

**BEFORE THE ADJUDICATING OFFICER
SECURITIES AND EXCHANGE BOARD OF INDIA
SETTLEMENT ORDER NO. PM/RR/01/2017**

SETTLEMENT ORDER

On the Application No. 3104 of 2016

**Submitted by Iris Mediaworks Limited {Formerly known as Channel Guide (India)
Limited}**

1. Securities and Exchange Board of India (hereinafter referred to as '**SEBI**'), has initiated adjudication proceedings against Iris Mediaworks Limited (hereinafter referred to as 'Applicant / Noticee') vide Order dated September 28, 2015 under Section 23A(a) read with Section 21 of Securities Contracts (Regulation) Act 1956 (hereinafter referred to as '**SCRA**') for violation of the provisions of Clause 35 and Clause 41 of the listing agreement read with section 21 of SCRA alleged to have been committed by the Noticee.
2. Shri S.V.Krishnamohan was appointed as Adjudicating Officer (AO) vide order dated September 28, 2015. Subsequently, vide order dated December 14, 2015, the matter was transferred to Shri Nagendraa Parakh. Vide order dated May 18, 2017, the undersigned has been appointed as Adjudicating Officer in the present matter.
3. Show Cause Notice no. EAD/AO-NP/VVK/1/2016 dated February 26, 2016 (hereinafter referred to as '**SCN**') was issued to the Noticee. It was alleged that the Noticee had violated of the provisions of Clause 35 and Clause 41 of the listing agreement read with section 21 of SCRA.

4. While the adjudication proceedings were in progress, the Noticee submitted an Application for settlement of the proceedings, in terms of SEBI (Settlement of Administrative and Civil Proceedings) Regulations, 2014 (hereinafter referred to as '**Settlement Regulations**').
5. Thereafter, the Noticee had a meeting with the Internal Committee (IC) of SEBI on March 2, 2017.
6. The settlement terms as proposed by the Noticee were considered by the Internal Committee and placed before the High Powered Advisory Committee (hereinafter referred to as '**HPAC**') on March 27, 2017. After considering the facts and circumstances of the case, the HPAC recommended that the case may be settled by the Noticee on payment of Rs 6,37,500/-, which were subsequently approved by the panel of Whole Time Members of SEBI on May 2, 2017.
7. Accordingly, the Noticee has remitted a sum of Rs 6,37,500/- (Rupees Six Lakh Thirty Seven Thousand Five Hundred Only) vide cheque bearing No. 065242 dated May 18, 2017 drawn on IDBI Bank favoring SEBI towards the terms of settlement in the matter.
8. Now, therefore, in view of the acceptance of the settlement terms as proposed by the Noticee and receipt of cheque as above by SEBI, the pending adjudication proceedings initiated against the Noticee vide SCN dated February 26, 2016 is disposed of in terms of Regulation 15(1) of SEBI Settlement Regulations, 2014.
9. This order is without prejudice to the right of SEBI to take enforcement actions including commencing /re-opening of the pending proceedings against the Noticee, if SEBI finds that :
 - a. any representation made by the Noticee in the settlement

proceedings are subsequently discovered to be untrue.

- b. the Noticee has breached any of the clauses / conditions of undertakings / waivers filed during the current settlement proceedings.

10. This settlement order passed on this 9th day of June, 2017 shall come into force with immediate effect.

11. In terms of Regulation 17 of the Settlement Regulations, 2014 a copy of this order is being sent to the Applicant / Noticee and for publication on the website of Securities and Exchange Board of India.

Date: June 9, 2017
Place: MUMBAI

PRASANTA MAHAPATRA
ADJUDICATING OFFICER