

January 30, 2017

National Stock Exchange of India Ltd.

Exchange Plaza,
Plot No. C/1, G Block,
Bandra-Kurla Complex
Bandra (E), Mumbai – 400 051

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai- 400 001.

Subject: Submission of 16th Rights Issue Monitoring Report for (July 2016-December 2016)

Dear Sir,

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, please find attached the 16th Rights Issue Monitoring report for the period July 1, 2016 to December 31, 2016 issued by IDBI Bank Limited, appointed as the monitoring agency for the Rights Issue.

The said Monitoring Report has been duly taken on record by the Audit Committee of the Board, at its meeting held today i.e. January 30, 2017.

You are requested to kindly take the same on record.

Thanking You,

Yours truly,

For Dish TV India Limited



Ranjit Singh
Company Secretary and Compliance Officer
Membership No.: A 15442



IDBI Bank Monitoring Agency Report – 16th Half Yearly Report

(For the period July 2016-December 2016)

1. **Name of the company:** Dish TV India Limited

2. **About the issue whose proceeds to be monitored**

a) Issue date	December 12, 2008 – January 9, 2009
b) Type of issue	Rights issue
c) Type of instrument	Equity Shares
d) Issue size	Rs.113,992.91 lakh
e) Amount collected	Rs.113,988.63 lakh#

#As indicated by company, it has received amount aggregating to Rs.113, 988.63 lakh upto December 2016. The Company has not yet initiated any forfeiture of the Shares on which Call money has not yet been paid.

3. **Give details of the arrangements made by you to ensure the monitoring of issue proceeds.**

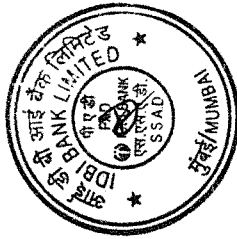
We have obtained a Certificate dated January 11, 2017 from M/s Walker Chandiook & Co LLP, Chartered Accountants; the present Statutory Auditors of the Company, on utilization of proceeds of the Rights Issue.

4. **Project details (to be monitored)**

(a) *Name of the project* : Dish TV India Limited

The objects of the issue as disclosed in the Letter of Offer were:

(a)	Acquisition of consumer premises equipments
(b)	Repayment of loan
(c)	General corporate purposes
(d)	Issue expenses



Monitoring Agency Report
-16th Half Yearly Report

(b) *Cost of the project details: (Fund requirement)*
(Rs lakhs)

Item Head	Original Amount	Revised Amount [#]
Acquisition of consumer premises equipments	79,012.00	26,000.00
Repayment of loans	30,000.00	52,721.44
General corporate purposes	4,109.91	34,696.46
Issue expenses	871.00	575.01
Total	113,992.91	113,992.91

[#]Approved by the Board of Directors of the company in their meeting held on May 28, 2009

Means of Finance

(Rs lakh)

Issue Proceeds	113,992.91
Total	113,992.91

(c) *If, any cost overrun, how it is proposed to be financed* : Not applicable.

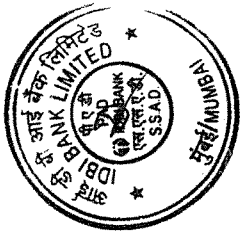
(d) *Progress in the project:*

i) Expenditure incurred upto December 31, 2016:

As per Auditors' Certificate dated January 11, 2017, there is no utilization from issue proceeds during six months July, 2016 to December 2016. The aggregate amount utilized up to December 2016 is Rs. 113,988.63 lakh. The details are as under:

(Rs lakh)

Particular	Right Issue proceeds utilized			
	Upto June 30, 2014*	July 01, 2014 to June 30, 2016**	July 01, 2016 to December 31, 2016	upto December, 2016
Repayment of loans	28,421.44	-	-	28,421.44
Repayment of loans taken after launch of the right issue	24,300.00	-	-	24,300.00
General corporate purpose/operational	19,720.38	15,002.29	-	34,722.67



Monitoring Agency Report
-16th Half Yearly Report

expenses				
Acquisition of Consumer Premises Equipment (CPE) including leased CPE	26,000.00	-	-	26,000.00
Issue Expenses	544.52	-	-	544.52
Total	98,986.34	15,002.29	0	113,988.63

*The amount utilized upto June 30, 2014 amounting to Rs.98,986.34 lakh has been traced to the certificate issued by Messrs BSR & Co LLP dated July 10, 2014 and minutes of company's Board meeting held on July 22, 2014. Current Statutory auditor (Walker Chandiook & Co LLP) has not performed any other procedures on these information.

** As represented by Management, since the money is fungible, utilization has been linked with the payment made from a common bank account post transfer of funds from the Bank Account Separately maintained for receipt of right issue proceeds.

ii) Means of finance raised for the project: Rights Issue proceeds of Rs.113,988.63 lakh collected so far.

(e) *If total cumulative amount raised is more than the expenditure incurred on the project, explain how the surplus funds are utilized / proposed to be utilized. Give details on investment like instruments, maturity, earnings and other conditions. Indicate name in which amounts have been invested.:*

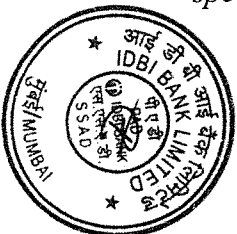
The company, as per Auditors certificate dated January 11, 2016, has utilized an amount of Rs 113,988.63 lakh; the amount collected from the Rights Issue.

(f) *Comments of Monitoring Agency on utilization of funds:*

The company has received an amount of Rs 113,988.63 lakh and utilized Rs.113,988.63 lakh upto December 31, 2016 as per auditor certificate dated Jan 11, 2017. The company is yet to receive valid call money on 19,115 shares (1st call and 2nd Call) and 15,262 shares (2nd call only) amounting to Rs. 4.28 lakh as corporate action is pending on these shares as either demat account is suspended or first/second call has not been paid.

MA has relied upon information submitted by the company and the auditors's report regarding utilization of funds.

(g) *If there is any delay in implementation of the project, the same may be specified, the reason thereof and the proposed course of action. (Please give*



Monitoring Agency Report
-16th Half Yearly Report

the comparative statement of schedule of various activities as mentioned in the offer document and their actual implementation):

The company had revised the utilization of Right Issue proceeds approved by their Board of Directors in May 2009, as mentioned in 3rd monitoring report.

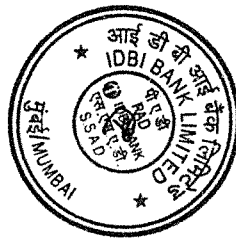
- (h) *Status of Government/Statutory approvals related to the project as disclosed in offer document.:*

The status of Government/Statutory approvals is given below.

Particulars	Status (Copies received)
Dept of Telecommunications-license to operate DTH services	Renewed till September 30, 2017
Dept of Telecommunications-license to operate teleport services on Insat 4A	Renewed till December 31, 2017
Dept of Telecommunications-license to operate teleport services on Intelsat 20	Renewed till December 31, 2016 (Further renewal awaited)
Dept of Telecommunications-license to operate teleport services on Asia-SAT-7	Renewed till December 31, 2017

According to the information submitted by the company, the registration of offices under the applicable laws is in effect.

- (i) *Technical assistance/collaboration (please mention arrangements contemplated at the time of issue and the progress thereafter) :* Not applicable
- (j) *Major deviation from the earlier reports:* Nil.
- (k) *Any favourable / unfavourable events affecting/improving project viability:* Nil



Monitoring Agency Report
-16th Half Yearly Report

1) *Any other relevant information:*

Dish TV India Limited (DTIL) and Videocon D2H Limited (VDL), upon approval of the respective Boards of their Company, have entered into Agreements which provides for Amalgamation of DTIL and VDL. The said amalgamation is subject to necessary approvals including the approvals of Stock Exchanges, Ministry of Information & Broadcasting, Competition Commission of India and National Company Law Tribunal. The Company is in the process of obtaining the said permissions / approvals. Till date, the Company has made the applications to the Stock Exchanges and also to Competition Commission of India for approval of the said amalgamation.



(Authorised Signatory)
Deputy General Manager

SSAD

January 25, 2017

