

<b>National Stock Exchange of India Limited</b> Exchange Plaza, Plot no. C/1, G Block, Bandra- Kurla Complex, Bandra (E), Mumbai - 400 051  <b>NSE Symbol: - DISHTV</b>	<b>BSE Limited</b> Phiroze Jeejeebhoy Towers Dalal Street, Mumbai- 400 001  <b>BSE Scrip Code: - 532839</b>
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**Kind Attn.: Corporate Relationship Department**

**Subject: Outcome of the Board Meeting held on October 13, 2021**

Dear Sir/Madam,

This is in continuation to our intimation dated September 23, 2021, in respect of receipt of Notice under Section 100 of the Companies Act, 2013 from Yes Bank Limited ('YBL'), for calling an Extra Ordinary General Meeting ('EGM') of the Company for placing of certain resolutions.

Pursuant to applicable Regulations of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, including Regulation 30, this is to inform you that the Board of Directors of the Company at their meeting held today, *i.e.* October 13, 2021, considered the said Notice. The Board considered the factual background, as also the legal advice and the opinions received from various legal experts.

Post detailed deliberations and consideration of the above said facts, advice and opinions, the Board was of the opinion that *inter-alia*:

- Owing to YBL being a Banking Company and YBL's shareholding in the Company being a consequence of invocation of pledges, there are certain embargos under the provisions of the Banking Regulation Act, 1949 read with Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, because of which the said resolutions cannot be placed before the shareholders;
- In any event, the resolutions proposed to be placed before the shareholders of the Company as sought by YBL:
  - require certain prior steps to be undertaken by YBL under the applicable provisions of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and also prior approval to be obtained by YBL under the Competition Act, 2002; and,
  - require prior approval of Ministry of Information and Broadcasting in respect of national security clearance as well as that of Company's Lenders.



Accordingly, in view of the above and considering (a) its fiduciary duties and (b) that the Board shall be in violation of extant laws if it acts upon the Notice, the Board unanimously agreed that the EGM cannot be called, as sought by YBL *vide* the requisition Notice dated September 21, 2021 received by the Company on September 23, 2021 *vide* e-mail. The Board also instructed the management to send a detailed response to YBL.

The Board meeting commenced at 1400 Hrs and concluded at 1545 Hrs.

You are requested to kindly take the above on record.

Thanking you,

Yours faithfully,

For Dish TV India Limited



**Ranjit Singh**

**Company Secretary and Compliance Officer**

Membership No. A15442

