



DISH TV INDIA LIMITED

Regd. Office: Essel House, B-10, Lawrence Road Industrial Area, Delhi - 110 035
Corporate Office: FC-19, Sector-16A, Noida, U.P. - 201 301
Tel No.: 0120-2467005/2467000, Fax No.: 0120-4357078
Website: www.dishtv.in, E-mail: investor@dishtv.in, CIN: L51909DL1988PLC101836

NOTICE

Notice is hereby given that the 27th (Twenty Seventh) **Annual General Meeting** of the Members of Dish TV India Limited will be held on Tuesday, the 29th day of September, 2015, at 11:30 A.M. at Dr. Sarvepalli Radhakrishnan Auditorium, Kendriya Vidyalaya No. 2, A.P.S Colony, Delhi Cantt, New Delhi – 110 010 to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company - on a standalone and consolidated basis, for the Financial Year ended March 31, 2015 including the Balance Sheet as at March 31, 2015, the Statement of Profit & Loss for the financial year ended on that date, and the Reports of the Auditors' and Board of Directors' thereon.
2. To appoint a Director in place of Mr. Ashok Mathai Kurien (DIN-00034035), who retires by rotation and being eligible, offers himself for re-appointment.
3. To ratify the appointment of Auditors' of the Company, and to fix their remuneration and to pass the following resolution as an ordinary resolution thereof:

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder including any statutory modification or re-enactment thereof, for the time being in force and pursuant to the recommendations of the Audit Committee of the Board of Directors of the Company, and pursuant to the resolution passed by the members at the Annual General Meeting of the Company held on September 29, 2014, the appointment of M/s Walker Chandiook & Co LLP, Chartered Accountants, New Delhi, (Firm Registration No. 001076N/N500013) as the Auditors of the Company to hold office till the conclusion of the Annual General Meeting to be held in the calendar year 2017 be and is hereby ratified at such remuneration as may be recommended by the Audit Committee and mutually agreed between the Board of Directors of the Company and the Auditors.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds and things as may be considered necessary, proper or expedient in order to give effect to the above resolution."

SPECIAL BUSINESS:

4. Appointment of Dr. Rashmi Aggarwal (DIN-07181938) as an Independent Director of the Company
To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 and all other applicable provisions of the Companies Act, 2013 ('Act') and the rules made thereunder read with Schedule IV of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force), Clause 49 of the Listing Agreement and pursuant to the recommendation of the Nomination and Remuneration Committee, Dr. Rashmi Aggarwal (DIN-07181938), who was appointed as an Additional Director (in the capacity of an Independent Director) of the Company by the Board of Directors with effect from May 26, 2015 and who holds office up to the date of this Annual General Meeting in terms of Section 161(1) of the Act and in respect of whom the Company has received a notice in writing along with the deposit of prescribed amount under Section 160 of the Act from a member proposing her candidature for the office of Director,

be and is hereby appointed as an Independent Director of the Company, whose office shall not be subject to retirement by rotation, to hold office for a term of 3 (three) consecutive years from the conclusion of the 27th Annual General Meeting upto the conclusion of the 30th Annual General Meeting of the Company to be held in the calendar year 2018.”

5. Re-Appointment of Mr. Jawahar Lal Goel (DIN-00076462) as the Managing Director of the Company

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to provisions of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (‘Act’) and the rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force) and based on the recommendation of Nomination and Remuneration Committee and in accordance with Article 100 of the Articles of Association of the Company and subject to such other approval(s) as may be required including approval of the Central Government, consent of the members be and is hereby accorded to the re-appointment of Mr. Jawahar Lal Goel, as Managing Director of the Company for a period of 3 years effective from January 6, 2016 on the terms and conditions including remuneration as set out in the Explanatory statement annexed to the Notice convening this Annual General Meeting.

RESOLVED FURTHER THAT, subject to necessary permissions / approvals, the Board of Directors of the Company be and is hereby authorised to fix, vary, reduce or amend the remuneration and other terms of his re-appointment from time to time, as it may deem expedient or necessary during the tenure of his appointment or as may be prescribed by the authorities giving such sanction or approval.

RESOLVED FURTHER THAT the aggregate remuneration shall not exceed the limits provided in Section 197 of the Act and that the consent of the members be and is hereby accorded pursuant to Schedule V and other applicable provisions of the Act, if any, and subject to such approvals as may be necessary, including Central Government approval, that where in any Financial Year during the currency of tenure of Mr. Jawahar Lal Goel as Managing Director, the Company has no profits or its profits are inadequate, the Company shall pay to Mr. Jawahar Lal Goel, Managing Director, remuneration by way of salary and perquisites approved herein supra, as minimum remuneration.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee thereof which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution) be and is hereby authorized to do and perform or cause to be done all such acts, deeds, matters and things, as may be required or deemed necessary or incidental thereto, and to settle and finalize all issues that may arise in this regard, without further referring to the Members of the Company, including without limitation finalizing and executing any agreement, deeds and such other documents as may be necessary and to delegate all or any of the powers vested or conferred herein to any Director(s) or Officer(s) of the Company as may be required to give effect to the above resolutions.”

6. Revision in terms of Appointment including remuneration of Mr. Gaurav Goel, Executive Vice President-Business Development and Strategy

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 (‘Act’) read with Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions, if any, of the Act and the rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force) and based on the recommendation of Nomination and Remuneration Committee, consent of the members of the Company be and is hereby accorded to revise the terms and conditions of appointment of Mr. Gaurav Goel, relative of Dr. Subhash Chandra, Chairman of the Company and Mr.

Jawahar Lal Goel, Managing Director, of the Company, by promoting him to the position of 'President – Business Development and Strategy' in the Company with effect from November 1, 2015 on the terms and conditions including remuneration as set out in the Explanatory statement annexed to the Notice convening this Annual General Meeting.

RESOLVED FURTHER THAT Mr. Gaurav Goel shall also be eligible for all other benefits including medical benefits, group medical insurance, gratuity, leave encashment, promotion, incentive / performance linked bonus and other benefits as per the policy of the Company, applicable to other employees of the Company under similar cadre/grade, but such benefits shall exclude Stock Options under the ESOP Scheme of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee thereof which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution) be and is hereby authorized to do and perform or cause to be done all such acts, deeds, matters and things, as may be required or deemed necessary or incidental thereto, and to settle and finalize all issues that may arise in this regard, without further referring to the Members of the Company, including without limitation finalizing and executing any agreement, deeds and such other documents as may be necessary and to delegate all or any of the powers vested or conferred herein to any Director(s) or Officer(s) of the Company as may be required to give effect to the above resolutions."

7. Adoption of newly substituted Articles of Association of the Company containing regulations in line with the Companies Act, 2013

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof, for the time being in force), the new Articles, as contained in the draft Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion of the regulations contained in the existing Articles of Association of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors (which term shall be deemed to include any committee thereof) be and is hereby authorized to do all such acts, deeds, matters and things as may in its absolute discretion deem necessary, proper or expedient to give effect to this resolution."

By order of the Board

Ranjit Singh
Company Secretary &
Compliance Officer
Membership No. A15442

Place: Noida
Date: 28 July, 2015

Registered Office:
Essel House, B-10,
Lawrence Road Industrial Area,
Delhi - 110 035
CIN: L51909DL1988PLC101836
Web: www.dishtv.in
E-mail: investor@dishtv.in

NOTES:

1. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out the details relating to the Special Business to be transacted at Annual General Meeting is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE ON A POLL ON HIS/HER BEHALF. A proxy need not be a Member of the Company.** A person can act as proxy on behalf of members not exceeding 50 (fifty) and holding in the aggregate not more than ten percent 10% (ten percent) of the total share capital of the Company carrying voting rights. Any Member holding more than 10% of the total Equity share capital of the Company may appoint a single person as proxy and in such a case, the said person shall not act as proxy for any other person or shareholder.
3. The Instrument appointing the proxy, in order to be effective, must be received at the Registered Office of the Company not less than 48 hours before the commencement of the Annual General Meeting. A Proxy Form is annexed to this Annual Report.
4. During the period beginning 24 hours before the time fixed for the commencement of the Annual General Meeting and ending with the conclusion of the meeting, a Member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
5. Members / Proxies should bring the duly filled Attendance Slip enclosed herewith to attend the Annual General Meeting.
6. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the Members at the Annual General Meeting.
7. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the Members at the Annual General Meeting.
8. As required under Clause 49 of the Listing Agreement, relevant information in respect of Directors recommended by the Board for appointment/re-appointment at the Annual General Meeting forms part of the 'Report on Corporate Governance' in the Annual Report.

In connection with the appointment of Dr. Rashmi Aggarwal as an Independent Director, the Board of Directors has reviewed the declarations made by her confirming that she meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and the Board is of the opinion that Dr. Rashmi Aggarwal fulfills the conditions specified in the Act and the rules made there under and is independent of the management of the Company.

9. Corporate Members intending to send their authorized representative to attend the meeting are requested to send at the Registered Office of the Company, a duly certified copy of the Board Resolution, pursuant to Section 113 of the Companies Act, 2013, authorizing their representatives to attend and vote on their behalf at the Annual General Meeting.
10. The Register of Members and Share Transfer Books will remain closed from Wednesday, September 23, 2015 to Tuesday, September 29, 2015 (both days inclusive). The book closure dates have been fixed in consultation with the Stock Exchanges.
11. Electronic copy of the Annual Report for Financial Year 2014-15 along with Notice of the 27th Annual General Meeting of the Company (including Attendance Slip and Proxy Form) is being sent to all the members whose E-mail IDs are registered with the Registrar / Depository Participants for communication. For members who have not registered their email address, physical copies of the Annual Report for the financial year 2014-15 is being sent. The Annual Report may also be accessed on the website of the Company viz. www.dishtv.in

12. All documents referred to in the Notice will be available for inspection at the Company's Registered Office on all working days, except Saturdays between 2 P.M. to 4 P.M. upto the date of the Annual General Meeting.
13. The Securities Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore requested to submit PAN with their Depository Participants with whom they are maintaining their demat accounts. It has also been made mandatory for the transferee to furnish a copy of PAN to the Company / Company's Registrar and Share Transfer Agent for their registration of transfers and securities market transactions and off- market / private transactions involving transfer of shares of listed Companies in physical form. Accordingly, members holding shares in physical mode should attach a copy of their PAN Card for every transfer request sent to the Company / Company's Registrar and Share Transfer Agent.
14. In case of joint holders attending the Annual General Meeting, only such joint holder who is higher in the order of name and attending the meeting, will be entitled to vote.
15. Members are requested to bring their copy of the Annual Report to the Annual General Meeting.
16. Members who are holding Company's shares in dematerialized form are required to bring details of their Depository Account Number for identification.
17. Members desirous of obtaining any information / clarification concerning the Financial Statements for the financial year ended March 31, 2015 of the Company, may send their queries in writing atleast seven days before the Annual General Meeting to the Company Secretary at the Registered Office of the Company or at E-Mail Id : investor@dishtv.in
18. Members are requested to notify immediately about any change in their address / e-mail address / bank details to their Depository Participants (DP) in respect of their shareholding in Demat mode and in respect of their physical shareholding to the Company's Registrar and Share Transfer Agent - Sharepro Services (India) Pvt. Ltd., Unit: Dish TV India Limited, 13AB, Samhita Warehousing Complex, Second Floor, Sakinaka Telephone Exchange Lane, Off Andheri Kurla Road, Sakinaka, Andheri (East), Mumbai-400 072. Shareholders holding Equity Shares of the Company in physical form may register their e-mail address with the Registrar and Share transfer agent of the Company to receive all communications by the Company including Annual Report and Notice of Meeting(s) by e-mail, by sending appropriate communication on sharepro@shareproservices.com
19. The Certificate from Auditors of the Company certifying that the Employee Stock Option Scheme of the Company is being implemented in accordance with the SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and in accordance with the resolutions passed by the members of the Company, will be available at the Annual General Meeting.
20. The route map to the venue of the meeting is provided at the back of the Attendance slip and forms part of the Notice calling the Annual General Meeting.
21. Members who hold shares in physical form in multiple folios in identical names or joint accounts in the same order of names are requested to send share certificates to the Company for consolidation into a single folio.
22. In all correspondences with the Company, members are requested to quote their account / folio numbers and in case their shares are held in the dematerialized form, they must quote their DP I.D. and Client I.D. No(s).
23. Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form may file nomination in the prescribed Form SH-13 with the Company's Registrar and Transfer Agent. In respect of shares held in electronic / demat form, the nomination form may be filed with the respective Depository Participant.

24. Guidelines for attending the ensuing Annual General Meeting of the Company:

- a) Entry to the Auditorium/Hall will be strictly against entry coupon available at the counters at the venue and against the exchange of duly filled in, signed and valid Attendance Slip.
- b) Any briefcase/bags/eatables or other articles are not allowed inside the Auditorium/Hall.
- c) Member(s) are requested to bring the copy of the Annual Report to the meeting.

25. E-Voting

In compliance with Section 108 of the Companies Act, 2013 and Companies (Management and Administration) Rules, 2014 and Clause 35B of the Listing Agreement, the Company is pleased to offer e-voting facility to the Members of the Company to exercise their right to vote at 27th Annual General Meeting (AGM) by electronic means in respect of the resolutions contained in this notice. The facility of casting votes by a member using an electronic voting system (remote e-voting) from a place other than venue of the AGM will be provided by National Securities Depository Limited (NSDL) for all the businesses as detailed in the notice. e-voting is optional and a member may physically vote at the Annual General Meeting at his/her discretion.

- a) The remote e-voting period for all items of business contained in this notice shall commence from Friday the 25th day of September 2015 at 9.00 a.m. and will end on Monday the 28th day of September 2015 at 5.00 p.m. During this period equity shareholders of the Company holding shares either in physical or in dematerialized form as on cut-off date i.e September 22, 2015, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by any Member, he/she shall not be allowed to change it subsequently.
- b) The facility for voting by way of Ballot/Poll paper shall also be made available at the venue of the meeting and members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting.
- c) The Members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
- d) The voting rights of Members either by way of remote e-voting prior to the meeting or by way of Ballot/Poll paper at the meeting shall be in proportion to their equity shareholding in the paid up equity share capital of the Company as on Cut-off date of September 22, 2015.
- e) At the Annual General Meeting the Chairman of the meeting shall after discussions on all the resolutions on which voting is to be held, allow voting by use of Ballot/Poll Paper by all those members who are present at the Annual General Meeting but have not cast their votes by availing the remote e-voting facility.
- f) The Board of Directors have appointed Mr. Jayant Gupta, Practising Company Secretary, as the Scrutinizer for conducting the e-voting process in fair and transparent manner.
- g) Members are requested to carefully read the instructions for e-voting before casting their vote.
- h) The e-voting facility will be available during the following voting period after which the portal will be blocked and shall not be available for e-voting.

Commencement of E-Voting	Friday, September 25, 2015 (From 9:00 AM)
End of E-Voting	Monday, September 28, 2015 (Upto 5:00 PM)

- i) The Scrutinizer shall, after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour

or against, if any, to the Chairman, who shall countersign the same and declare the result of the voting forthwith.

- j) The results declared along with the Scrutiniser's report shall be placed on the website of the Company viz. www.dishtv.in and shall also be communicated to the Stock Exchanges. The resolutions, if approved, shall be deemed to be passed on the date of AGM.

The procedure and instructions for E-voting are as under:

- A.** Members whose shareholding is in dematerialised form and whose e-mail addresses are registered with the Company/Depository Participant(s) will receive an e-mail from NSDL informing the User-ID and Password:
 - i. Open email and open PDF file viz; "DISHTV e-voting.pdf" with your Client ID or Folio Number as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
 - ii. Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com>
 - iii. Click on Shareholder – Login
 - iv. Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
 - v. Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - vi. Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
 - vii. Select "EVEN" of "Dish TV India Limited".
 - viii. Now you are ready for remote e-voting as Cast Vote page opens.
 - ix. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - x. Upon confirmation, the message "Vote cast successfully" will be displayed.
 - xi. Once you have voted on the resolution, you will not be allowed to modify your vote.
 - xii. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail at pcs.jga@gmail.com with a copy marked to investor@dishtv.in and evoting@nsdl.co.in
- B.** For Members holding shares in dematerialised form whose email IDs are not registered with the Company/ Depository Participants and Members holding shares in physical form as well as those Members who have requested for a physical copy of the Notice and Annual Report, the following instructions may be noted:
 - i. Initial password is provided in the Attendance Slip for the AGM, as below:

EVEN (Remote e-voting Event Number)	USER ID	PASSWORD/PIN
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 - ii. Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
- C.** Any person, who acquires equity shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. September 22, 2015, he / she may obtain the login ID and password by sending a request by e-mail at evoting@nsdl.co.in or sharepro@shareproservices.com or investor@dishtv.in

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by

using “Forgot User Details/Password” option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.

- D. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.

Contact Details	
Company	Dish TV India Limited Corporate Office: FC-19, Sector 16A, Noida – 201 301, U.P. E-mail: investor@dishtv.in
Registrar & Transfer Agent	Sharepro Services (I) Private Limited Unit: Dish TV India Limited 13AB, Samhita Warehousing Complex 2 nd Floor, Saki Naka Telephone Exchange Lane Off. Andheri-Kurla Road, Sakinaka, Andheri (E) Mumbai – 400 072 Tel. No. 022-6772 0300/6772 0400/2851 1872 E-mail: sharepro@shareproservices.com
E-voting Agency	National Securities Depository Limited Email: evoting@nsdl.co.in / helpdesk.evoting@nsdlindia.com
Scrutinizer	Mr. Jayant Gupta, Practicing Company Secretary E-mail: pcs.jga@gmail.com

- E. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 4

Based on the recommendation of the Nomination and Remuneration Committee of the Board and after reviewing confirmation of independence received, the Board of Directors of the Company at their meeting held on May 26, 2015, had appointed Dr. Rashmi Aggarwal (DIN-07181938) as an Additional Director of the Company, in the category of Independent Director with effect from May 26, 2015. Pursuant to Section 161 (1) of the Companies Act, 2013, Dr. Rashmi Aggarwal holds office till the conclusion of this Annual General Meeting. Appropriate notice and deposit of One Lakh Rupees has been received from a member proposing candidature of Dr. Rashmi Aggarwal as an Independent Director of the Company pursuant to Section 160 of the Companies Act, 2013. In the opinion of the Board, Dr. Rashmi Aggarwal is proposed to be appointed as an Independent Director of the Company for a period of 3 (three) consecutive years with effect from the conclusion of the 27th Annual General Meeting upto the conclusion of the 30th Annual General Meeting of the Company to be held in the calendar year 2018, whose appointment shall not be liable to retire by rotation. Dr. Rashmi Aggarwal fulfils the conditions specified under Section 149(6) and Schedule IV of the Companies Act, 2013 and is Independent of the management.

Brief Profile and other details of Dr. Rashmi Aggarwal forms part of the Corporate Governance Report.

Dr. Rashmi Aggarwal is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013 and has given her consent to act as Director of the Company. The Company has also received declaration(s) from Dr. Aggarwal that she meets with the criteria of Independence as prescribed under Section 149 of the Act.

The Board of Directors are of the opinion that Dr. Aggarwal possess requisite experience for providing an independent judgment to the Board and fulfill the conditions for appointment as Independent Director in terms of Section 149 of the Act and Clause 49 of the Listing Agreement. The Board considers that her association would be of immense benefit to the Company and it is desirable to continue to have Dr. Aggarwal as an Independent Director on the Board of the Company.

Your Board recommends the Ordinary Resolution as set out in Item No. 4 for your approval.

None of the Directors and/or Key Managerial Personnel of the Company or their relatives, except Dr. Rashmi Aggarwal (whose appointment is proposed in this resolution) are in any way concerned or interested in the resolution.

All documents referred to in the above item will be available for inspection at the Company's Registered Office on all working days, except Saturdays between 2 PM to 4 PM upto the date of the Annual General Meeting.

Item No. 5

Mr. Jawahar Lal Goel was appointed as the Managing Director of the Company for a period of 3 years effective from January 6, 2007. Further, Mr. Goel was re-appointed as the Managing Director of the Company for a further period of three years effective from January 6, 2010. Thereafter Mr. Goel was again re-appointed as the Managing Director of the Company for a further period of three years effective from January 6, 2013 and the said present appointment would expire on January 5, 2016.

Mr. Goel is a Prime architect in establishing India's first and most modern and advanced technological infrastructure for the implementation of Direct to Home (DTH) services. He has been the leader in pioneering the DTH services in India and instrumental in establishing Dish TV as a prominent brand and established player. During Mr. Goel's tenure the Company has made commendable progress in all spheres of its business operations. The performance of the Company has been improving on year on year basis under the leadership of Mr. Goel. The following achievements of the Company over a period of last 5 years under the stewardship of Mr. Goel are:

- Gross subscriber numbers increased from 6.9 Million in March 2010 to 19.3 Million in March 2015, witnessing a growth of 180%;
- Revenue increased from ₹ 1,090.12 crores in March 2010 to ₹ 2,836.3 crores in March 2015, representing a growth of 160%;
- ARPU increased from ₹ 138 in March 2010 to ₹ 179 in March 2015, representing a growth of 30% and
- EBIDTA increased from ₹ 95.52 crores in March 2010 to ₹ 735.4 crores in March 2015, witnessing a growth of 670%.

Mr. Goel has been instrumental in the continuous growth of the Company on all operating and financial parameters including turning the Company into profitable, is instrumental which makes the Company the first Direct to Home (DTH) operator of the Country to come into profits.

In view of Mr. Goel's rich experience, dynamism and contribution towards the growth of the Company, the Board of Directors of the Company is of the view that the Company should continue to avail the services of Mr. Goel and accordingly your Board has, subject to your approval and Central Government approval, at its meeting held on May 26, 2015 has approved the re-appointment of Mr. Jawahar Lal Goel as the Managing Director of the Company for a further period of three years with effect from January 6, 2016, at a remuneration approved by the Nomination and Remuneration Committee at its meeting held on May 26, 2015.

The information / statements pertaining to the terms and conditions of the re-appointment of Mr. Goel including remuneration thereof and information / statements pursuant to Paragraph (B) of Section II of Part II of Schedule V of the Companies Act, 2013 are given hereunder:

I. GENERAL INFORMATION:

a) **Nature of Industry:** The Company is engaged in providing Direct-to-Home ('DTH') service comprising of distribution of satellite based television signals, constituting Channels, pursuant to a DTH license issued by the Ministry of Information & Broadcasting, Government of India (MIB). The Company is also into the business of providing Teleport Services to the broadcasters of various channels.

b) **Date of Commencement of Service:** October 2, 2003

c) **Financial Performance:** For Financial Year 2014-15 (₹ In Lakhs)

Total Revenue	283,632
EBITDA	79,015
Profit Before taxes	101
Profit After taxes	101
Basic / Diluted EPS (In ₹)	0.01
Total Assets	315,703
Shares Outstanding (No.)	1,065,571,585

Financial Performance:	
Income from Operations	278,164
DTH Revenue	275,564
Teleport Revenue	2,098
Sales	502
Operating Margin (PBT + Interest)	17,639
Net Margin after taxes	101

Balance Sheet:	
Current Ratio	0.23
ROCE (PBIT/Effective Capital Employed)	(0.29)
Per Share Data (Annualized)	
In ₹	
Revenue Per Share	26.63
Basic / Diluted EPS	0.01

d) **Export Performance and net foreign exchange collaboration:** The Foreign exchange earning (accrual basis) of the Company is as below:

(₹ In Lakhs)

Particulars	For the year ended March 31, 2015
Interest income	1,303
Bandwidth charges	881
Subscription income	14,722
Others	108

e) **Foreign investments or collaborators:** Investment in Company's subsidiary Dish T V Lanka (Private) Limited – ₹ 2.94 lakhs

II. INFORMATION ABOUT APPOINTEE:

a) **Background details:** Mr. Goel presently aged 61 years, at the beginning of his career, ventured into a trade of Agro Commodities at a young age of 16 years in 1970 in which he made considerable progress.

Thereafter, with the advent of Private Media Participation in India, he played one of the most vital role in conceptualizing & establishing Siti Cable Network Ltd. (a Multi System Operator) - one of the largest cable distribution network of various TV channels in India in 1994. Mr. Goel is actively involved in creation and expansion of Essel Group of Industries. Mr. Goel is a Prime architect in establishing India's first and most modern and advanced technological infrastructure for the implementation of Direct to Home (DTH) services. He has been the leader in pioneering the DTH services in India and instrumental in establishing Dish TV as a prominent brand and established player. During Mr. Goel's tenure the Company has made commendable progress in all spheres of its business operations. The performance of the Company has been improving on year on year basis under the leadership of Mr. Goel.

- b. Past Remuneration:** The Ministry of Corporate Affairs, Government of India, vide its approval letter no. B56516156/2/2012-CL.VII dated December 5, 2012 approved the payment of remuneration of ₹ 90 Lakhs per annum to Mr. Jawahar Lal Goel for the re-appointed term i.e from January 6, 2013 to January 5, 2016. The Company has been paying the approved remuneration to Mr. Goel.
- c. Recognition or awards:** Mr. Goel is a past President of Indian Broadcasting Foundation (IBF) which takes up various issues relating to Broadcasting industry at various forums. He is active member on the Board of various committees and task force, set up by Ministry of Information & Broadcasting, Govt. of India (MIB) which takes care of several critical matters relating to the industry.
- d. Job Profile and its suitability:** Mr. Goel is a technocrat having around 45 years of diversified experience including in the Entertainment Industry. In view of his rich experience, dynamism and recognition, the Board of Directors of the Company feels that Mr. Goel would be the most competent person to continue as the Managing Director of the Company. Mr. Goel brings along with him unparalleled industry insight, exemplary managerial capability and high domain expertise which will continue to help the Company achieve its desired objectives and will continue to take progressive strides for the progress of the Company as well as the DTH industry. Mr. Goel has been the prime architect and instrumental in the continuous growth of the Company on all operating and financial parameters including turning the Company into profitable, is instrumental which makes the Company the first Direct to Home operator of the Country to come into profits.
- e. Tenure:** Re-appointment for a period of 3 years with effect from January 6, 2016.
- f. Remuneration Proposed:** The Nomination and Remuneration Committee consisting of four non-executive Directors, after elaborate discussion, have approved the overall remuneration of ₹ 390 Lakhs, payable to Mr. Goel, as per details below:
 - Basic Salary: ₹ 15,35,040/- per month. The annual increment, if any, will be on merit based and subject to necessary approvals.
 - House Rent Allowance of ₹ 767,520/-per month;
 - Personal Allowance of ₹ 699,152/-per month;
 - Medical Reimbursement of ₹ 15,000/-per annum;
 - Leave Travel Allowance of ₹ 100,000/-per annum;
 - Car related expenses of ₹ 52,000/-per month;
 - Provision of Telephone at residence of ₹ 2,500/- per month;
 - Company's Contribution to Provident Fund as per the rules of the Company, Gratuity, leave and such other perquisites and allowances in accordance with the rules of the Company or as may be agreed to between the Board of Directors of the Company and Mr. Goel;

Perquisites shall be evaluated as per Income Tax Rules, wherever applicable, in the absence of any such rules, perquisites shall be evaluated at actual cost.

g. Other Terms and Conditions:

- a) In the event of absence or inadequacy of profits in any financial year during the tenure, salary and perquisites subject to the limits stipulated under Schedule V read with Section 196 and 197 of the Companies Act, 2013 and as approved by the members and Central Government, are payable.
- b) Reimbursement of entertainment expenses and mobile expenses actually and properly incurred in the course of business of the Company shall be allowed.
- c) No sitting fees shall be paid for attending the meetings of the Board of Directors or Committees thereof.
- d) Mr. Goel shall not be eligible for Stock Options.
- e) The terms of re-appointment shall not be subject to retirement by rotation.
- f) All other existing terms and conditions shall remain valid for the period of proposed re-appointment.

h. Nature of Duties:

The Managing Director shall devote his whole time and attention to the business of the Company and perform such duties as may be entrusted to him by the Board from time to time and separately communicated to him and exercise such powers as may be assigned to him, subject to the superintendence, control and directions of the Board in connection with and in the best interests of the Company and subsidiaries.

i. Comparative Remuneration profile with respect to industry, size of the Company, profile of the position and person:

Currently there are only six players apart from the Company, operating into this business of DTH (Direct – to – Home). The DTH business has a long gestation period and is highly capital intensive in nature requiring large out-flows of funds. Therefore the Company requires strong and exceptionally proven and experienced managerial personnel to monitor and successfully manage the interest of the Company. Considering Mr. Goel's experience and the contributions to the Company's business and keeping in view the similar or higher levels of remuneration in India at these levels, the remuneration proposed is moderate in comparison to the remuneration packages of similar senior level personnel in other similar Companies in the Industry. Dish TV continues to be the biggest DTH operator in terms of the registered subscriber numbers. Dish TV, being a listed entity, has a market capitalization of approx. ₹ 1,205,789.27 Lakhs.

j. Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any:

Mr. Goel has no other pecuniary relationship with the Company or with the managerial personnel, except the remuneration being paid to him as Managing Director of the Company.

k. Reasons of loss or inadequate profit: The Company continues to acquire customers and incur subsidy on all such acquisitions. Moreover, the continuous spend on brand building, marketing, infrastructure, customer support service, sales and distribution infrastructure etc., will continue to benefit the Company in coming years. Fixed cost pertaining to salary, administration and transponder charges continues to create heavy toll on the finances of the Company. Recent competition has also led to margin pressure and sub-optimal pricing of the product. All the above have been resulting into losses to the Company in the past year. Despite the above still being true, the Company, under the able leadership of Mr. Goel took many steps including controlling the cost which has resulted into the Company becoming the first DTH company to report profits.

l. Steps taken or proposed to be taken for improvement: Your Company was the first Company among the six DTH players to achieve EBITDA positive position and report profit for the first time

in the financial year ending March 31, 2015. Your Company undertook several initiatives including launching High Definition Service, creation of large number of service franchisees, synchronization of 2 satellites to enable the subscribers to receive services from both the satellites simultaneously and over all control of the market dynamics. Several steps taken to contain the cost across all the heads of expenses and augmentation of revenue by movie on demand and other value added services has led to higher income and such efforts will continue in the years to come.

- m. Expected increase in productivity and profits in measurable terms:** Under the stewardship of Mr. Goel the Company has continuously witnessed growth on all operating and financial parameters including making the Company, the first Direct to Home operator of the Country to come into profits. The company expects to continue with the performance level it has achieved in the previous year. During the period of last 5 years, the revenue of the Company has increased 160 % and the Company expects to continue with the same performance level.
- n. Number of Meeting attended:** Out of the total nine Board meetings held in the Financial Year ended March 31, 2015, Mr. Goel has physically attended eight meetings.
- o. Other Directorship, Membership / Chairmanship of Committees of other Boards:** Apart from the Company, Mr. Goel holds directorship in three other public companies.
- p. Shareholding held in the Company:** Mr. Goel holds 176,800 fully paid equity shares in the Company as on March 31, 2015, constituting 0.02 % of the Share Capital.

Mr. Jawahar Lal Goel, Managing Director and Dr. Subhash Chandra, Non-Executive Director and Chairman of the Board are related and hence interested. Apart from the above, no other Director or Key Managerial Personnel or their relatives are in any way concerned or interested in the aforesaid Resolution.

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013

The Board of Directors recommends the resolution for your approval as a Special Resolution.

All documents referred to in the above item will be available for inspection at the Company's Registered Office for inspection on all working days, except Saturdays between 2 PM to 4 PM upto the date of the Annual General Meeting.

Item No. 6

The Members of the Company at its Annual General Meeting held on August 30, 2011 approved the appointment of Mr. Gaurav Goel as 'Zonal Head – Delhi Zone' with effect from October 1, 2011. The said appointment was duly approved by the Ministry of Corporate Affairs, Government of India vide its letter no. B20150504/4/ 2011-CL-VII dated December 26, 2011 pursuant to provisions of Section 314(1B) of the Companies Act, 1956 read with Director's Relatives (Office or Place of Profit) Rules, 2011.

Mr. Gaurav Goel is a Bachelor of Science in Business Administration from University of Denver and has rich experience in the media industry. As a 'Zonal Head – Delhi Zone', Mr. Goel streamlined the sales and service function for the Delhi Zone and his continued efforts showed tremendous improvements in the Zone. Mr. Gaurav Goel had provided direction in terms of marketability, customer retention, enriched services and overall raising the bar of performance across all parameters, falling under his domain. The Company has realized immense benefit in terms of revenue enhancement, customer satisfaction and maintaining its market share despite stiff competition.

Considering his performance Mr. Gaurav Goel was promoted as 'Executive Vice President – Business Development and Strategy with effect from November 1, 2012'. The Ministry of Corporate Affairs, Government of India duly approved the said appointment vide its letter no. B56597925/2/ 2012-CL-VII dated December 14, 2012 for a period of 3 years with remuneration as (a) ₹ 35.64 Lakhs from November 1, 2012 to October 31, 2013 (b) ₹ 39.20 Lakhs from November 1, 2013 to October 31, 2014 and (c) ₹ 43.12 Lakhs from November 1, 2014 to October 31, 2015.

Since his appointment as 'Executive Vice President – Business Development and Strategy' was covered under the erstwhile provisions of Section 314 of the Companies Act, 1956, necessary approvals of the members of the Company and Central Government were obtained for his appointment and payment of remuneration.

Mr. Gaurav Goel, as Executive Vice President – Business Development and Strategy has been contributing immensely towards the growth and performance of the Company. He has been instrumental in finalizing the Business strategies which has given the required traction to the Company. The Board of Directors of the Company, upon appraisal and consideration of the performance of Mr. Goel, is of the view that the role and responsibility of Mr. Gaurav Goel should be expanded so as to better utilize his capabilities. Accordingly your Board has, subject to your approval, at its meeting held on May 26, 2015 has approved the modification in the terms and conditions of appointment of Mr. Gaurav Goel, by promoting him as 'President – Business Development and Strategy' with effect from November 1, 2015, for a period of three years. The said modification in the terms and conditions of appointment by way of promotion, including remuneration thereof, has also been duly approved by the Nomination and Remuneration Committee at its meeting held on May 26, 2015.

During his current tenure as 'Executive Vice President – Business Development and Strategy', Mr. Goel has assisted the Chief Executive Officer of the Company in various facets of operations under his elevated role. He has been deeply involved with Marketing, Sales, Service, Call Center and CRM function of the Company. Further, he is also guiding the HR function of the Company to develop the talent pool in the organization. Mr. Goel has also brought in the focus of the Company towards new and emerging media horizon, giving the added push and advantage to the Company.

The Company is continuously on lookout for personnel particularly in the area of emerging domain, Industry Practices and pro-activeness and Mr. Gaurav Goel, with his performance and experience with the Company, clearly emerges as a suitable candidate both in terms of qualification as well as experience for the said proposed position.

Brief of the proposed modification in the terms and conditions of appointment of Mr. Gaurav Goel is as under:

- a. **Effective date of modification:** November 1, 2015.
- b. **Effective Period:** From November 1, 2015 upto a period of three years i.e upto October 31, 2018. The employment may be terminated by either party by giving two month's notice.
- c. **Position:** President – Business Development and Strategy.
- d. **Location:** The appointee shall be located at Head Office of the Company.
- e. The total remuneration payable to Mr. Gaurav Goel shall be ₹ 100 Lakhs per annum (Rupees One Hundred Lakhs). The Board of Directors of the Company (which term shall mean and include Committees of the Board) may, from time to time, consider any merit based annual increment of Mr. Goel, not exceeding 25% of remuneration per annum, promotion, payment of incentive / performance linked bonus and other benefits, as applicable to other employees in similar grade, over and above these limits.
- f. **Basic Salary:** The Basic Salary of Mr. Gaurav Goel shall be ₹ 3,65,440/- per month
- g. **Perquisites, Allowances and other benefits:** In addition to the Basic salary, Mr. Goel shall also be entitled to the following Perquisites, Allowances and other benefits:
 - House Rent Allowance of ₹ 1,82,720/- per month;
 - Personal Allowance of ₹ 147,037/- per month;
 - Medical Reimbursement of ₹ 1,250/- per month;
 - Leave Travel Allowance of ₹ 8,333/- per month, Car related expenses of ₹ 47,000/- per month, Car allowance of ₹ 25,000/- per month, Client Expense Reimbursement of ₹ 10,000/- per month, Children Education Allowance of ₹ 200/- per month, Reimbursement of residential telephone expenses upto ₹ 2,500/- per month and Reimbursement of actual mobile telephone expenses used for official purposes, personal accident & medical insurance, and such other perquisites and allowances in accordance with policy of the Company applicable to employees in similar Grade, with the authority to the Board of Directors to determine any merit based increase from time to time;

- Company's contribution to Provident Fund, Gratuity and Leave Encashment as per the policy of the Company; and
- Annual incentive/performance linked bonus, if any, and promotions based on the performance criteria as approved by the Board.

Mr. Gaurav Goel is related to the Chairman and Managing Director of the Company and hence the revision in the terms and conditions of appointment of Mr. Gaurav Goel, by promoting him as "Executive Vice President – Business Development and Strategy" would amount to holding of Office or Place of Profit under the provisions of Section 188(1)(f) of Companies Act, 2013 and shall require prior approval of members of the Company.

Section 188(1)(f) of the Companies Act, 2013 read with Rule 15(3)(i) of Companies (Meetings of Board and its Powers) Rules, 2014 as amended, provides that related party's appointment to any office or place of profit in the Company carrying monthly remuneration exceeding ₹ 250,000/- shall be subject to approval by the Board of Directors of the Company and prior approval of the Members of the Company by special resolution.

Members are requested to consider and approve appointment of Mr. Gaurav Goel as 'President – Business Development and Strategy' of the Company u/s 188(1)(f) of the Companies Act, 2013, effective from November 1, 2015 on the terms and conditions and remuneration hereinabove.

None of the Directors and Key Managerial Personnel of the Company or their relatives except Dr. Subhash Chandra, Chairman and Mr. Jawahar Lal Goel, Managing Director being relatives of Mr. Gaurav Goel, are concerned or interested in the said resolution.

The Board of Directors recommends the resolution for your approval as a Special Resolution.

All documents referred to in the above item will be available for inspection at the Company's Registered Office for inspection on all working days, except Saturdays between 2 PM to 4 PM upto the date of the Annual General Meeting.

Item No. 7

The Articles of Association of the Company, as currently in force, was originally adopted when the Company was incorporated under the Companies Act, 1956 and further amendments were adopted pursuant to the provisions under the Companies Act, 1956, from time to time, over the past several years.

The members are aware that the Company had entered into Subscription Agreement dated November 29, 2009 ("Subscription Agreement") pursuant to which the Company had issued 11,70,35,000 fully paid equity shares in the form of Global Depository Receipt with One GDR representing One thousand equity shares to Apollo India Private Equity II (Mauritius) Ltd ("Apollo"). Under Clause 5.19 of the said Agreement, certain rights were granted to Apollo including Right to appoint Nominee Director on the Board of Dish TV, Right to appoint representative on the budget committee and pre-emptive rights as long as Apollo continues to hold at least 5% of outstanding Shares (including Shares represented by GDRs) of the Company on a fully diluted and converted basis or 55% of the Sale GDRs. Accordingly, certain amendments were incorporated in the Articles of Association of the Company for providing rights to Apollo, which included amendment in Article 1 (Addition of definition of 'Apollo', 'Apollo Affiliate', 'Budget Committee' and 'GDRs', Article 80 (providing specific Right to Apollo to appoint Alternate Director) and Article 100A (detailed rights of Apollo).

Apollo vide its disclosure dated April 15, 2015, has intimated the Company that out of total voting rights of 117,035,000 (10.98%) (represented by 32,000,000 shares and 85,035 GDRs), Apollo has on April 10, 2015, sold 32,000,000 (3%) shares and thereby reducing its voting percentage to 7.98%. Further, Apollo vide its disclosure dated June 25, 2015, has intimated the Company that out of total voting rights of 85,035,000 (7.98%) (represented by 85,035,000 shares), Apollo has on June 19, 2015, sold 46,911,765 (4.40%) shares and thereby reducing its voting percentage to 3.58%. In view of the reduction in the shareholding position of Apollo below 5%, the Company has the right to amend the Articles of the Association by removing the Articles which were added in terms of the above mentioned Subscription Agreement. Accordingly, the Articles of Association of the Company require alteration by deletion of Article 1 and Article 100A and amendment of Article 80.

In view of the above mentioned shareholding change and considering the notification of substantive sections of the Companies Act, 2013, the Board of Directors at its meeting held on July 28, 2015 approved the amendment of the existing Articles of Association in order to provide for deletion / amendment of Article 1, Article 100A and Article 80, and to align it with the provisions of Companies Act, 2013 including the Rules framed thereunder and adoption of specific sections from Table "F" to Schedule I to the Companies Act, 2013 which sets out the model articles of association for a company limited by shares.

Shareholder's attention is invited to certain salient provisions in the new draft Articles of Association of the Company which include:

- a) Provisions relating to e-voting, quorum, demand for poll have been brought in line with the Companies Act, 2013.
- b) the statutory provisions of the Companies Act, 2013, which permit a company to do some acts "if so authorized by its articles" or provisions which require a company to do acts in a prescribed manner "unless the articles otherwise provide" have been specifically included so as to allow the Company maximum flexibility in its operations;
- c) the Articles of Association now facilitate the appointment of the same person as Chairperson as well as the Managing Director / Chief Executive Officer of the Company in terms of Section 203 of the Companies Act, 2013;
- d) the nominee(s) of a deceased sole member are recognized as having title to the deceased's interest in the shares;
- e) new provisions regarding application of funds from reserve accounts when amounts in reserve accounts are to be capitalized;
- f) the statutory provisions of the Act which permit a company to do some acts "if so authorized by its articles" or provisions which require a company to do acts in a prescribed manner "unless the articles otherwise provide" have been specifically included; and
- g) Some of the provisions of the existing Articles of Association which are already part of the rules made under the Companies Act, 2013 have not been reproduced in the new draft Articles of Association as they would only lead to duplication and would warrant repeated alteration as and when the rules are changed/amended.

The proposed new draft Articles of Association is being uploaded on the Company's website for perusal by the shareholders.

Your Board recommends the Special Resolution as set out in Item No. 7 for your approval.

None of the Directors and/or Key Managerial Personnel of the Company or their relatives, except Mr. Mintoo Bhandari (Nominee Director on behalf of Apollo) and Mr. Utsav Bajjal (Alternate Director to Mr. Mintoo Bhandari) are in any way concerned or interested in the resolution.

All documents referred to in the above item will be available for inspection at the Company's Registered Office on all working days, except Saturdays between 2 PM to 4 PM upto the date of the Annual General Meeting.

By order of the Board

Ranjit Singh
Company Secretary &
Compliance Officer
Membership No. A15442

Place: Noida
Date: 28 July, 2015

Registered Office:
Essel House, B-10,
Lawrence Road Industrial Area,
Delhi - 110 035
CIN: L51909DL1988PLC101836
Web: www.dishtv.in
E-mail: investor@dishtv.in