

August 21, 2025

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

Subject : Disclosure under Regulation 30 read with Schedule III of the Listing (Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') - Update on Pending Litigation

Dear Sir/Madam,

This is with reference to our earlier intimations filed with the Stock Exchanges on January 15, 2025 and June 24, 2025, regarding the disclosure of details of litigation in compliance with Regulation 30 of the Listing Regulations and relevant SEBI circulars.

In this regard, we would like to apprise you that the Company has received Arbitration Award dated August 20, 2025, today, in relation to the arbitration proceedings between the Company and Veena Investments Private Limited.

In furtherance to the above, we wish to inform you that a further update on the said litigation is enclosed herewith as **Annexure A**. The Company will be taking necessary steps in terms of applicable law to give effect to the said Arbitration Award.

Kindly take the same 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

ANNEXURE A

S.no.	Particulars	Information/Remarks
A	The details of any change in the status and / or any development in relation to such proceedings	<p>The Learned Arbitrator Mr. Justice GS Patel (Retd), Former Judge, Bombay High Court, has passed an Arbitration Award on August 20, 2025 ("Award") in the Arbitration Proceedings between the Company and Veena Investments Private Limited ('VIPL').</p> <p>It has been ordered and awarded that the Company shall take necessary steps, as per applicable laws, to cancel the said NCRPS of Rs. 436,26,56,265/- of the Company, at a value of Rs. 1,73,40,26,716/- ("NCRPS Value") and Veena Investments Private Limited ('VIPL') shall set off, in entirety, the ICD Outstanding Amount, against the NCRPS Value and upon cancellation of the NCRPS, all claims of the Company against VIPL under the ICD Agreements shall stand extinguished. Neither party shall have any further claim against the other in respect of the said ICD Agreements or the said NCRPS. The Award further records that the parties have arrived at the consent terms of their own volition and in reflection of their true understanding.</p>
B	In the case of litigation against key management personnel or its promoter or ultimate person in control, regularly provide details of any change in the status and / or any development in relation to such proceedings	Not Applicable
C	In the event of settlement of the proceedings, details of such settlement including - terms of the settlement, compensation/penalty paid (if any) and impact of such settlement on the financial position of the listed entity	<p>Learned Arbitrator has passed the award on the basis of the consent terms, details of which are provided in point no. (A) above.</p> <p>During the arbitration proceedings, VIPL had made a proposal for arriving at the settlement if the NCRPs are redeemed immediately, i.e. not in 2036, and then applying a suitable discount for early repayment, and the NCRPs redemption can be entirely set off against the ICD repayment by VIPL. The Board of Directors of the Company at its meeting held on June 24, 2025, took note of the procedural arbitration order dated June 16, 2025 issued by the learned arbitrator, who also found merit in the proposal given by VIPL.</p> <p>The Arbitrator has also stated that it appears that the proposal is eminently reasonable and perfectly viable and both sides will stand to benefit by effecting a settlement on this basis. VIPL will not be required to make actual payment to the Company against the ICDs as this liability will be set off against the early redemption of the NCRPs by Company. The advantages to the Company are also significant, as its</p>

		<p>liability for redemption of the NCRPs is reduced from over Rs. 436 crores to a much smaller amount and even this does not require actual payment since there is the proposed set off or squaring off.</p> <p>The award if implemented shall extinguish the Company's claims against VIPL under the ICD Agreements against cancellation of NCRPS issued by the Company in terms of the applicable law, thereby having no adverse impact on the financial position of the Company.</p>
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