



October 30, 2020

BSE Limited
National stock Exchange of India Limited

Kind Attn: Manager - Corporate Relationship

Dear Sir,

Sub: Comments of the Board of Directors for non-compliances
Ref: Scrip Code - BSE - 540789/ NSE - DNAMEDIA - EQ

The Company had earlier received notice dated August 20, 2020 from National Stock Exchange of India Limited ("NSE") wherein NSE *inter alia* advised the Company to intimate the comments made by Board of Directors on non-compliances in respect of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Thereafter, the Company vide its intimation dated September 11, 2020, had informed BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") the reason for delay in compliances of Limited Review & Unaudited Financial Results of the Company for the Quarter ended on June 30, 2020 and also intimated cancellation of Board Meeting, which was scheduled to be held on 14th September, 2020.

The BSE and NSE vide their communications, both dated October 16, 2020 had advised the Company to intimate the comments made by Board of Directors on non-compliances in respect of delay in submission of the Un-Audited Financial Result for Quarter ended on June 30, 2020.

We would like to inform that the Board of Directors of the Company at the Meeting held today have approved Unaudited Financial Results of the Company for the 1st Quarter of the Financial Year 2020-21 ended on June 30, 2020.

The aforesaid matters relating to non-compliances along with letters received from BSE & NSE were placed before the Board of Directors at their meeting held today. The Board of Directors after due enquiry and deliberation noted that there was delay in submission of Un-Audited Financial Result for Quarter ended on June 30, 2020 due to pandemic COVID - 19 and therefore, it was beyond the control of the Company to meet the timelines. The Board of Directors further noted non-compliance on corporate governance requirements of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, regarding appointing requisite number of Director on the Board of the Company. It was noted that the delay was owing to nationwide lockdown announced by the Government of India in March 2020 due to pandemic COVID-19 which also impacted the Company's efforts of finding prospective Directors. Further, the Board noted that

Diligent Media Corporation Limited

Regd. Office: 18th Floor, A Wing, Marathon Futurex, N M Joshi Marg, Lower Parel, Mumbai - 400 013

Tel: 022 7106 1234 Fax: 091 22 2496 6308

CIN: L22120MH2005PLC151377

Website: www.dnaindia.com



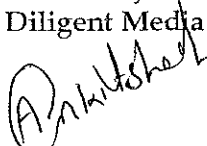


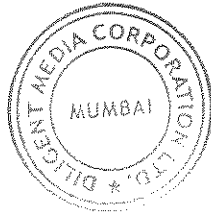
the Company has already paid the fine levied by the Stock Exchanges vide their aforesaid communications. The Board advised that going forward, the management should make all the possible efforts to comply with the requirements laid down under the applicable provisions.

It was further noted by the Board that meeting of the Board / Audit Committee, to consider and approve Un-Audited Financial Result for Quarter ended on June 30, 2020 which is held today i.e. on October 30, 2020, is within the time lines stipulated by the Stock Exchanges in terms of their aforementioned communications. Further, the Board also noted that at the Board Meeting of the Company held on July 30, 2020, the Company had appointed 2 Directors on the Board in the category of Non-Executive – Non Independent Director for complying with corporate governance requirements and necessary announcement and filings to this effect were made to the Exchanges under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in a timely manner.

Kindly acknowledge receipt.

Yours truly,
Diligent Media Corporation Limited


Ankit Shah
Company Secretary



Encl: As above

Diligent Media Corporation Limited

Regd. Office: 18th Floor, A Wing, Marathon Futurex, N M Joshi Marg, Lower Parel, Mumbai-400 013

Tel: 022 7106 1234 Fax: 091 22 2496 6308

Website: www.dnaindia.com

CIN: L22120MH2005PLC151377