



“TV Today Network Limited 27th Annual General Meeting”

September 17, 2026



Management: Mr. Aroon Purie – Chairman & Whole Time Director
Mr. Sunil Bajaj – Non-Executive Director
Ms. Neera Malhotra – Independent Director
Mr. Abhishek Malhotra – Independent Director
Mr. Jaivir Singh – Independent Director
Ms. Hema Singh Rance – Independent Director
Mr. Anil Mehra - Director of Subsidiary Company
Mr. Dinesh Bhatia – Group Chief Executive Officer
Mr. Yatender Kumar Tyagi – Chief Financial Officer
Mr. Ashish Sabharwal – Company Secretary

Moderator:

Dear shareholders, good afternoon and a very warm welcome to the 27th Annual General Meeting of TV Today Network Limited being conducted through video conferencing or other audiovisual facility. As a reminder of the smooth conduct of the meeting, the members will be in the mute mode and audio and video will be open when they will speak at the AGM as per the pre-registration. Please note that as per the requirements, the proceedings of the Annual General Meeting will be recorded. I now hand over the proceedings to Mr. Ashish Sabharwal, Company Secretary of TV Today Network Limited. Over to you, Sir!

Ashish Sabharwal:

Thank you. Namaste. I, Ashish Sabharwal, Company Secretary, welcome you all to the 27th Annual General Meeting of TV Today Network Limited. The registers and documents referred to in the notice are electronically available for inspection during the meeting through link appearing on NSDL website. You may access the same using your login ID. Ms. Kalli Purie, Vice Chairperson and Managing Director, had to travel due to work exigencies, hence would not be attending the AGM. The directors and KMPs have also joined this AGM through video conferencing facility. We have with us Mr. Aroon Purie, Chairman and Whole-Time Director, who has joined the meeting from Dubai. We have also with us Mr. Sunil Bajaj, Non-Executive Director, who has joined the meeting from Delhi. We have with us Ms. Neera Malhotra, Independent Director and Chairperson of Stakeholders' Relationship Committee and also the Nomination and Remuneration Committee who has joined the meeting from Gurugram. Mr. Abhishek Malhotra, Independent Director and Chairman of the Audit Committee who has joined the meeting from Delhi. Mr. Jaivir Singh, Independent Director, who has joined the meeting from Delhi. Ms. Hema Singh Rance, Independent Director, who has joined the meeting from Delhi. Mr. Anil Mehra, Director of the Subsidiary Company, who has joined the meeting from Noida. Mr. Dinesh Bhatia, Group Chief Executive Officer of the Company, who has joined the meeting from Noida and Mr. Y.K. Tyagi, Chief Financial Officer, who has also joined the meeting from Noida. Representatives of the statutory auditors, secretarial auditors and scrutinizer are also participating in this meeting virtually. Since there is no physical presence of members, the facility of appointment of proxy is not applicable. In compliance with the provisions of Companies Act, 2013, Secretarial Standards and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company provided the remote e-voting facility via platform provided by National Securities Depository Limited to the members entitled to vote from September 14, 2026 to September 16, 2026. Further, members who are present here and who have not cast their votes through remote e-voting are entitled to vote during the meeting through the icon of e-voting available on the screen, which will redirect you to a separate window to the e-voting portal of NSDL. Please refer to instructions provided in the notice of AGM for e-voting and participation in the AGM through video conference. In case of any difficulty in participation or e-voting, please reach out on the helpline numbers mentioned in the notice of AGM. In case a shareholder had

already cast his or her vote through remote e-voting, then such a shareholder would not cast his or her vote during the AGM. Mr. Nitesh Latwal, Company Secretary in practice, has been appointed as scrutinizer for the entire e-voting process, that is remote e-voting as well as e-voting during this AGM and has joined the meeting virtually. The scrutinizer will submit his report to the Chairman of the Company or any other director authorized by him who shall countersign the same. Thereafter, the combined results of remote e-voting and the e-voting done at the AGM today would be displayed on the website of the Company, e-voting agency and intimated to the Stock Exchanges. The combined results would be treated as part of the proceedings. Chairman Sir, the requisite quorum for the meeting is present. I request you to declare the meeting as open and address the shareholders, please.

Moderator:

Chairman, the microphone is muted, Sir could you please unmute?

Aroon Purie:

Namaste. Since the requisite quorum is present, I declare the meeting as open. I am delighted to welcome each one of you to the 27th Annual General Meeting of your Company. Thank you for joining us today. The year 2025-26 was a challenging year, testing our nation, institutions and businesses alike. Yet, as before, the country demonstrated resilience, adaptability and confidence. Against this turbulent backdrop, India remained one of the fastest-growing major economies in the world. Real GDP growth is estimated at 7.6% for FY2025-26. Prudent macroeconomics management and healthy foreign exchange reserves helped India contain inflation and preserve external stability much better than many of its peers. India's Media & Entertainment sector continued its structural transformation through the year. The industry grew at approximately Rs.2.78 lakh Crores, that is \$32 billion, outpacing nominal per capita GDP growth, and is now firmly in the grip of a digital-first reordering of how content is created, distributed and monetized. The sector contributes close to 0.8% of India's GDP and supports nearly 2.75 million direct jobs.

Advertising told the clearest story of the shift. Total ad spends grew 13.5% to around Rs.1.5 lakh Crores, with digital media now accounting for 63% of revenue, expanding by roughly 30% over the year. The news business faced genuine headwinds. The reach of online news platforms fell 9% to 428 million as AI-generated search summaries and standalone AI applications began to reshape how audiences discover information. Through a year of upheaval, your Company did what trusted news brands are built to do: it showed up, with speed, scale, and credibility, on every platform that mattered. Our digital footprint expanded significantly. Across platforms, our properties generated ~100 billion social media views and 2.3 billion user actions, while our collective subscriber and follower base grew to 452 million, adding 50 million new followers in the year. On Connected TV, the Company recorded 10.5 billion watch minutes, holding a lead of nearly 27% over its closest competitor. Aaj Tak retained its position as India's leading digital news brand with 150 million monthly visitors and a dominant 45.22% share of social media engagement among

Hindi news handles. In a year defined by geopolitics, your Company brought the world's most consequential voices directly to Indian audiences. We secured a world-exclusive interview with Russian President, Vladimir Putin, which alone drew 1.2 million concurrent live viewers and more than 225 million views, alongside exclusive conversations with Iran's Foreign Minister, Abbas Araghchi; Finland President, Alexander Stubb and Brazil President, Luiz Inácio Lula da Silva. Also, we demonstrated the importance of continuous innovation. We launched MO, a Gen Z focused platform that reached over 155 million users and generated close to a billion views in its first year and 'vPaper'. an ePaper format marrying traditional newspaper layouts with video storytelling, which quickly drew 1.2 million unique users. Despite a uniquely challenging operating environment, suspension of news ratings, structural pressure on digital news reach and an unsettled global economy, your Company delivered a resilient performance driven by strong growth in digital revenue, disciplined cost management, and continued investment in content innovation and platform diversification. We remain committed to creating sustained long-term value for our shareholders. Looking ahead, I believe the defining challenge for media will not be technology alone. It will be trust. Artificial intelligence can accelerate the production and distribution of content, but credibility remains a distinct human attribute.

In a world flooded with content, audiences will increasingly look to sources they can rely on. Our strategy is therefore straightforward: strengthen our leadership across platforms, deploy technology responsibly, maintain editorial integrity, deepen engagement with audiences while reducing dependence on third-party algorithms, and continue building trusted, brand-safe environments valued by both consumers and advertisers. I extend my deepest thanks to the Board of Directors for their steady counsel through a demanding year, and to our shareholders, whose trust gives us the confidence to keep investing and innovating. Above all, I salute our journalists, creators, technologists, and staff who reported through tragedy and conflict with courage, accuracy, and without fear or favor. Their professionalism and integrity remain our greatest strength and the reason this Company endures. In a world where machines can generate content at infinite scale, a large part of what your Company sells, what it has and always sold is something no algorithm can manufacture: trust, Earned one story at a time. Difficult years remind us why independent and credible journalism matters. As India enters a future full of promise and complexity, your Company is committed to serving the nation with the values that have guided us from the beginning: Purpose, trust, integrity, innovation, and excellence.

Thank you.

I would now like to take up the business to be transacted at this AGM. The notice calling the 27th annual general meeting of the Company and the audited annual financial statements for the year ended March 31, 2026, together with auditors and directors report thereon, have been with you for quite some time now, and with your permission, may be taken as read.

For special business, the text of the resolution along with the explanatory statement is provided in the notice. There are no qualification remarks reported by the statutory auditors and secretarial auditors of the Company and in their respective reports. Now, our Company Secretary would briefly read out the items as per details set out in the notice convening the meeting.

Ashish Sabharwal: Thank you, Sir. So, the item number one is to receive, consider and adopt the audited, standalone and consolidated financial statements of the Company for the financial year ended March 31, 2026 together with the reports of Board of Directors and auditors thereon. Second item is to appoint a director in place of Mr. Sunil Bajaj, DIN 00131028 who retires by rotation at this Annual General Meeting and being eligible offers himself for reappointment. Item number three is the ratification of remuneration to be paid to SKG & Company cost accountants as cost auditors of the Company. I now invite the shareholders who have been registered as speakers to speak and ask the questions. Members are requested to keep their questions brief and specific. To avoid repetitions, the answer to all the questions will be provided towards the end. May I now request the operator to bring the speaker shareholders on the screen one after another to raise the queries.

Moderator: Thank you very much, Sir. Ladies and gentlemen, we will now begin the question and answer session. I now invite our first speaker shareholder, Mr. Yashpal Chopra to please accept the prompt on your screen, you may unmute your audio and video and go ahead with your question.

Yashpal Chopra: Yashpal Chopra, shareholder from Delhi. I would like to compliment our Visionary Chairman Arun Sir, Vice Chairperson Madam Kalli Purie for the grand performance of the Company as has been presented by them in their exhaustive speech. So that shows that the Company is just on a strong growth path. As regards to financial performance, in spite of a bad, disturbed global economy, we achieved it. It is a matter of pride and our Company till date is the first among the media companies. So congrats for introducing four new social programs like Aaj Tak ePaper, MO building for Gen Z, 3C projects for society, health and wealth projects for all, so this is a great thing. Congrats for the Human CSR project and congrats for the inviting VVIP from the foreign countries like President of Russia, President of Brazil and MD of IMF though overall VVIPs are attending our platform this is a matter of pride. Sir in fact I do not have any query left after video presentation but still one query is there that main verticals of our growth are traditional TV and the digital platform. I want to find out which is more revenue earning vertical that I want to find out the contribution of the bigger revenue earners. This is one query and before I wind up, I must thank the Company Secretary for giving me a chance to speak. Thank you.

Moderator: Thank you.

Aroon Purie: Dinesh, would you like to answer that question about revenue?

Dinesh Bhatia: We will do it after hearing all this.

Aroon Purie: After the question.

Moderator: Thank you. We will take our speaker number two now that is Ms. Vandita Tripathi. Madam, could you please unmute your connection and go ahead with your question?

Vandita Tripathi: Hello all. So, first of all, I thank the secretarial team for providing me this speaker shareholder opportunity. Sir, my query is the Company has not declared or recommended any dividend for FY2025-26, so, whether the company intends to declare dividends in the coming years or not?

Moderator: Thank you. We invite our speaker number three now that is Mr. Rakesh Kumar. Sir, may we request you to please unmute your microphone and you may go ahead with your question. Mr. Rakesh Kumar, you may go ahead with your question now.

Rakesh Kumar: Chairman Sir, Board of Directors, Company Secretary, and co-shareholder, I would like to thank for giving me an opportunity to speak in this platform. Today, the day on which you have organised this meeting is a very fortunate day, Sir. Today is also the birthday of our Honourable Prime Minister, Shri Narendra Modi ji. Through this AGM, Sir, I would also like to extend my very best wishes to him on his birthday. Sir, I have one question. Please tell us what share the digital business contributes to the company's total revenue. The rest, you have made everything clear in your speech that our company is going to reach great heights. Thank you, sir. Thank you.

Moderator: Thank you. We invite our speaker number four now that is Savita Singh. Madam, may we request you to accept the prompt on your screen. You may then unmute your audio and video and go ahead with your question.

Savita Singh: Namaskar. My name is Savita Singh. First of all, I would like to thank Chairperson and Company Secretary for giving me opportunity to speak in this meeting. I got replies to all my questions from the Annual Report, but still, I have one question, what are the Company's plans for expansion in the future. Thank you.

Moderator: Thank you. We will move to our speaker number five now that is Mr. Ashok Kumar Jain. Sir, may we request you to please unmute your audio and video and please go ahead with your question.

Ashok Kumar Jain: Good afternoon Chairman Sir, Board of Directors and my co-fellow shareholders. I, Ashok Kumar Jain join the AGM from Delhi. I thank our Chairman Sir for an excellent speech

regarding Company's performance. I also thank the Company Secretary and his entire team for giving me an opportunity to express my view in front of the management. Most of my query is covered under the Chairman Sir's speech. I have single question. What are the key challenges in the current financial year? Thank you. I support all the resolutions. Thanks, Sir. Thank you.

Moderator: Thank you very much. We will now move to our speaker number six that is Mr. Sourabh Agarwal. Mr. Agarwal may we request you to please accept the prompt on your screen. You may unmute your audio and video and go ahead with your question. Mr. Agarwal, your connection, could you please unmute your microphone?

Sourabh Agarwal: Good afternoon, everyone. Thank you for giving me this opportunity. Although the Company has performed much better than other media industry in 2025-2026 how does the Company is planning to address the challenges affecting the business and achieve sustainable growth in future? Thank you.

Moderator: Thank you, Mr. Agarwal. We will now invite our next speaker member that is speaker number seven, Mr. Jasmeet Singh. Sir please unmute your audio and video and go ahead with your question.

Jasmeet Singh: Greetings, Chairman, Board of Directors, KMPs, and co-fellow shareholders. I am Jasmeet Singh connecting you all from Delhi. Having read the annual report, I find there is a moderation in topline revenue and profits. Having listened to your opening remarks, I carry a belief that the Company will soon come on the track of growth in the coming quarters. My question to the management is that what major risks the Company is facing in next two to three years and how the management intends to mitigate these risks? If you can kindly give your inputs on these points, I will be glad to note. Thank you very much.

Moderator: Thank you, Mr. Jasmeet Singh. We invite speaker number eight now that is Mr. Gagan Kumar. Sir, may we request you to please unmute your audio and video and please go ahead with your question. Mr. Gagan Kumar, you may go ahead with your question, please.

Gagan Kumar: Good afternoon, Chairperson, Board of Directors and my fellow shareholders. Myself, Gagan Kumar, I am joining this meeting from Delhi. First of all I would like to mention that I had requested for a hard copy of annual report, which I received well in time and I am very happy to share that I do not have any questions pertaining to accounts as each and every aspect of balance sheet is very much clear Sir. So my question to the management for today's AGM is how is the Company leveraging artificial intelligence? This is the only concern for today's AGM and it would be unfair on my part without mentioning higher corporate governance under the leadership of our CFO, CS and entire secretarial team. Thank you so much for this opportunity.

Moderator: Thank you. We now invite speaker number nine that is Mr. Surendra Kumar Arora. Sir, please unmute your microphone and you may ask your question now.

Surendra Kumar Arora: Namaskar Chairman Sir. I am Surendra Kumar Arora attending this meeting from Noida. First of all, Chairman sir, I would like to congratulate you for the speech you have delivered. Sir, you gave a very informative speech, and quite a few doubts and questions have been clarified. Sir, I have one small question for the Company. Can you please highlight the reason for the muted growth in the Company's turnover and profit over the past few years? Lastly, Sir, the Company Secretary and his team have provided excellent support and have been very helpful in facilitating our interaction with you. They deserve congratulations, Sir. I would like to thank them very much. Thank you.

Moderator: Thank you. We move to speaker number 10 now that is Mr. Satyam Oberoi. Sir could you please unmute your connection and you may ask your question now. Please go ahead.

Satyam Oberoi: Hello everyone. So thank you for allowing me to speak as a speaker shareholder. My question to the management here is what initiatives are being taken to improve the audience engagement across the Company's channels? Thank you.

Moderator: Thank you. Our next speaker shareholder, speaker number 11 that is Mr. Mahender Pal Bhutani. Sir, may we request you to please unmute your audio and video and go ahead with your question.

Mahender Pal Bhutani: Namaskar to everyone. My name is M P Bhutani. I am joining this virtual meeting from New Delhi. My demat last three number is 054. Thank you to the management team for giving me opportunity to share my views with all of you. Firstly, I would like to extend a big thank you to the CS team for a very informative annual report, which covered all sections in a transparent manner under Indian accounting standards. I am fully confident that the leadership team will achieve even more significant milestone and to take the Company to the next phase of growth. TV Today is a dual Company under your leadership. Aaj Tak remains India's number one news channel for so many years, this is a matter of great pride for all shareholders. My question to the leadership team is what is the Company's roadmap for expanding its broadcasting and digital media footprint for the next few years. How are we planning to grow in digital like Aaj Takapp and YouTube? Thank you very much for giving me this opportunity. Jai Hind and Namaskar.

Moderator: Thank you Mr. Bhutani. We will now move to our speaker number 12 that is Mr. Dipesh. Sir may we request you to please unmute your audio and video and ask your question.

Dipesh Prajapati: Good afternoon to all Board members. My name is Dipesh Prajapati and first of all, thank you for the opportunity and my question is how has the slowdown in advertising spending has impacted the Company's financial performance? Thank you.

Moderator: Thank you. We will move to our speaker number 13 now that is Mr. Manjit Singh, who would like to ask a question on audio mode. Mr. Manjit Singh, you may unmute and go ahead, Sir.

Manjit Singh: Good evening, Sir. TV Today Network Limited management team, secretarial team, and my co shareholders, I welcome everyone. In the media sector, there is a well-known name, and you have always worked with the changing environment. As far as I understand, the Company is now focusing more on digital business that is why I want to know how the Company's digital business performance has been and how the revenue and EPS are expected to increase in the future? Please tell us a little bit about this. The time we have shared with you this evening will strengthen our investment in the coming time we hope for this and pray to God. Rest, we hope that your TV Today Network develops further. Thank you for the management team. Thank you for the secretarial team. Thank you, Sir. Thank you.

Moderator: Thank you, Mr. Manjit Singh. We will invite our speaker number 14 now that is Mr. Narender Singh Chauhan would like to ask question on audio. Mr. Chauhan, please go ahead.

Narender S Chauhan: Good afternoon, respected Chairman, Sir, and esteemed member of the Board. This is Narender Singh Chauhan speaking from New Delhi. It is truly a privilege to interact with such distinct Board members. Thank you for this opportunity first of all and I am very happy to note that Company continues to perform very well and making steady consistent progress. This is truly the reflection and the vision, the dedication of the management team and I am very confident that under their leadership, the Company will scale even greater heights in the upcoming years. It is also worth highlighting that Aaj Tak already stand as the number one news channel, a testament to the strength of the Company's brand and content leadership in a highly competitive market. I would also like to place on record my appreciation for the Company Secretary who has consistently been prompt, supportive, and very professional in addressing all shareholders' queries irrespective of their nature. With that, I would like to raise a question for the Board's consideration. The question is what strategies is the Company adopting to increase advertising yield and market share? Thank you again for this opportunity. Have a great day.

Moderator: Thank you. We invite our speaker number 15 now that is Sanjay Kathpal. Sir could you please unmute your connection and you may ask your question now. Please go ahead.

Sanjay Kathpal: My name is Sanjay Kathpal I am very old shareholder talking from Delhi. Sir, we feel proud to be shareholders of TV Today Network. Sir, we have been shareholders not just today, but for a long time, since the days when physical meetings used to be held. Sir, the way our Secretarial Department has supported us is truly commendable. We had physical

shares, and the way they helped us convert those physical shares was highly commendable. We will never forget the amount of help they provided, Sir. Even now, the way they are conducting this meeting through VC is highly commendable. Sir, I have one question, could you please brief on the top strategic priorities for the Company in the current Financial Year? Thank you.

Moderator: Thank you. We will move to our speaker number 16 now that is Mr. Subhash Chander Wadhwa. Mr. Wadhwa may we request you to please accept the prompt on your screen? You may unmute your audio and video and then ask your question. Mr. Wadhwa, could you please unmute your connection? Go ahead, Sir.

Subhash C Wadhwa: Respected Chairman and Board of Directors, good afternoon. My name is Subhash Wadhwa and I have joined from New Delhi. Our secretarial department under the leadership of Ashish Sabharwal Sir is very proactive and I am happy that we get response from them quickly. Thanks for giving me a chance to speak at this platform. I want to know from Chairman Sir, is the Company considering any plans for diversification of business? With this, I support all the resolutions of the Company and wish the Company to grow and generate more profits in the coming years. Thank you, Sir.

Moderator: Thank you. We will invite our speaker number 17 now that is Mr. Manish Kumar. Mr. Manish Kumar, we request you to please accept the prompt on your screen. You may unmute your audio and video and ask your question. Mr. Manish Kumar, could you please unmute your audio and video and ask your question, please? We will wait for a moment while Mr. Manish Kumar unmutes his connection. There seems to be no response coming in from this connection. We will therefore move to our speaker number 18 that is Mr. Praveen Kumar. Sir, please unmute your audio and video and go ahead with your question please.

Praveen Kumar: Good afternoon. Myself, Praveen Kumar Sharma, the shareholder of the Company. The last four digits of my demat account is 2782. I am thankful to the management for organizing the AGM through video conferencing and ensuring that the shareholder can raise their queries. My question to the management is what is the key CSR initiative to the Company during FY2025-2026? Thank you.

Moderator: Thank you, Mr. Praveen Kumar. We move to our next speaker member, speaker number 19, Mr. Sarvjeet Singh. Sir, could you please unmute your audio and video and please go ahead with your question.

Sarvjeet Singh: Good afternoon, Chairman, all the Board of Directors, all the staff of TV Today Limited and my co-fellow shareholders. Sir, the way you explained in your opening remarks, it was clear that our Company has a bright future. We have been connected to our Company for a long time, so we are confident that our future is bright. Sir, I would like to ask one question. Can you please brief on the steps taken by the Company to reduce costs? Please tell us a

little about this, sir. Otherwise, sir, the way you are running the Company, please continue to run it in the same manner, and may the Company continue to progress in the same way. I would also like to thank the Company Secretary and his team, sir, for giving us the opportunity to speak before you. Thank you Sir. Thank so much for giving me a chance to speak.

Moderator: Thank you, Mr. Sarvjeet Singh. We will just try Mr. Manish Kumar, speaker number 17 once. Mr. Manish Kumar, could you please unmute your connection and ask your question?

Manish Kumar: Yes, for sure. Firstly, thank you for the opportunity for allowing me as a speaker shareholder. So my question to the management is has there been any impact of global unrest on business of the Company? Thank you.

Moderator: Thank you very much. That was the last question and with that we close the Q&A session. I now hand over the floor back to Mr. Ashish Sabharwal. Over to you, Sir!

Ashish Sabharwal: Thank you. Now our Chairman, CEO and CFO would answer your queries and some queries received on e-mail to the extent possible. For other queries received from shareholders through e-mail, we shall respond to you within a week's time. I will read out the queries one-by-one. So, two of the following queries are quite similar in nature. One is, during last year, was revenue contribution more from TV or from digital platform and the second one is what is the share of the digital business in the company's total revenue? So I have combined both these questions. I request our CEO to please let us know the contribution of which is more, TV or digital and how much is digital business?

Dinesh Bhatia: So, while digital business has grown considerably in the last few years, from revenue perspective TV still is the larger contributor to the overall revenue. Digital has grown as a percentage, and it continues to grow every year, but TV still continues to be dominant in terms of revenue.

Ashish Sabharwal: Thank you, Sir. The next question was why the Company has not declared or recommended any dividend for FY2025-26 and whether the Company intends to declare dividends in the coming years? I request our Chairman if he can answer to that, please.

Aroon Purie: Thank you. The Board did not recommend a dividend for FY2025-26. It was a year of pressure on television advertising and the Company also needs to keep investing in digital platforms, technology and content. Declaration of dividend in future years will be considered on the basis of financial performance, cash flows, strategic investment needs and overall business prospects. The Board remains committed to creating value for shareholders over the cycle.

Ashish Sabharwal: Thank you, Sir. The next question was are there any major expansion plans as of now, may I request our CEO to please, if he can respond to that?

Dinesh Bhatia: From an expansion point of view, there are not any big capital intensive sort of investments or any investment, which may impact the cost line in a dramatic or a substantial manner, so, there is no expansion plan from that point of view, but of course, the digital footprint that we have already created, we have over 25 digital channels, their revenue is likely to grow in terms of volume and in terms of wheels, so, from that perspective, of course, there will be expansion in revenue, but there is no big outlay either on the operating or on the capital side, which is planned as of now.

Ashish Sabharwal: Thank you. Chairman Sir, we are following three queries, which are similar in nature. The first one was what are the key challenges in the current financial year? Second one was although the Company has performed much better than other media industry in 2025-2026. How does the Company plan to address the challenges affecting the business and achieve sustainable growth in future? Third one was what are the major risks facing the Company over the next two to three years and how is the management mitigating them? Sir, I have combined these, so can you please brief us on the key challenges for our Company and plans to address these challenges?

Aroon Purie: Well, the key challenges are three. There is a churn in viewership and advertising because they are shifting from various platforms from television to digital, so that has been one of the major challenges. Second is advertising spends have been a little soft, especially on the traditional platforms. Thirdly, a part of our digital audience still sits on third-party platforms. In the context of this, television continues to be the largest contributor to the Company's revenues and remains a core premium part of the franchise. Now, how are we addressing them? Well, it has always been the motto of the Company is content excellence. People come to us because of our gold standard of journalism. Secondly, defending and growing our television leadership. Third is strong presence on digital and Connected TV including our own platforms, which have shown very satisfactory growth and we have now implemented rigorous cost management and now the latest thing is the use of technology and artificial intelligence to face all these challenges. Thank you.

Ashish Sabharwal: Next question is how is the Company leveraging artificial intelligence? I request our CEO if he can answer that.

Dinesh Bhatia: So, we focus on AI to support both our editorial and our business operations. Some of the areas that we are looking very carefully at are content creation, packaging distribution of content, news gathering and workflow, audience analytics and operating efficiencies. While we have taken some steps in implementing these, the big ticket implementation is still being studied and a bigger impact will follow in times to come.

Ashish Sabharwal: Thank you, Sir. Next question is can you please highlight the reason for muted growth in Company's turnover and profits in past few years? CEO, if you can take this question.

Dinesh Bhatia: So while Chairman addressed some of this, a large part of it is in the television space revenue has been a little bit soft and muted. There is a huge competitive intensity in the television space, as you all know, because of which costs continue to be under pressure. It is very difficult to reduce costs beyond a level because of the competitive pressures, so that is on the television side. On the digital business, while we have a very large footprint of the digital business already out there in terms of content and in terms of distribution, we have more than 25 digital first and digital only channels, but their revenue typically has a lag impact. We put out this content, but revenue, particularly the yields take a while to sort of increase so that is the challenge really.

Ashish Sabharwal: Thank you so much. Next question is what initiatives are being taken to improve audience engagement across the Company's channel? CEO if you can answer.

Dinesh Bhatia: Say that again.

Ashish Sabharwal: What initiatives are being taken to improve audience engagement across the Company channels?

Dinesh Bhatia: So, audience engagement, there are actually two parts to it one is we are omnipresent, we are present on our platforms, we are present on all third-party platforms and some of our stats are given in the financial report, which you may have seen. So, they are very, very sort of large in terms of our distribution, so, we continue to distribute our content across platforms and in terms of content creation, we focus very sort of sharply on creation of this content, distribution of this content and as I mentioned earlier, we already have more than 25 brands which are regional brands and other sort of genre brands like sports and astro and so on, so we continue to produce a lot of content. We continue to introduce new brands and we continue to distribute them for engagement.

Ashish Sabharwal: Thank you. Next, we have a couple of questions which are similar in nature. So first one is what is the Company's roadmap for expanding its broadcasting and digital media footprint and for the next few years how are we planning to grow it in digital like Aaj Tak app and YouTube? Second one is, is the Company considering any plans for diversification of business? So by combining them, can you please brief on the plans for expansion of business? I request the CEO.

Dinesh Bhatia: Expansion of business, I think much of it is covered earlier. Expansion of business, we are not looking at any sort of new major capital or operating expenditure. We have, as I said, of course we continue to focus on television in terms of increasing revenue because our brands are very strong, we already get a premium on our television channels as compared to others.

In terms of digital, while we will continue to add some more brands and genres, but what we have already created is under monetized at this point in time. A because there is a lag in revenue and B because yields in the digital medium are increasing because our properties and IPs are getting more and more brand value and recognition. So that expansion on the digital side, both in terms of volume and in terms of yields of advertising and on television, will continue to push for higher rates and higher yields.

Ashish Sabharwal: Thank you. Again, there are two questions which are similar in nature. One was how has the slowdown in advertising spending impacted the Company's financial performance and the second one was, what strategies is the Company adopting to increase advertising yield and market share? If I combine these, I request the CEO to please brief on the impact of slowdown in advertising and strategies to improve performance.

Dinesh Bhatia: So strategies to improve, I just covered earlier to say that our already created IPs and brands do have a potential of much higher advertising, and we will continue to push for that. Also in television, our brands, despite what happened in the past in terms of high marketing activities by competitors. Some of them have been done away with now because of regulation, things like landing pages, so we will have a positive impact because of our strong branch, both in television and in digital. What was the second thing?

Ashish Sabharwal: What strategies the Company is adopting?

Dinesh Bhatia: We will continue to push for more advertising volume and leads. That is it. Thank you.

Ashish Sabharwal: Sir the next question, which I again request our CEO to answer is as far as I understand, the Company is now focusing more on digital business, so I want to know how is the Company's digital business performance?

Dinesh Bhatia: We are focusing both on TV and digital. At this point in time, as I said, our revenue from TV is more than digital. So we focus both TV and digital, of course, In terms of growth, digital has brought us more growth in the past few years, and we expect it to bring us higher growth in the coming years. In terms of how digital is doing, all I can say is digital has done, in the last couple of years, we have had double digit CAGR in terms of revenue. In terms of our footprint, which, as I said, is under monetized right now, it has a potential of giving much more revenue. Just to throw a few stats, we had about, in the last financial year, FY2026, we had about 100 billion views on social media, 100 billion views in FY26, about 2.5 billion engagements and our gross social media follower base is 450 million. Aaj Tak with 75 million subscribers is the largest news channel on YouTube. It has done well, it has grown fast, it has monetized to a large extent, but it still has a much bigger potential on the digital side for monetization in years to come. Thank you.

- Ashish Sabharwal:** So the next question is, Chairman Sir, can you brief on the top strategic priorities for the Company in the current financial year?
- Aroon Purie:** Yes. Well, it is to protect and grow the leadership of our news brands, including on linear television, so they continue to command a premium with viewers and advertisers. Secondly, focus on digital and Connected TV and on strengthening viewership on the Company's own platforms, while television and other media operations remain important. Thirdly, sustain high quality, differentiated, and independent journalism, which has been the hallmark of this Company for many decades. Fourthly is continued cost discipline, process efficiency, and deeper use of AI. The Company's focus remains news and information across television, digital, and related platforms. There are no plans for diversification into unrelated businesses.
- Ashish Sabharwal:** Thank you, Sir. So the next question was has there been any impact of global unrest on the business of the Company? I request our CEO to please answer.
- Dinesh Bhatia:** So there is no direct impact on us, in fact, news viewership grows, but of course, in terms of cost inflation and in terms of revenues, revenue sentiment or advertising sentiment, there has been an impact.
- Ashish Sabharwal:** Thank you. Chairman, the next question is, what were the key CSR initiatives of the Company during FY2025-26?
- Aroon Purie:** Well, during 2025-2026 the major CSR focus were education for children in vulnerable areas, employment enhancing vocational skills, livelihood training, healthcare and sanitation and environmental sustainability including the quality of soil, air and water. These initiatives are implemented primarily through Care Today, the group CSR arm, with the oversight of the Board CSR committee. Further detail is in the Annual Report.
- Ashish Sabharwal:** Thank you, Sir. Moving to the next question. CEO, can you please brief on the steps taken by the Company to reduce costs?
- Dinesh Bhatia:** For reducing costs, in the past, let us say, I am talking about a year or two, in the past year and two, we have consolidated operations wherever synergies are possible that is one thing we have done. We have looked at workflows very carefully and to look at efficiencies and to remove redundancies. We have done right sizing of manpower in some of our verticals and we try to deploy technology including AI-based solutions wherever possible and we will continue to do that on a regular basis.
- Ashish Sabharwal:** Thank you. So we have also received some questions over e-mail. So I would request our CFO to answer. First one is in the financials are there any material onetime gains, writeback or exceptional items that impacted reported profits for 2025-2026?

Yatender Kumar Tyagi: The Government of India notified the four Labour Codes on November 21, 2025, resulting into a onetime impact of Rs.9.46 Crores, which has been recognized as an exceptional item in our financial statements. Apart from this, there are no other significant items that have impacted our financials for 2025-2026.

Ashish Sabharwal: Thank you. The next question is there are some common costs in the Company at operating margin level are both TV and digital business positive? CFO please.

Yatender Kumar Tyagi: At the operating margin level, both TV and digital businesses are positive; however, there are certain common costs at the corporate level, which are incurred at the corporate level.

Ashish Sabharwal: Thank you. Therefore, the next question is in the financial, is there any major contingent liability guarantee or half balance sheet exposure that shareholders should watch?

Yatender Kumar Tyagi: There are no major contingent liabilities and guarantees disclosed in the financial statement. The only contingent liability is a relatively small amount of Rs.5.94 Crores that is related to the old Prasar Bharati. Thank you very much.

Ashish Sabharwal: Thank you very much. So, that ends with the queries. Thank you, dear members, for voting as explained earlier, members who are present here and who had not cast their votes through remote e-voting are entitled to vote during the meeting through the icon of e-voting available on the screen, which will redirect you to a separate window to the e-voting portal of NSDL. You are requested to cast your vote. Please note that the e-voting shall be enabled for the next 30 minutes. Dear shareholders, before the e-voting starts, I would like to give a vote of thanks on behalf of all the shareholders to our Chairman, Mr. Aroon Purie, for having presided over the meeting. I also thank all the directors and senior officials of the Company for their kind presence. I would also like to thank all the shareholders for joining at the meeting. E-voting starts now. Thank you.

Moderator: Dear members, as advised by the scrutinizers, the time for e-voting has elapsed and they are of the view that all members who are participating in the Annual General Meeting have been given adequate time and opportunity to vote at the AGM. This concludes the proceedings of the AGM. Thank you all for participating in the AGM and e-voting.