

ANNEXURE VII

REPORT ON CORPORATE GOVERNANCE

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Transparency and Accountability are the two basic doctrines of Corporate Governance. Our actions are governed by our values and principles.

A Company which is proactively compliant with the law and which adds value to itself through Corporate Governance initiatives would also command a higher value in the eyes of present and prospective shareholders.

The driving principles of our corporate governance framework are entailed below:

- Board of Directors are the trustees of the shareholders' capital;
- Adequately comply with both the spirit of the law and the letter of the law;
- Ensure transparency;
- Honest communication to the stakeholders' about the in-house working of the organization.

We acknowledge our individual and collective responsibilities to manage our business activities with integrity. Our corporate governance is reflection to our ethics system which expresses our culture, strategies and relations with our stakeholders. We are dedicated in maintaining the highest level of ethical standards and corporate governance across all our business functions.

The Companies Act, 2013 ('the Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) aims to strengthen the framework of corporate governance. Together, the management and the Board ensure that the integrity and excellence is not compromised.

As per the requirements of Regulation 34 read with the Schedule V of the Listing Regulations, detailed Report on Corporate Governance is set below:

2. BOARD OF DIRECTORS

a) Composition & Category of Directors:

The Company has a balanced and diverse Board of Directors, who are experienced, competent and highly renowned persons from the fields of finance, taxation, media, law, governance, banking etc. The Board of Directors has been vested with requisite powers, authorities and duties. The Directors take active part at the Meetings of the Board and Committee, by providing valuable guidance to the Management on various aspects of business, policy direction, governance, compliance, etc. and also plays critical role on strategic issues, which enhance the transparency and adds value in the decision making process of the Board of Directors.

The composition of the Board of Directors of the Company is in compliance with the provisions of Section 149 of the Act read with Regulation 17 of the Listing Regulations as on March 31, 2020.

As on March 31, 2020, the composition of the Board, their other Directorship and committee positions are detailed below:

Sr. No.	Name of the Directors	Category	As on March 31, 2020 (excluding the position in the Company)			
			No. of Directorship	Name of the other listed entity and designation thereof.	Committee	
					Membership	Chairmanship
1	Mr. Markand Adhikari	Promoter, Chairman & Managing Director	2	1. SAB Events & Governance Now Media Limited, Chairman & Non-Executive, Non-Independent Director; 2. Sri Adhikari Brothers Television Network Limited*, Chairman & Managing Director	4	Nil
2	Dr. Ganesh P Raut	Non-Executive Independent Director	2	1. SAB Events & Governance Now Media Limited, Independent Director; 2. Sri Adhikari Brothers Television Network Limited*, Independent Director	1	2

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Sr. No.	Name of the Directors	Category	As on March 31, 2020 (excluding the position in the Company)			
			No. of Directorship	Name of the other listed entity and designation thereof.	Committee	
					Membership	Chairmanship
3	Mr. M. Soundara Pandian	Non-Executive Independent Director	1	1. Sri Adhikari Brothers Television Network Limited*, Independent Director	1	Nil
4	Mr. Umakanth Bhyravajoshiyulu	Non-Executive Independent Director	2	1. SAB Events & Governance Now Media Limited, Independent Director; 2. Sri Adhikari Brothers Television Network Limited*, Independent Director	2	1
5	Mrs. Latasha Jadhav	Non-Executive, Non-Independent (Woman) Director	2	1. SAB Events & Governance Now Media Limited, Non- Executive Director; 2. Sri Adhikari Brothers Television Network Limited*, Non- Executive Director	Nil	Nil

* Sri Adhikari Brothers Television Network Limited is under Corporate Insolvency Resolution Process and the powers of the Board of Directors are suspended w.e.f. December 20, 2019 and the same have been vested with and are being exercised by the Resolution Professional.

Note:

- The Directorship/s held by Directors as mentioned above does not include Directorships in Foreign Companies, Companies incorporated under Section 8 of Act and Private Limited Companies.
- Membership/Chairmanship of only Audit Committee and Stakeholders' Relationship Committee of Public Limited companies only are considered.
- None of the Directors on the Board holds directorships in more than ten public companies.
- None of the Independent Director, serves as an Independent Director in more than 7 (Seven) Listed Companies nor is a member in more than 10 (Ten) committees or acts as Chairman of more than 5 (Five) Committees.

b) Attendance at Meeting of the Board and last Annual General Meeting:

During the financial year 2019-20, the Board met 5 (Five) times on April 18, 2019, May 30, 2019, August 14, 2019, November 14, 2019 and February 12, 2020.

As stipulated, the gap between two Board meetings did not exceed one hundred and twenty days.

The attendance of each Director at the meetings of Board held during their tenure, attendance at the last Annual General Meeting (AGM), inter-se relationship amongst directors and number of shares held by them is entailed below:

Sr. No.	Name of the Director	No. of meetings held	No. of Meetings of Board attended	Attendance at last AGM	Relationship Inter-se	No of shares held
1	Mr. Markand Adhikari	5	5	Yes	No Inter – se relationship	Equity Shares - 45,07,230; Preference Shares - 9810
2	Dr. Ganesh P Raut	5	5	Yes	No Inter – se relationship	0
3	Mr. Umakanth Bhyravajoshiyulu	5	5	Yes	No Inter – se relationship	0
4	Mr. M Soundara Pandian	5	5	Yes	No Inter – se relationship	0
5.	Mrs. Latasha Jadhav	5	5	No	No Inter – se relationship	0



c) Disclosure for Non-Convertible Instruments held by Non-Executive Directors :

During the year under review, the Company has not issued any non-convertible instruments. Further, none of the Non-Executive Directors holds any of non-convertible instruments of the Company.

d) Separate Meeting of Independent Directors:

As stipulated by the Code of Independent Directors under Schedule IV to the Act and Regulation 25 of the Listing Regulations, a separate meeting of the Independent Directors of the Company was held on February 12, 2020 without the presence of the Non-Independent Directors and members of management, to review the performance of Non-independent Directors (including the Chairman) and the Board as whole and to assess the quality, quantity and timeliness of flow of information between the Company, the Management and the Board.

e) Confirmation on Independent Directors:

All the Independent Directors fulfill the conditions as specified under Act and Listing Regulations and are independent to the management.

f) Detailed reasons for the resignation of an Independent Director:

During the year under review, no Independent Director has resigned from the Board of the Company.

g) Director's Familiarization Programme:

The Company undertakes and makes necessary provisions of an appropriate induction program for new Directors and ongoing training for existing Directors. The new directors are introduced to the Company's culture through appropriate training programs. Training programs help to develop good relationship between the Directors and the Company and familiarize them with Company's processes and practices.

The induction program is designed to build an understanding of the Company's processes, procedure and fully equip the Directors to enable them perform their roles and responsibilities on the Board effectively. Upon appointment, Directors receive a Letter of Appointment setting out in detail, the terms of their appointment, duties, responsibilities and expected time commitments. The details of Director's induction and familiarization programme are available on the Company's website at <http://www.tvision.in/pdf/Familiarization-Programme-for-Independent-Directors.pdf>

h) Information placed before the Board Members:

Matters discussed at the Board meetings generally relate to Company's business, annual operating plans, capital budgets, quarterly/half yearly/annual results/annual financial statements, review of the reports of the Audit Committee, taking note of the minutes of the various other Committees meetings and compliance with their recommendation(s), suggestion(s), status on compliance / non-compliance of any regulation, statutory or listing requirements, if any, overall review of performance of subsidiaries and associates companies, etc.

As specified under Part A to Schedule II of the Listing Regulations the information as related/ applicable to the Company during the financial year 2019-20 was placed before the Board for their consideration.

i) Code of Conduct:

The Company has adopted a Code of Conduct for the Board of Directors including Independent Directors and Senior Management Personnel of the Company ("the Code"). The Code covers Company's commitment to honest and ethical personal conduct, fair competition, corporate social responsibility, sustainable environment, health and safety, transparency and compliance of applicable laws and regulations etc. Pursuant to the provisions of Regulation 26(3) of the Listing Regulations, all the Board members and Senior Management Personnel have confirmed compliance with the code.

A declaration by Mr. Markand Adhikari, Chairman and Managing Director of the Company affirming the compliance with the code for the financial year ended on March 31, 2020 by the members of the Board and Senior Management Personnel, as applicable to them, is also annexed to this Annual Report.

A copy of the said Code of Conduct is available on the website of the Company at: <http://www.tvision.in/pdf/Code%20of%20Conduct%20for%20Board%20Members%20and%20Senior%20Management%20Personnel-new.pdf>

As per SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company has adopted a Code of Conduct for Regulating, Monitoring and Reporting of Trading by Insiders and Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information which was effective from April 1, 2019.

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All the Directors, designated persons and third parties such as auditors, consultants etc. who could have access to the unpublished price sensitive information of the Company are governed by this code. The trading window was closed during the time of declaration of results and occurrence of any material events as per the applicable regulations.

j) Skills / Expertise / Competencies of the Board of Directors:

The Board comprises qualified members who bring in the required skills, competence and expertise that allow them to make effective contributions to the Board and its committees. The Board members are committed to ensuring that the Board is in compliance with the highest standards of corporate governance.

The table below summarizes the key qualification, skills, and attributes which are taken into consideration while nominating candidates to serve on the Board:

Strategy & Business	Brings the ability to identify and assess strategic opportunities and threats in the context of the business.
Industry Expertise	Has expertise with respect to the sector the organization operates in. Has an understanding of the industry and recognizes the development of industry segments, trends, emerging issues and opportunities
Financials	Leadership in management of finance function of an enterprise, resulting in proficiency in complex financial management, capital allocation, and financial reporting process, or experience in actively supervising accountant, auditor or person performing financial functions.
Leadership	Extended leadership experience for a significant enterprise, resulting in a practical understanding of organizations, processes, strategic planning, and risk management. Strengths in developing talent, planning succession, and driving change and long-term growth.
Technology	Significant background in technology, resulting in knowledge of how to anticipate technological trends, generates disruptive innovation, and extends or create new business model.
Board Services and Governance	Service on a public company Board to develop insights about maintaining Board and management accountability, protecting shareholder interests, and observing appropriate governance practices.
Sales and Marketing	Experience in developing strategies to grow sales and market share, build brand awareness and equity and enhance enterprise reputation.
Gender, ethics, national, or other diversity	Representation of gender, ethics, geographic, cultural, or other perspective that expand the Board's understanding of the needs and viewpoints of our customers, partners, employees, governments, and other stakeholders worldwide.

The above list of core skills/expertise/competencies identified by the Board of Directors as required in the context of its business(es) and sector(s) for it to function effectively, are available with the Board.

Name of the Director possessing the skills / expertise / competence:

Particulars	Mr. Markand Adhikari	Mr. M Soundara Pandian	Dr. Ganesh Raut	Mr. Umakanth Bhyravajoshiyulu	Mrs. Latasha Jadhav
Strategy & Business	✓	✓	✓	✓	
Industry Expertise	✓				
Financials	✓	✓	✓	✓	
Leadership	✓	✓	✓	✓	✓
Technology	✓				
Board Services and Governance	✓	✓	✓	✓	✓
Sales and Marketing	✓		✓		
Gender, ethics, national, or other diversity	✓	✓	✓	✓	✓

3. AUDIT COMMITTEE:

Pursuant to the provisions of Section 177 of the Act and Regulation 18 of the Listing Regulations, the Audit Committee of the Company is duly constituted having majority of Independent Directors as the members of the Committee including its Chairman. They possess sound knowledge on accounts, audit, finance, taxation, internal controls, economics, banking, etc. The Committee undertakes and reviews matters as stipulated in Schedule II, Part C of the Listing Regulations and other matters as may be delegated by the Board from time to time.

During the financial year 2019-20, the Audit Committee met 5 (Five) times on April 18, 2019, May 30, 2019, August 14, 2019, November 14, 2019 and February 12, 2020.

As stipulated, the gap between any two meetings of the Audit Committee did not exceed one hundred and twenty days and the quorum was present for all meetings as required.

a) Composition and Attendance:

Sr. No.	Name of the Member	Member / Chairman	No. of meetings held during their tenure	No. of meetings attended
1	Dr. Ganesh P Raut	Chairman	5	5
2	Mr. Umakanth Bhyravajoshiyulu	Member	5	5
3	Mr. M Soundara Pandian	Member	5	5
4	Mr. Markand Adhikari	Member	5	5

Dr. Ganesh P. Raut, Chairman of the Audit Committee was present at the last Annual General Meeting of the Company held on September 30, 2019.

Ms. Shilpa Jain, Company Secretary & Compliance Officer of the Company acts as Secretary to the Committee.

b) Terms of reference:

The terms of reference of the Audit Committee are as per the guidelines set out in the Regulation 18 read with Part C of Schedule II of Listing Regulations and Section 177 of the Act are stated herewith which broadly includes:

- i. Developing an annual plan for Committee.
- ii. Review of financial reporting processes.
- iii. Review of risk management, internal financial controls and governance processes.
- iv. Review and discussions on quarterly, half yearly and annual financial statements and auditors' report before submission to the Board for approval.
- v. Interaction with statutory, internal and cost auditors.
- vi. Periodical review of Internal Audit Reports.
- vii. Recommendation for appointment, remuneration and terms of appointment of auditors.
- viii. Risk management framework concerning the critical operations of the Company.
- ix. Appointment of Chief Financial Officer after assessing qualification, background and experience of the candidate.
- x. Scrutiny of inter-corporate loans.
- xi. Utilization of loans/advances/investment made by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans/advances/investments.

In addition to the above, the Audit Committee also reviews the following:

- Matter to be included in the Director's Responsibility Statement.
- Changes, if any, in the accounting policies.
- Major accounting estimates and significant adjustments in financial statement.
- Disclosures in financial statement including related party transactions.
- Management Discussions & Analysis of the Company's operations.
- Compliance with the listing and other legal requirements concerning financial statements.

- Letters of Statutory Auditors to management on internal control weakness, if any.
- Recommend to the Board the appointment, re-appointment and, if required the replacement or removal of statutory auditors considering their independence and effectiveness, and recommend the audit fees.
- Functioning of the Vigil Mechanism / Whistle Blower Policy.

All the recommendations made by the Audit Committee during the year were accepted and approved by the Board.

4. NOMINATION AND REMUNERATION COMMITTEE:

Pursuant to the Section 178 of the Act and Regulation 19 of the Listing Regulations, the Company has duly constituted the Nomination and Remuneration Committee of the Company. The Committee is empowered to formulate the Remuneration Policy which includes the criteria for qualifications, experience, independence and remuneration of the Directors, Key Managerial Personnel (KMP) and employees and criteria for evaluation of all the Directors and to recommend to the Board their appointment / re-appointment.

During the financial year 2019-20, the Nomination and Remuneration Committee met 3 (Three) times i.e. April 18, 2019, May 30, 2019, and August 14, 2019. The composition of the Committee as on March 31, 2020 along with the attendance of the members at meetings during their tenure is stated herewith:

a) Composition and Attendance:

Sr. No.	Name of the Member	Member / Chairman	No. of meetings held during their tenure	No. of meetings attended
1	Mr. M Soundara Pandian	Chairman	3	3
2	Mr. Umakanth Bhyravajoshiyulu	Member	3	3
3	Dr. Ganesh P Raut	Member	3	3

Mr. M Soundara Pandian, Chairman of the Nomination and Remuneration Committee was present at the last Annual General Meeting of the Company held on September 30, 2019.

Ms. Shilpa Jain, Company Secretary & Compliance Officer of the Company acts as Secretary to the Committee.

b) Terms of reference of the Nomination and Remuneration Committee:

The Committee is empowered to:

- Formulate criteria for determining qualifications, positive attributes and independence of Directors and evaluating the performance of the Board of Directors.
- Identify and access potential individuals with respect to their expertise, skills, attributes, personal and professional standing for appointment/re-appointment as Directors/Independent Directors on the Board and as Key Managerial Personnel.
- Formulate a policy relating to remuneration of the Directors and the Senior Management Employees of the Company.
- Determine terms and conditions for appointment of Independent Directors. The same is also available on the website of the Company at <http://www.tvision.in/pdf/terms-of-appointment-of-independent-director-2.pdf>
- Recommend to the Board, all remuneration, in whatever form, payable to senior management.

c) Performance Evaluation criteria of Independent Directors:

Pursuant to the provisions of Section 178 of the Act, read with Schedule IV to the Act and Regulation 17(10) and Regulation 19 of the Listing Regulations and Schedule II to the Listing Regulations, the Nomination and Remuneration Committee has formulated a policy on Board Evaluation and evaluation of individual directors and the Board has carried performance evaluation of the Independent Directors:

The evaluation is based on various factors which are as follows:

- Attendance at Board and Committee Meetings;
- Level of Participation;
- Contribution to the development of strategies and Risk Assessment and Management;
- Overall interaction with the other members of the Board.

5. REMUNERATION POLICY:

The Company follows a comprehensive policy for selection, recommendation, appointment/re-appointment of Directors and other senior managerial employees and also on the remuneration and such other related provision as applicable.

a) Selection:

- Any person to be appointed as a Director on the Board of the Company or as KMP or Senior Management Personnel, including Independent Directors, shall possess appropriate skills, experience and knowledge in one or more fields of sciences, actuarial sciences, banking, finance, economics, law, management, sales, marketing, administration, research, corporate governance or technical operations.
- Any person to be appointed as a Director on the Board of the Company shall possess the relevant experience and shall be able to provide policy directions to the Company, including directions on good corporate governance.
- While appointing any person as Chief Executive Officer, Managing Director or a Whole-time Director of the Company, his/her educational qualification, work experience, industry experience, etc. shall be considered.

b) Remuneration of Executive Directors:

- At the time of appointment or re-appointment, the Executive Directors shall be paid such remuneration as may be mutually agreed between the Company (which includes the Nomination and Remuneration Committee and the Board of Directors) and the Managing Director within the overall limits prescribed under the Act.
- The remuneration shall be subject to the approval of the Members of the Company in General Meeting.
- In determining the remuneration, the Nomination and Remuneration Committee shall consider the following:
 1. The relationship of remuneration and performance benchmarks is clear;
 2. Balance between fixed and incentive pay reflecting short and long-term performance objectives are appropriate to the working of the Company and its goals;
 3. Responsibility of the Managing Director and the industry benchmarks and the current trends;
 4. The Company's performance vis-à-vis the annual budget achievement and individual performance.

c) Remuneration of Non-Executive Directors:

The Non-Executive Directors shall be entitled to receive remuneration by way of sitting fees, reimbursement of expenses for participation in the Board / Committee meetings. The amount of such sitting fees shall be approved by the Board of Directors within the overall limits prescribed under the Act read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

The Non-Executive Directors had no other pecuniary relationship or transactions with the Company during the financial year 2019-20.

The Independent Directors of the Company shall not be entitled to participate in Stock Option Scheme of the Company, if any, introduced by the Company.

d) Remuneration of Senior Management Employees:

In determining the remuneration of the Senior Management Employees (i.e. Key Managerial Personnel), the Nomination and Remuneration Committee shall consider the following:

1. The correlation of remuneration and performance yardstick is clear;
2. The fixed pay reflecting short and long-term performance objectives are appropriate to the working of the Company and its goals.

3. The components of remuneration includes salaries, perquisites and retirement benefits and the remuneration including annual increment and performance incentive is decided based on the criticality of the roles and responsibilities, the Company's performance vis-à-vis the annual budget achievement, industry benchmark and current compensation trends in the market.

The Company has adopted a policy on Criteria for Appointment of Directors, KMPs' and Senior Management Personnel as per the Listing Regulations.

e) **Details of remuneration/sitting fees paid during the financial year 2019-20 are as follows:**

(Rs. in Lakh)

Name of Director	Salary	Contribution to Provident fund	Other Perquisites	Sitting fees	Total
Mr. Markand Adhikari	-	--	--	-	-
Dr. Ganesh P Raut	--	--	--	1.20	1.20
Mr. M Soundara Pandian	--	--	--	1.60	1.60
Mr. Umakanth Bhyravajoshiyulu	--	--	--	1.20	1.20
Mrs. Latasha Jadhav	--	--	--	-	-

- a. The Company has not granted any Stock Options.
- b. There are no separate service contracts with any of the directors. The current tenure of office of the Managing Director is for three years from his respective date of appointment. There is no separate provision for payment of severance fees.
- c. Apart from the above mentioned remuneration or fees paid, there are no other fixed components and performance linked incentives based on the performance criteria.

6. **STAKEHOLDERS' RELATIONSHIP COMMITTEE:**

The Stakeholders' Relationship Committee of the Company is duly constituted in compliance with the provisions of Section 178 of the Act and Regulation 20 of the Listing Regulations.

During the financial year 2019-20, the Stakeholders' Relationship Committee met 4 (Four) times i.e. May 30, 2019, August 14, 2019, November 14, 2019 and February 12, 2020. The Committee shall consider and resolve the grievances of the stakeholders' including complaints' related to transfer of shares, non-receipt of annual report, issue of duplicate share certificates, transfer/transmission/demat/remat of shares and other miscellaneous complaints. This Committee is responsible for the satisfactory redressal of investors' complaints and recommends measures for overall improvement in the quality of investor services.

The composition of the Committee as on March 31, 2020 along with the attendance of the members at meetings during their tenure of appointment, is stated herewith:-

a) **Composition and Attendance:**

Sr. No.	Name of the Member	Member / Chairman	No. of meetings held during their tenure	No. of meetings attended
1	Mr. Umakanth Bhyravajoshiyulu	Chairman	4	4
2	Mr. Markand Adhikari	Member	4	4
3	Dr. Ganesh P Raut	Member	4	4

Mr. Umakanth Bhyravajoshiyulu, Chairman of the Stakeholders' Relationship Committee was present at the last Annual General Meeting of the Company held on September 30, 2019.

Ms. Shilpa Jain is the Company Secretary & Compliance Officer of the Company who oversees the redressal of the investors' grievances.

Status of Investors' Complaint

The detailed particulars of investors' complaints handled by the Company and its Registrar & Share Transfer Agent during the financial year 2019-20 are as under:

Opening at the beginning of the year	Received during the year	Resolved during the year	Pending at the end of the year
Nil	Nil	Nil	Nil

7. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:

The Corporate Social Responsibility Committee of the Company is duly constituted in compliance with the provisions of Section 135 of the Act.

The broad terms of reference of the Corporate Social Responsibility Committee are to promote a culture that emphasizes and sets high standards for corporate social responsibility and reviews corporate performance against those standards.

In addition to the above their term of reference also includes:

- To frame the CSR Policy and its review from time-to-time
- To ensure effective implementation and monitoring of the CSR activities as per the approved policy, plans and budget
- To ensure compliance with the laws, rules & regulations governing the CSR and to periodically report to the Board of Directors

During the financial year 2019-20, the Corporate Social Responsibility Committee met one time i.e. on August 14, 2019. The constitution of the Committee as on March 31, 2020 and attendance of the members at the meeting is stated herewith:-

a) Composition and Attendance:

Sr. No.	Name of the Member	Member / Chairman	No. of meetings held during their tenure	No. of meetings attended
1	Mr. Umakanth Bhyravajoshiyulu	Chairman	1	1
2	Mr. Markand Adhikari	Member	1	1
3	Mr. M Soundara Pandian	Member	1	1

8. GENERAL BODY MEETINGS:

a) Annual General Meetings:

The details with respect to the date, time and location of preceding 3 (Three) Annual General Meetings (AGMs) are given below:

Financial Year	AGM	Date	Time	Location
2018-19	12 th	September 30, 2019	03.15 p.m.	V V M Banquets, Venue Hub Compound, Vidya Vikas Mandal, Near Recreation Club, Next to Bhavan's College, Andheri (W), Mumbai - 400058
2017-18	11 th	September 25, 2018	01.15 p.m.	GMS Banquets, D N Nagar, New Link Road, Andheri (W), Mumbai – 400053
2016-17	10 th	September 25, 2017	12:45 p.m.	Celestial Banquets B-47, Paramount, New Link Road, Oshiwara, Andheri (West), Mumbai 400 053

b) Details of Special Resolutions Passed in last three AGMs:

Date of AGM	Description of the Special Resolution
September 30, 2019	Authority to the Board of Directors to create, offer, issue & allot further Securities of the Company.
September 25, 2018	Authority to the Board of Directors to create, offer, issue & allot further Securities of the Company.
September 25, 2017	1. Authority to the Board of Directors to create, offer, issue & allot further Securities of the Company. 2. Approval of the Employee Stock Option Scheme 2017 and grant of the Employee Stock Options under the plan.

c) Postal Ballot:

During the year under review, no resolutions were passed by means of Postal Ballot.

None of the business proposed to be transacted in the ensuing AGM require passing of Special Resolution through Postal Ballot.

9. MEANS OF COMMUNICATION:

- In accordance with the Listing Regulations, the financial results of the Company are submitted to the Stock Exchanges and are published in English newspaper in "Financial Express" and Marathi newspaper in "Mumbai Mitra". The results are also available on Company's website i.e. <http://www.tvision.in/results.php> and newspaper publications of said results are available under the Announcement Section and on the websites of National Stock Exchange of India Limited i.e. www.nseindia.com and BSE Limited i.e. www.bseindia.com.
- The Annual Financial Statements of the Company are posted on the website of the Company http://www.tvision.in/annual_report.php
- The Management Discussion and Analysis forms part of the Report on Corporate Governance which forms part of this Annual Report.
- During the year under review, the Company has not made any presentations/press release to Institutional Investors or to the Analysts.

10. GENERAL SHAREHOLDERS' INFORMATION:

a.	Date, Day, Time and Venue of Annual General Meeting	Date : September 28, 2020 Day : Monday Time : 2.45 p.m. Mode : Through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") Venue : The Company is conducting meeting through VC / OAVM pursuant to the MCA Circular dated May 5, 2020 and as such there is no requirement to have a venue for the AGM. For details please refer to the Notice of this AGM.
b.	Financial Year	April 01, 2019 to March 31, 2020
c.	Financial Calendar (April 01, 2020 to March 31, 2021)	Tentative Dates i) First Quarter Results - On August 12, 2020; ii) Second Quarter Results - On or before November 14, 2020; iii) Third Quarter Results - On or before February 14, 2021; iv) Fourth Quarter / Yearly Results - On or before May 30, 2021 (Audited Results).
d.	Date of Book Closure	Tuesday, September 22, 2020 to Monday, September 28, 2020 (both days inclusive)
e.	Cut-off date for E-voting	The e-voting/voting rights of the shareholders/beneficial owners shall be reckoned on the equity shares held by them as on the Cut-off Date i.e. Monday, September 21, 2020.

f.	Date of Dividend payment / dispatch	No dividend is declared for the financial year 2019-20.
g.	Listing on Stock Exchanges	BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001 Scrip Code: 540083 National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 Symbol: TVVISION
h.	ISIN and CIN	ISIN: INE871L01013 CIN: L64200MH2007PLC172707
i.	Dematerialization of shares and liquidity	About 99.87% of the Equity Shares of the Company have been dematerialized as on March 31, 2020.
j.	Registrar and Share Transfer Agent	M/s. Sharex Dynamic (India) Private Limited C-101, 247 Park, L B S Marg, Vikroli West, Mumbai 400 083 Tel.: 91-22-2851 5606/5644 Fax: 91-22-2851 2885 E-mail: support@sharexindia.com Website: www.sharexindia.com
k.	Outstanding ADRs, GDRs or any convertible instruments, conversion date and impact on Equity	The Company has not issued any ADRs, GDRs or any convertible instruments during the financial year 2019-20.
l.	Commodity price risk or foreign exchange risk and hedging activities	Not Applicable
m.	Plant Locations and address for correspondence.	Registered office of the Company is situated at 4 th Floor, Adhikari Chambers, Oberoi Complex, New Link Road, Andheri- (West), Mumbai- 400053
n.	Credit rating	No revised or new credit rating has been received during the financial year 2019-20

o. Payment of listing fees:

The Annual Listing fees for the financial year 2019-20 has been paid to the Stock Exchanges where the shares of the Company are listed i.e. BSE Limited and National Stock Exchange of India Limited.

p. Share Transfer System:

All shares sent for transfer in physical form, if any are registered by the Company's Registrar and Share Transfer Agents within the prescribed time, if the documents are found in order. Shares under objection, if any are returned within the prescribed time limit. All requests for dematerialization of shares are promptly processed and confirmation is given to the respective depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) within 21 days.

The Company obtains, from a Practicing Company Secretary, a half-yearly Certificate of Compliance with the share transfer formalities as required under Regulation 40(9) of the Listing Regulations entered into with Stock Exchanges and files a copy of the said certificate with the concerned Stock Exchanges.

However, as per SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018 and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018, requests for effecting transfer of securities (except in case of transmission or transposition of securities) shall not be processed from April 1, 2019 unless the securities are held in the dematerialised form with the depositories. Therefore, Shareholders are requested to take action to dematerialize the Equity Shares of the Company, promptly.

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q. Market Price Data :

The monthly high and low quotations of closing prices of shares traded on BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) during each month in Financial Year 2019-20 are as follows:

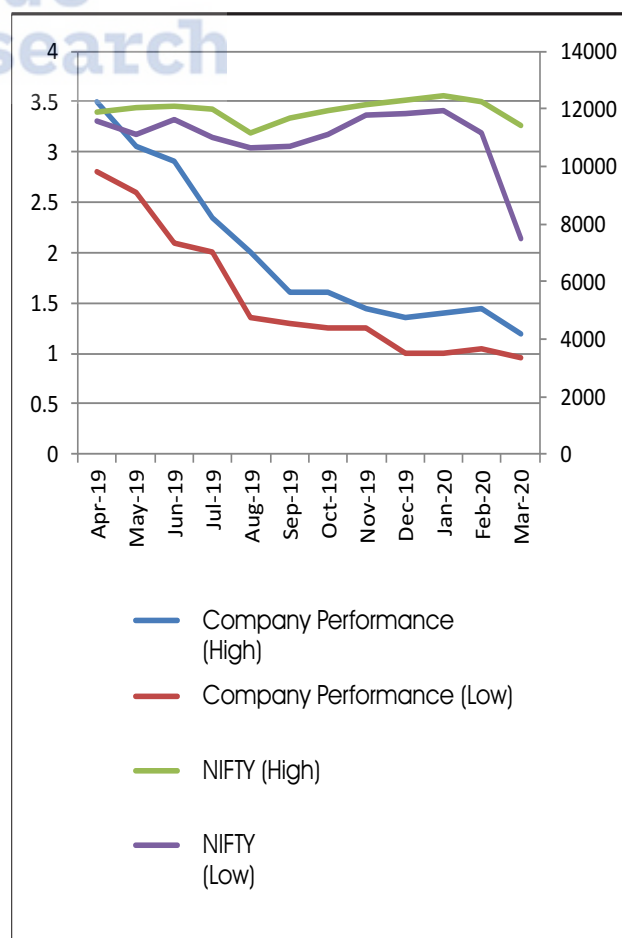
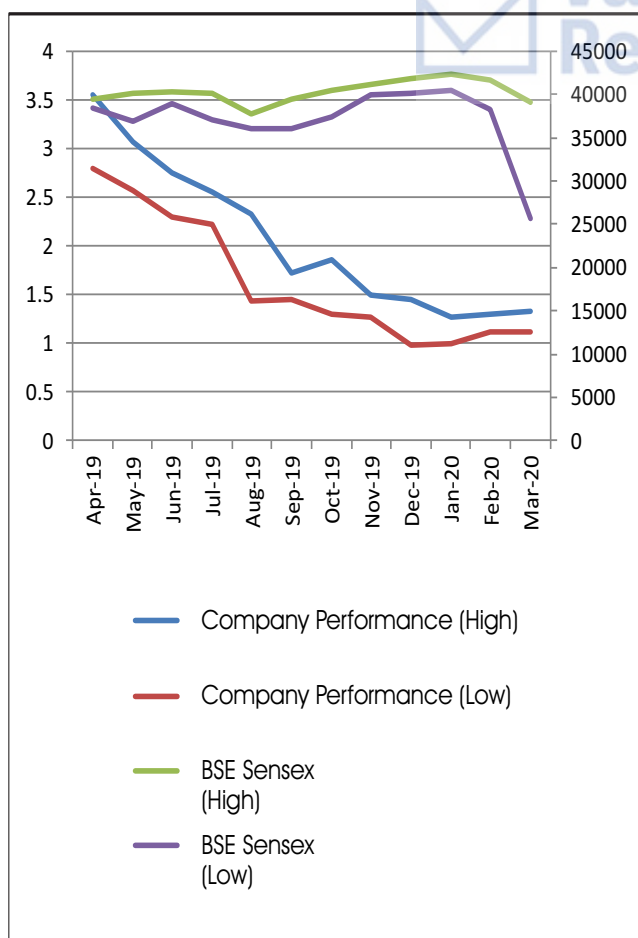
Month	BSE Limited		National Stock Exchange of India Limited	
	Price (₹)*		Price (₹)**	
	High	Low	High	Low
Apr-19	3.55	2.80	3.50	2.80
May-19	3.07	2.57	3.05	2.60
Jun-19	2.75	2.30	2.90	2.10
Jul-19	2.55	2.22	2.35	2.00
Aug-19	2.33	1.43	2.00	1.35
Sept-19	1.72	1.45	1.60	1.30
Oct-19	1.85	1.30	1.60	1.25
Nov-19	1.50	1.26	1.45	1.25
Dec-19	1.45	0.98	1.35	1.00
Jan-20	1.26	1.00	1.40	1.00
Feb-20	1.30	1.12	1.45	1.05
Mar-20	1.33	1.12	1.20	0.95

*Source: www.bseindia.com

**Source: www.nseindia.com

r. Performance in comparison to SENSEX and NIFTY :

The performance of the Company's Equity Shares relative to the BSE Sensitive Index (BSE Sensex) and NSE Nifty is given in the chart below:



s. **Distribution of Shareholding:**

The shareholding distribution of the equity shares as on March 31, 2020 is given below:

Nominal value of Shares	Number of shareholders	% of total number of shareholders	Nominal Value Shares (in ₹)	% of Total Nominal Value of shares
1 to 5000	9,154	80.277	1,14,77,000	3.284
5001 to 10000	940	8.243	79,24,770	2.268
10001 to 20000	557	4.885	87,36,740	2.500
20001 to 30000	230	2.017	58,69,970	1.680
30001 to 40000	112	0.982	39,52,240	1.131
40001 to 50000	90	0.789	42,35,370	1.212
50001 to 100000	159	1.394	1,14,75,060	3.284
100001 and above	161	1.413	29,57,73,850	84.641
Total	11,403	100.00	34,94,45,000	100.00

t. **Categories of equity shareholding as on March 31, 2020**

Sr. No.	Category	Total no. of shares held (of Rs. 10/- each)	% of total Shareholdings
1	Promoters & Promoter Group	1,03,83,845	29.72
2	Mutual Funds / UTI	900	0.00
3	Financial Institutions / Banks	63,82,866	18.27
4	Insurance Companies	2,02,344	0.58
5	Foreign Institutional Investors	1,100	0.00
6	Bodies Corporate	57,59,522	16.49
7	Individuals	1,12,62,605	32.23
8	Non Resident Indians	4,30,619	1.23
9	Clearing Members	22,387	0.06
10	HUF	4,97,751	1.42
11	Trust	561	0.00
	Total	3,49,44,500	100.00

u. **Address for correspondence:**

For any assistance regarding dematerialization of shares, share transfers, transmissions, change of address, non-receipt of dividend(if any) or any other query relating to shares, the investor can write to Registrar and Share Transfer Agent (address mentioned at point (j)) or:

Company Secretary & Compliance Officer

4th Floor, Adhikari Chambers, Oberoi Complex,
New Link Road, Andheri (West), Mumbai – 400 053
Tel. No.: +91-22- 40230000, Fax No.: +91-22- 26395459
Email: cs@tvvision.in, Website: www.tvvision.in

11. **OTHER DISCLOSURES:**

a. **Related Party Transactions:**

There were no materially significant transactions with related parties, pecuniary transactions or relationship between the Company and its Directors during the financial year ended March 31, 2020 that may have potential conflict with the interest of the Company at large. The transactions with the related parties, as per the requirements of the

Accounting Standard (AS) 18, are disclosed in the Notes to Accounts, forming part of this Annual Report. The policy on Related Party Transactions is available on Company's website at http://www.tvision.in/pdf/Policy-on-Related-Party-transaction_done.pdf

b. Compliance relating to listed entity and Capital Markets:

There were no instances of non-compliance by the Company on any matter related to the capital markets, resulting in disciplinary action against the Company by the Stock Exchanges or Securities and Exchange Board of India (SEBI) or any other statutory authority, during the last three years.

c. Vigil Mechanism / Whistle Blower Policy:

With the rapid expansion of business, various risks associated with the business have also increased considerably, certain risks identified are the risk of fraud, misconduct and unethical behavior. To ensure fraud-free work and ethical environment, the Company has laid down a Vigil Mechanism/Whistle Blower Policy in line with the provisions of Section 177 of the Act and Regulation 22 of the Listing Regulations, by which the Company provides a platform to all the employees, vendors and customers to report any suspected or confirmed incident of fraud, misconduct, unethical behavior, etc. through any of the following reporting protocols:

- Chairman of Audit Committee : Dr. Ganesh P Raut
- E-mail : cs@tvision.in
- Contact : +91-022 4023 0000 / 4023 0673
- Fax Number : +91-022 2639 5459
- Written Communication to : 4th Floor, Adhikari Chambers, Oberoi Complex, Andheri (West), Mumbai – 400 053

The mechanism also provides for adequate safeguards against victimization of employees who can avail of the mechanism and direct access to the Chairman of the Audit Committee is also made available in exceptional cases. Vigil Mechanism/Whistle Blower Policy is also available on the website of the Company at <http://www.tvision.in/pdf/Whistle-Blower-Policy.pdf>

We affirm that during the Financial Year 2019-20, no personnel were denied access to the Audit Committee.

d. A certificate from a Company Secretary in practice:

A certificate received from M/s. Shweta Mundra & Associates, Practicing Company Secretaries, Mumbai is attached in this report stating that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of companies by the SEBI / Ministry of Corporate Affairs or any such statutory authority.

e. Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32(7A) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015:

During the financial year 2019-20, the Company has not raised any funds through preferential allotment or qualified institutions placement.

f. Recommendation by Committee:

The Board has accepted all recommendations received from all the committees of the Board, which is mandatorily required, during the financial year under review.

g. Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

Sr. No.	Particulars	No. of Complaints
1	Number of complaints filed during the financial year	Nil
2	Number of complaints disposed of during the financial year	Nil
3	Number of complaints pending as on end of the financial year	Nil

h. Disclosure of accounting treatment:

Pursuant to SEBI Circular dated July 5, 2016, the Company has adopted Indian Accounting Standards ("Ind AS") which is applicable w.e.f April 1, 2017. The financial statements of the company have been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issue thereunder (IND AS) and other accounting principles generally accepted in India. The Accounting policies followed by the Company to the extent relevant, are set out elsewhere in this Annual Report.

i. Disclosure of Risk Management:

The Company has adopted the Risk Management Policy which includes procedure to inform Board members about the risk assessment and minimization procedures, which is periodically reviewed by the Audit Committee and the Board.

j. CEO / CFO Certification:

As required under Regulation 17(8) of the Listing Regulations, a certificate from Mr. Markand Adhikari, Chairman & Managing Director and Mr. Santosh Thotam, Chief Financial Officer of the Company certifying that the financial statements do not contain any materially untrue statement and these statements represent a true and fair view of the Company's affairs, was placed before the Board.

k. Subsidiary Companies:

As on March 31, 2020, the Company had 3 (Three) Subsidiary Companies and 1 (One) Associate Company as given below:

a) UBJ Broadcasting Private Limited	}	Subsidiary Companies
b) MPCR Broadcasting Service Private Limited		
c) HHP Broadcasting Services Private Limited		
d) Krishna Showbiz Services Private Limited	-	Associate Company

As required under Regulation 16(1)(c) of the Listing Regulations, the Company has adopted a Policy for Determining 'Material' Subsidiaries, which is available on Company's website at <http://www.tvvision.in/pdf/Policy-for-determining-material-subsidiaries.pdf>

The Company does not have any Material Subsidiary as per the norms prescribed under Regulation 16 of the Listing Regulations.

l. Total fees for all services paid by the listed entity and its subsidiaries, on a consolidated basis, to the Statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part:

The details of the audit fees paid by the listed entity and its subsidiaries, on consolidated basis is stated herewith:

Sr. No	Particulars	Amount (in Rs.)
1	Statutory Audit Fees*	2,65,000
2	Others* (Included in Legal & Professional Charges)	85,000
	Total	3,50,000

* excludes applicable taxes thereon

m. Details of Compliance with Mandatory and Non-Mandatory Requirements under Listing Regulations:

The Company has complied with all mandatory requirements as per the provisions under Regulation 27 of the Listing Regulations. The Company has also complied with the requirements of Part C (Corporate Governance Report) of sub-paras (2) to (10) of Schedule V of the Listing Regulations. The Company has complied with Corporate Governance requirements specified in Regulation 17 to 27 and clauses (b) to (i) of sub-regulation 2 of Regulation 46 of the Listing Regulations and necessary disclosures thereof have been made in this report except the following:

A. The Company has not appointed Internal Auditors during the period under review.
The Company is in process of appointing an appropriate candidate for the said position.

B. The Company was not having a CFO for the period from 01.04.2019 to 18.04.2019.
The Company had appointed Mr. Santosh Thotam as the CFO w.e.f April 18, 2019.

The details of the discretionary requirements under Regulation 27 and Part E of Schedule II of the Listing Regulations is provided below:

- a. The Board: There are no separate posts for Chairman and Managing Director in the Company.
- b. Shareholders rights: Unaudited/Audited Quarterly/half yearly/annual financial results are published in leading newspapers, viz. Financial Express and vernacular – Mumbai Mitra and also made available on the website of the Company at <http://www.tvision.in/results.php>.
- c. Modified opinion in Audit Report: The Auditor's Report is with modified opinion.
- d. Reporting of Internal Auditor: The Company does not have an Internal Auditor in the Company.

n. Disclosure with respect to demat suspense account/unclaimed suspense account:

The Company does not have shares lying in unclaimed suspense account arising out of public/bonus/right issues as at March 31, 2020. Hence, the particulars relating to aggregate number of shareholders and the outstanding securities in suspense account and other related matters does not arise.

o. Auditors' Certificate on compliance with the provisions relating to Corporate Governance

Auditors' Certificate on compliance of conditions of the Listing Regulations relating to Corporate Governance by the Company is annexed to this Report.

DECLARATION REGARDING COMPLIANCE OF CODE OF CONDUCT

I, Markand Adhikari, Chairman & Managing Director of the Company hereby declare that the Board Members and Senior Management Personnel have affirmed compliance with Code of Conduct of the Company during the financial year 2019-20.

Markand Adhikari
Chairman & Managing Director
DIN: 00032016

Place: Mumbai
Date: August 12, 2020