other in respect of the said ICD Agreements or the said NCRPS.</p> <p>Pursuant to the above, the Board of Directors of the Company at its meeting held on 18 September 2025 approved a Scheme of Reduction and cancellation of NCRPS Capital for an amount of Rs. 17,340.27 lakhs, which shall be adjusted against the entire amount outstanding under the Inter Corporate Deposit Agreements between the Company and the NCRPS holder, and the remaining paid-up value of NCRPS Capital amounting to Rs. 26,286.29 lakhs shall be reduced in its entirety and accounted for in accordance with the applicable Indian Accounting Standards (Ind AS) and other generally accepted accounting principles in India. The said Scheme has been filed with BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) on 07 October 2025 and 08 October 2025, respectively, and is pending approval. In view of the above, the Company has not accrued interest from 01 January 2025 and has not performed an impairment assessment on the outstanding balance in accordance with Ind AS 109 "Financial Instruments". Accordingly, we are unable to determine whether any adjustments are required to the carrying amount of these outstanding balances as at 31 March 2026.</p> <p>Our conclusion on the unaudited financial results for the quarter and nine months ended 31 December 2025 and our opinion on the audited financial results for the quarter and year ended 31 March 2025 was also modified in respect of the matter stated above.</p>   |
| <p>a. <b>Type of Audit Qualification:</b> Qualified Opinion</p>   |
| <p>b. <b>Frequency of Qualification:</b> Appearing for the second time</p>  |
| <p>c. <b>For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:</b> N.A.</p>   |
| <p>d. <b>For Audit Qualification(s) where the impact is not quantified by the auditor:</b></p> <p>i. <b>Management's estimation on the impact of audit qualification: not quantifiable (Refer (ii) below)</b></p>   |
| <p>ii. <b>If management is unable to estimate the impact, reasons for the same:</b></p> <p>The Company's 6% Non-cumulative, Non-convertible, Redeemable, Preference Shares (NCRPS) aggregating to Rs 43,626.56 lakhs are redeemable on 01 November 2036 and VIPL has sought its early redemption. The Company has expressed its inability for early redemption and called upon VIPL to repay the ICDs along with interest accrued till 30 September 2024, aggregating to Rs 16,978.33 lakhs plus further interest till actual date of payment. Subsequently, VIPL informed the Company that repayment of ICDs shall proceed simultaneously with the redemption of NCRPS and accordingly VIPL invoked the arbitration clause under the ICD Agreements. On 20 August 2025, the Company received the Arbitration Award directing the Company to take necessary steps to redeem/cancel the said NCRPS at a value of Rs. 17,340.27 lakhs, and VIPL to set off the entire ICDs outstanding amount against this NCRPS value. Upon such cancellation of the NCRPS, neither party shall have any further claim against the other in respect of the said ICD Agreements or the said NCRPS.</p> <p>Consequent to the approval of the Board, a Scheme for Reduction of 6% Non-Cumulative, Non-Convertible Redeemable Preference Share Capital Between Diligent Media Corporation Limited and its Shareholders ('Scheme') was filed with the Stock Exchanges in October 2025. In view of the steps taken by the management <i>inter-alia</i> the Arbitration Order, approval of the Board of Directors of the Company for the settlement, and filing of the said Scheme with the Stock Exchanges, which is pending for approval, the management believes that there is no impairment adjustment required to be carried out to the carrying value of the said ICDs.</p> |

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|     |  |
|-----|--|
|     | Auditor's comments on (i) and (ii) above: Auditor comments are self-explanatory in auditor's report.   |
| III | <p><b>Signatories</b></p> <ul style="list-style-type: none"><li>• CEO/Managing Director - Not applicable</li><li>• Mr. Nagendra Bhandari, Chief Financial Officer <i>नगेंद्र भंडारी</i></li><li>• Mr. Amit Singhal, Audit Committee Chairperson (DIN: 10764269) <i>Am</i></li><li>• Statutory Auditor<br/>M/s MGB &amp; Co. LLP, Chartered Accountants<br/>(Firm Regn No. 101169W/W-100035)<br/><i>Lalit Kumar Jain</i><br/>Lalit Kumar Jain<br/>Partner<br/>Membership No. 072664</li></ul>   |

Place: Noida

Date: May 28, 2026

| S. No. | Particulars   | Information of such event   |
|--------|---|---|
| 1      | Reason for change viz. appointment, reappointment, resignation, removal, death or otherwise | Appointment of Mr. Priyadarshan Garg as Chief Executive Officer (designated as Key Managerial Personnel and forming part of Senior Management)  |
| 2      | Date of appointment/cessation (as applicable) & Term of appointment                         | June 1, 2026  |
| 3      | Brief profile (in case of appointment)  | Mr. Priyadarshan Garg has held several leadership and editorial positions across prominent media and digital organizations. Over the course of his professional career, he has served in the capacities of Reporter/Sub-Editor and National Content Head – Radio Division at Dainik Bhaskar Group, Principal Correspondent at TV Today Network Limited, Chief Editor at UCWeb, Alibaba, and Vice President – News at Zee Entertainment Enterprises Limited and presently associated with Indiadotcom Digital Private Limited. He has been responsible for driving growth in business, digital transformation, strategic partnerships, and business initiatives in the evolving media and digital content landscape. |
| 4      | Disclosure of relationships between directors (in case of appointment of a director)        | N.A.  |

