

## Details of Orientation and Familiarization Program for Independent Directors (FY 2025-26)

### Preamble

In terms of Regulation 25(7) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“Listing Regulations”) the Company shall familiarize the Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc., through various Programmes.

### Purpose

The Familiarization Programme aims to familiarize the Independent Directors with the Company, the responsibilities of their role in the Company, nature of the industry in which the Company operates and the business model of the Company by imparting suitable training sessions.

### Overview of Familiarization Programme

Apart from Independent Directors, Non-Executive Directors are also eligible to attend the familiarization Programme. The Independent Directors are made aware of their role and responsibilities and liabilities at the time of their appointment through a formal letter of appointment, which also stipulates their roles and responsibilities and various terms and conditions of their appointment. Updates on relevant statutory and regulatory changes are regularly circulated to the Directors.

As a part of agenda of Board/Committee Meetings presentations are regularly made to the Independent Directors on various matters *inter-alia* on the trends in the Media and Entertainment Industry (“M&E Industry”) covering the Company’s strategy, operations, markets, finance, quarterly and annual financial results, latest amendments in related laws, role, rights and responsibilities of Independent Directors and such other areas from time to time where Directors get an opportunity to interact with Company’s management (Familiarization Program).

### Details of Familiarization Programs imparted to Independent Directors:

Sr. No	Name of the Director	Number of Programs Attended		Number of Hours Spent	
		FY 2025-26	Cumulative till date	FY 2025-26	Cumulative till date
1.	Mr. Madhukar Kamath (Appointed w.e.f. May 25, 2017)	-	6	-	5 Hours and 30 minutes
2	Mr. Anuj Puri (Appointed w.e.f. May 30, 2016)	-	6	-	5 Hours and 15 minutes
3	Ms. Anita Nayyar (Appointed w.e.f. January 27, 2020)	1	5	40 minutes	3 Hours 40 minutes
4	Mr. Ravi Sardana (Appointed w.e.f. May 24, 2022)	1	4	40 minutes	2 Hour and 55 minutes
5	Ms. Divya Karani (Appointed w.e.f. May 24, 2022)	1	1	40 minutes	40 minutes

## **DETAILS OF ORIENTATION AND FAMILIARIZATION PROGRAMME HELD ON MARCH 06, 2026**

The Company conducted an Orientation and Familiarization Programme for its Independent and other Non-Independent Directors; the purpose and objective of which was to apprise the Board, *inter-alia*, about ***Music Broadcast Limited - Meeting with Independent Directors***. It also outlined the major regulatory changes brought about by SEBI, Ind AS, etc. applicable on the Company/ Industry.

The synopsis of the S.N Dhawan & Co. LLP, Chartered Accountants, presentation is recapitulated below:

### **A. Changing Expectations from Independent Directors / Audit Committee:**

Roles and Responsibilities of Independent Directors and Audit Committee.

### **B. Key Updates from Regulatory Authorities:**

#### **1. Securities and Exchange Board of India (SEBI):**

- Circular on Industry Standards on Regulation 30 of Listing Regulations dated February 25, 2025, to ensure a uniform and structured approach for determining material events under Regulation 30 read with Schedule III of Listing Regulations, thereby reducing subjectivity and strengthening disclosure governance
- Circular on Industry Standards on “Minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions” dated June 26, 2025. The Circular prescribes minimum information to be placed before the Audit Committee and Shareholder approval of Related Party Transactions.
- Relaxation on Minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions for specified transactions, Circular dated October 13, 2025.

#### **2. Ministry of Corporate Affairs (MCA)**

Companies (Indian Accounting Standards) Second Amendment Rules, 2025, dated August 13, 2025. This amendment aims to enhance transparency in financial reporting, improve disclosures related to financial instruments and supplier finance arrangements, and correct technical inconsistencies in several Ind AS, including Ind AS 7, 107, 109, 115, 28, and 32. The notification applies to companies preparing financial statements under Ind AS and is effective from the date of Gazette publication, with certain amendments to be applied retrospectively. The update is intended to facilitate consistent implementation, promote comparability with IFRS, and strengthen investor confidence in corporate financial statements

### **C. Ind AS:**

Ind AS 118 is a forthcoming Indian Accounting Standard based on IFRS 18, recommended by NFRA for notification by the MCA. It is set to replace Ind AS 1 for reporting periods beginning on or after 1 April 2027, with potential early adoption permitted for certain entities.

### **D. National Financial Reporting Authority (NFRA)**

Audit Committee – Auditor Interaction Series, dated January 10, 2025, March 28, 2025 & September 30, 2025.

## E. Tax Updates

Rationalization of Minimum Alternate Tax (MAT) Provisions (Indian Union Budget 2026-27) framework to simplify the corporate tax structure and encourage migration to the concessional tax regime.

## F. Other Updates

**New Labour Codes-** The Ministry of Labour and Employment has notified the implementation of the four Labour Codes with effect from November 21, 2025, consolidating 29 existing central labour legislations.

The Labour Codes seek to simplify, rationalize and modernize the labour law framework, enhance ease of compliance, ensure uniformity of definitions and expand coverage of workers.

### Revised thresholds for classification of MSMEs

The revision aims to align MSME limits with current economic realities, inflationary trends, and growth in enterprise scale, thereby enabling more businesses to qualify under MSME benefits.

The revised limits are effective from April 1, 2025 and will impact vendor classification, statutory disclosures, and compliance requirements for companies dealing with MSME suppliers.

Category	Investment Limit		Turnover Limit	
	Old	Revised	Old	Revised
Micro	Up to ₹1 Crore	Up to ₹2.5 Crore	Up to ₹5 Crore	Up to ₹10 Crore
Small	Up to ₹10 Cr	Up to ₹25 Crore	Up to ₹50 Crore	Up to ₹100 Crore
Medium	Up to ₹50 Crore	Up to ₹125 Crore	Up to ₹250 Crore	Up to ₹500 Crore