

REPORT ON CORPORATE GOVERNANCE

Pursuant to Regulation 34 (3) read with Part C of Schedule V to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE:

At Dish TV India Limited ('the Company' / 'Dish TV'), Corporate Governance is regarded not merely as a statutory obligation, but as a strategic imperative and a collective responsibility. Our governance framework is deeply rooted in the Company's core values, which include – Collaboration, Speed and Agility, Customer-Centricity, Innovation, Frugality, Respect, Humility and Integrity, Solving Complex Challenges and pursuit of Bold and Ambitious Goals.

These principles serve as the foundation of our business ethos and guide decision-making across all levels of the organization. The Company is committed to upholding the highest standards of transparency, accountability and ethical conduct, with a focus on sustainable long-term value creation for all stakeholders. Our robust governance framework ensures fairness, equity and integrity in all our operations, reinforcing stakeholder trust and supporting our mission to deliver consistent and responsible growth.

We view good governance as a dynamic balance between economic performance and social responsibility and as a continuous journey toward excellence, accountability and ethical business conduct. We believe that a Company is a public entity of society and hence, we consider our stakeholders viz. shareholders, customers, employees, regulators, investors, and the wider community as partners in our journey forward. We are committed to safeguarding their interests while creating enduring value through consistent performance, innovation and responsible growth.

Effective corporate governance requires a clear and thorough understanding of the distinct roles of the Board, its Committees and the Senior Management Team.

Our philosophy emphasis:

- (a) Conducting the operations with ethics and integrity and adherence to applicable laws and regulations;
- (b) Responsibility towards stakeholders and building trust through transparent communication;
- (c) Fostering a culture of excellence through capability building and leadership accountability;
- (d) Continuous improvement in governance practices to adapt to evolving market dynamics.

At Dish TV India Limited, we regard ethical conduct and strong governance as essential pillars of sustainable business growth. We are dedicated to upholding the principles of transparency, fairness, integrity, equity and accountability in all our engagements - with customers, partners, employees, regulators, investors and the wider community. Our leadership and workforce are committed to continuously enhancing their skills and capabilities to meet stakeholder expectations with the highest standards of ethical behavior. The Company ensures full compliance with all applicable laws, regulations and statutory obligations in the conduct of its business.

We place significant emphasis on the development and implementation of robust corporate governance practices. This unwavering commitment underpins our efforts to foster and preserve stakeholder trust, which remains central to our long-term strategic objectives and operational excellence.

The Company's Corporate Governance framework includes informing the Company's policies and actions to those towards whom it has responsibility. This also includes disclosure without hampering the interests and privacy of the Company and those of its stakeholders. The Company has constructed its vision and business strategy around these principles in such a way that it would help the organisation to continuously improve its position in a fast-changing world. We believe that an active, well-informed and independent Board is necessary to ensure the highest standard of Corporate Governance.

The Company has put in place an internal governance structure with defined roles and responsibilities of every constituent in the system. The Company's shareholders appoint the Board of Directors, which in turn governs the Company. The Board has established Committees to discharge its responsibilities effectively and efficiently. The Chairman, Chief Executive Officer and Whole-time Director provide overall direction and guidance to the Board.

Lastly, we will continue to focus our resources, strengths and strategies for creation and safeguarding of stakeholders' wealth and at the same time protect the interests of all our stakeholders as integrity and transparency, which enables us to ensure that we gain and retain the trust of our stakeholders at all times.

This section, along with the section on 'Management Discussion and Analysis', 'Business Responsibility and Sustainability Report' and 'General Shareholders' Information', constitute the Company's compliance with Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

A report on compliance with the principles of Corporate Governance as prescribed under Listing Regulations is given below:

BOARD OF DIRECTORS

The Board of Directors serves as the cornerstone and custodian of corporate governance at Dish TV. It plays a pivotal role in defining and evaluating the Company's strategic direction, overseeing management policies and assessing their effectiveness to ensure that the long-term interests of shareholders are safeguarded. The Company firmly believes that a proactive, well-informed and engaged Board is essential to maintaining high standards of corporate governance. The Company's policy is to have an appropriate blend of executive, independent and non-independent directors to maintain independence of the Board and to separate the Board functions of governance from that of management.

All statutory, material and significant information is presented to the Board in a timely manner, enabling it to discharge its fiduciary responsibilities effectively. This approach reflects the Company's commitment to its governance philosophy and to serving the interests of all stakeholders with integrity and transparency.

The Board of Directors is the primary stakeholder influencing the standards of, and practices relating to corporate governance. Your Company's integrated governance framework is based on the principal of fairness, integrity, transparency and accountability which stimulate the roles and responsibilities of the Board of Directors ('the Board') and Senior Management.

The Board oversees how the management safeguards the interests of all stakeholders. The Company's strategic direction, management policies and their effectiveness is critically evaluated by the Board from time to time. The Board also oversee the short and long-term interests of shareholders and other stakeholders while exercising independent judgment. The day-to-day management of the Company is entrusted to the Key / Senior Management Personnel who operates under the superintendence and direction of the Board.

a) Composition and Category of Directors

Your Company endeavours to have a diversified Board representing a blend of professionalism, knowledge and experience which ensures that the Board independently perform its governance and management functions.

As on March 31, 2025, the Board comprised of 3 (Three) Directors. The Board strength is as per the requirements of the Companies Act, 2013 ('the Act'). However, the Listing Regulations requires minimum number of six Directors on the Board. Further, the Company is also required to have a Woman Director on the Board as per the Act and Listing Regulations. The non-compliance in respect of not having the minimum number of directors and a Woman Director on the Board arose on account of non-approval of the appointment/Re-appointment of Directors by the Shareholders of the Company and resignation of Director, from time to time. Further, the Company is also required to obtain prior approval of the Ministry of Information and Broadcasting ('MIB') before appointing any Director on the Board of the Company, in terms of the Guidelines for Up-linking and Downlinking of Satellite Television Channels in India, 2022, of MIB. In order to ensure compliance with the requirement of minimum number of Directors on the Board, the Board has always taken requisite and timely steps.

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During the year and subsequent to closure of the financial year, the following changes took place in the Board of Directors of the Company:

1. The Board at its Meeting held on April 30, 2024, approved the appointment of Mr. Mukesh Chand, as an Independent Director, for the period from April 30, 2024, to April 29, 2029, subject to the shareholder's approval.
2. Ms. Ritu Kaura, resigned as an Independent Director, from the close of business hours of May 13, 2024.
3. The Board at its Meeting held on May 20, 2024, approved the appointment of Mr. Manish Khandelwal, as an Independent Director, for the period from May 20, 2024, to May 19, 2029, subject to the shareholder's approval.
4. The Board at its Meeting held on June 10, 2024, approved the appointment of Ms. Garima Bharadwaj and Mr. Azeezuddin Mohammad, as Independent Directors, for the period from June 14, 2024, to June 13, 2029, both appointments being subject to the shareholder's approval.
5. Basis the votes cast by the shareholders at the Extra Ordinary General Meeting held on June 14, 2024, Mr. Mukesh Chand and Mr. Manish Khandelwal, vacated the office of Independent Directors. Also, at the said Extra Ordinary General Meeting, appointment of Mr. Manoj Dobhal as Whole-time Director was approved by the shareholders with requisite majority.
6. The Board at its Meeting held on September 12, 2024, approved the appointment of Mr. Amit Singhal and Mr. Parag Agarawal, as Independent Directors, for the period from September 13, 2024, to September 12, 2029, both appointments being subject to the shareholder's approval.
7. Basis the votes cast by the shareholders at the 36th Annual General Meeting held on September 13, 2024, Ms. Garima Bharadwaj and Mr. Azeezuddin Mohammad, vacated the office of Independent Directors.
8. The Board at its Meeting held on December 11, 2024, approved the appointment of Mr. Mayank Talwar and Mr. Gurinder Singh, as Independent Directors, for the period from December 12, 2024, to December 11, 2029, both appointments being subject to the shareholder's approval.
9. Basis the votes cast by the shareholders through Postal Ballot concluded on December 12, 2024, Mr. Amit Singhal and Mr. Parag Agarawal, vacated the office of Independent Directors.

In view of the above changes, as on March 31, 2025 as well as on the date of the report, your Board comprised of 1 (One) Executive Director and 2 (Two) Independent Directors.

Composition of the Board as on date of this report:

Category of Directors	No. of Directors	% to total No. of Directors
Independent Directors	2	66.67
Executive Director	1	33.33
Total	3	100

The Chairperson presides over the meetings of the Board and of the Shareholders of the Company. He/she leads the Board and ensures effective communication among the Directors. In absence of a regular Chairperson during the year under review, the Chairperson is elected at each meeting among the members present. The Board is responsible for administering all matters relating to corporate governance. The Board at its meeting held on May 28, 2025, considered and approved appointment of Mr. Manoj Dobhal, Chief Executive Officer and Whole-time Director of the Company, as the Chairman of the Board.

The Directors play a critical role in providing balance to the Board processes with their independent judgment on issues involving strategy, performance, resources and overall governance, besides providing the Board with valuable inputs based on their professional expertise.

The Key Managerial Personnel assume overall responsibility for strategic management of the business and corporate functions and ensuring top management's operating effectiveness. They act as a link between the Board and the management of the Company.

As on March 31, 2025, and as on the date of this report, the Board composition is not in conformity with the extant applicable provisions.

b) Independent Directors

As on March 31, 2025, your Board comprised of 2 (Two) Independent Directors, having standing in their respective field / profession, desired knowledge and skill set, who effectively contribute to the Company's business and policy decisions. The Independent Directors contribute to the strategic direction, operational excellence and corporate governance of the Company. In accordance with the criteria set for selection of the Independent Directors by the Nomination and Remuneration Committee ('NRC') and for determining their independence, the Board, *inter-alia*, considers the qualifications, positive attributes, area(s) of expertise, declarations and Directorships / Committee memberships held by these individuals in other Companies. The Board considers the necessary recommendation, wherever applicable, and takes appropriate decisions in the appointment of the Independent Directors. The composition of the NRC during the year under review was not in compliance with the applicable regulatory provisions enumerated in the Act and Listing Regulations and accordingly, the power of the NRC in respect of appointment of Directors is being discharged by the Board. None of the Independent Directors hold more directorships than the permissible limits under the Act and Listing Regulations.

All the Independent Directors of the Company have been appointed as per the provisions of the Act and Listing Regulations. The Independent Directors have been appointed for a fixed tenure of five years from their respective dates of appointment/re-appointment. All the Independent Directors have confirmed that they meet the criteria of independence as mentioned in Section 149(6) of the Act and Regulation 16(1) (b) of the Listing Regulations. In terms of Regulation 25(8) of the Listing Regulations, the Independent Directors have confirmed that they are not aware of any circumstances or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties. In the opinion of the Board, all the existing Independent Directors, fulfil the conditions specified in Listing Regulations and are independent of the management.

Further, the Independent Directors of the Company have also confirmed that they are registered with the Independent Directors' Data Bank in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014. Necessary disclosures regarding Committee positions in other public companies as on March 31, 2025, have been made by the Directors.

During the year under review, Ms. Ritu Kaura, resigned from the position of Independent Director of the Company, before the expiry of her tenure, from the close of business hours of May 13, 2024, due to the restrictions in the code of conduct of her employer Company. Ms. Ritu Kaura had confirmed that there are no material reasons for her resignation other than those mentioned in her resignation letter, copy of which was filed with the stock exchanges in terms of Listing Regulations.

None of the Independent Directors of the Company is serving as an Independent Director in more than 7 Listed Companies. Further, no Independent Director of the Company holds positions of Whole-time Director / Managing Director in another Listed Company. None of the Independent Directors hold any shares in the Company.

c) Number of Board Meetings held and attendance of each Director at Board Meeting, last Annual General Meeting (AGM) and number of other Directorship and Committee membership/Chairmanship

During the Financial Year under review, 14 (Fourteen) meetings of the Board were held on April 30, 2024, May 20, 2024, May 27, 2024, June 10, 2024, July 4, 2024, July 24, 2024, August 13, 2024, September 12, 2024, September 18, 2024, November 13, 2024, December 11, 2024, December 23, 2024, February 14, 2025 and March 26, 2025. The intervening period between any two Board

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Meetings was within the maximum time gap prescribed under the Act and Listing Regulations. The Board meets at least once a quarter to review the quarterly performance and financial results of the Company.

Attendance details of each Director at the Board Meetings held during the Financial Year ended March 31, 2025, last Annual General Meeting and number of other Directorship and Committee membership/Chairmanship are given below:

Name of Director [^]	Attendance in Financial Year 2024-25		Number of Directorship in other Public Companies [§]	Number of Committee positions held in other Public Companies ^{§§}	
	Board Meetings (Total 14 Meetings)	36 th AGM held on September 13, 2024		Member	Chairman
Executive Director					
Mr. Manoj Dobhal** (DIN: 10536036)	14/14	Yes	0	0	0
Independent Director(s)					
Ms. Ritu Kaura* (DIN: 10464100)	1/1	NA	0	0	0
Mr. Mukesh Chand** (DIN: 10592445)	4/4	NA	0	0	0
Mr. Manish Khandelwal** (DIN: 09725068)	3/3	NA	1	1	0
Ms. Garima Bharadwaj*** (DIN: 10632970)	4/4	Yes	1	1	0
Mr. Azeezuddin Mohammad*** (DIN: 10647083)	4/4	Yes	0	0	0
Mr. Amit Singhal**** (DIN: 10764269)	3/3	NA	1	1	1
Mr. Parag Agarwal**** (DIN: 10652558)	3/3	NA	0	0	0
Mr. Mayank Talwar***** (DIN: 10864736)	3/3	NA	1	1	1
Mr. Gurinder Singh***** (DIN: 01861807)	3/3	NA	0	0	0

[^]Chairman/Membership of the Directors with respect to the directors vacated during the year, are taken as on the date of vacation of office of respective directors.

[§]Directorships in other Companies does not include alternate directorships, directorship in foreign bodies' corporate, private companies and directorship in Dish TV India Limited.

^{§§}In accordance with Regulation 26 of the Listing Regulations, Chairmanships/Memberships of only Audit Committees and Stakeholders Relationship Committee in all Public Limited Companies (Listed and Unlisted including Deemed Public Limited Companies) except Foreign Companies, Private Companies, companies registered under Section 8 of the Act and Chairmanships/Memberships in Committees of Dish TV India Limited, has been considered. Further, Chairpersonship has also been counted in membership.

* The Board at its Meeting held on March 15, 2024, appointed Ms. Ritu Kaura, as Independent Director, for the period from March 21, 2024, to March 20, 2029, being subject to approval of the Shareholders. Ms. Ritu Kaura, resigned as an Independent Director, from the close of business hours of May 13, 2024.

**The Board at its Meeting held on April 30, 2024, and May 20, 2024, approved the appointment of Mr. Mukesh Chand and Mr. Manish Khandelwal, as Independent Directors, for the period from April 30, 2024, to April 29, 2029, and May 20, 2024, to May 19, 2029, respectively, subject to the shareholder's approval. Basis the votes cast by the shareholders at the Extra Ordinary General Meeting held on June 14, 2024, Mr. Mukesh Chand and Mr. Manish Khandelwal, vacated the office of Independent Directors.

***The Board at its Meeting held on June 10, 2024, approved the appointment of Ms. Garima Bharadwaj and Mr. Azeezuddin Mohammad, as Independent Directors, for the period from June 14, 2024, to June 13, 2029, both appointments being subject to the shareholder's approval. Basis the votes cast by the shareholders at the 36th Annual General Meeting held on September 13, 2024, Ms. Garima Bharadwaj and Mr. Azeezuddin Mohammad, vacated the office of Independent Directors.

****The Board at its Meeting held on September 12, 2024, approved the appointment of Mr. Amit Singhal and Mr. Parag Agarawal, as Independent Directors, for the period from September 13, 2024, to September 12, 2029, both appointments being subject to the shareholder's approval. Basis the votes cast by the shareholders through Postal Ballot concluded on December 12, 2024, Mr. Amit Singhal and Mr. Parag Agarawal, vacated the office of Independent Directors.

*****The Board at its Meeting held on December 11, 2024, approved the appointment of Mr. Mayank Talwar and Mr. Gurinder Singh, as Independent Directors, for the period from December 12, 2024, to December 11, 2029, both appointments being subject to the shareholder's approval.

None of the Directors holds directorships in more than twenty Indian Companies, with not more than ten Public Limited Companies. As mandated by the Listing Regulations, none of the Directors of the Company are members of more than ten Board level committees (Audit & Stakeholders' Relationship Committee) nor are the Chairperson of more than five Board level committees (Audit & Stakeholders' Relationship Committee) in Public Limited Companies in which they are Directors.

Details of other directorships of Directors held in the listed entities as at March 31, 2025, are as under:

Name of the Director	Directorship in other Listed Companies	Category of Directorship
Mr. Manoj Dobhal	NIL	NA
Mr. Mayank Talwar	NIL	NA
Mr. Gurinder Singh	NIL	NA

d) Woman Independent Director

As on March 31, 2025, and as on date of this report, the Company does not have a Woman Director on the Board. The non-compliance in respect of not having the minimum number of directors and a Woman Director on the Board arose on account of non-approval of the appointment/re-appointment of Directors by the Shareholders of Company and resignation of Director, from time to time.

e) Relationship between Directors *inter-se*

None of the Directors are, in any way related to each other.

f) Shares and Convertible securities held by Non-Executive Directors

As on March 31, 2025, none of the Non-Executive Directors of your Company held any shares in the Company.

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g) Familiarization Program for Independent Directors, along with Web Link

Familiarisation Programme sessions are conducted for Independent Directors on business, functional matters, paradigm of the Industry and Strategy. To familiarize the Directors with strategy, operations and functions of the Company, the Senior Managerial Personnel make presentations about updates on applicable laws and their amendments, regulatory provisions pertaining to Related Party Transactions, Industry Update, update on Broadcasting sector, challenges and strategy of the business and duties, responsibilities and liabilities of Independent Directors. With the fast-changing landscape of the Industry and growth of new and competitive platforms, during the year under review, the Board members were apprised of the Business Operations of the Company, the Competition, business initiatives, the financial position of the Company, and key amendments in Listing Regulations.

When a director is inducted on the Board, an induction program is conducted including organization structure, compliance practices, key therapies and products in which the Company operates, human resources overview, performance management, Company policies, *etc.* The induction programme also covers the Company's history, background of the Company and its performance over the last few years. The Board including all Independent Directors are provided with relevant documents, reports and internal policies to enable them to familiarise with the Company's procedures and practices from time to time besides regular briefing by the members of the Senior Management Team.

The details of familiarisation program can be viewed in the Investor section of Company's website at <http://dishd2h.com/corporate-governance/>

h) Key Skills/Expertise/Competencies identified by the Board of Directors

The Board of Directors of the Company on the recommendation of Nomination and Remuneration Committee ('NRC') had identified Core Skills / Practical Experience / Competencies which are required in the context of Company's business and sector, for the Board to function effectively. The Board should comprise of Directors with qualification/experience in various areas like Product Delivery, Technology Innovation, Client engagement, Community and Stakeholder engagement, Marketing & Communication to enable the Board to function effectively. In line with the said criteria, as at March 31, 2025, the Board of the Company, comprise of Directors with qualification/experience in Product Delivery, Technology Innovation, Client engagement, Community and Stakeholder engagement, and Marketing & Communication.

In terms of requirement of Listing Regulations, the Board has identified the following skills / expertise / competencies for the Directors. The details of skills / expertise / competencies of the Directors, as on March 31, 2025, is as below:

Key Skills:

Areas of Core Skills/ Expertise/ Competence	Mr. Manoj Dobhal	Mr. Mayank Talwar	Mr. Gurinder Singh
Strategy and strategic planning	✓	✓	✓
Policy development	✓	✓	✓
Financial Expertise	-	✓	✓
Risk and compliance oversight	✓	✓	✓
Executive management	✓	✓	✓
Commercial experience	✓	✓	✓

Industry Skills (Broadcasting):

Areas of Core Skills/ Expertise/ Competence	Mr. Manoj Dobhal	Mr. Mayank Talwar	Mr. Gurinder Singh
Product Delivery	✓	-	-
Technology Innovation	✓	-	-
Client engagement	✓	✓	✓
Community and stakeholder engagement	✓	✓	✓
Marketing & Communication	✓	-	✓

i) Board / Committee Meeting Procedure

A well-defined system of convening Board / Committee meetings ('Meetings') is in place in the Company and the Meetings are convened either in physical or through electronic mode, from time to time, as per the specific requirements by giving appropriate notice. The Directors of the Company are given the facility to attend the Meetings through video conferencing, in case they so desire, subject to compliance with the specific requirements under the Act. Wherever it is not possible to convene or mandatory to hold a Board Meeting, resolutions are passed by circulation, in order to meet the business exigencies.

The Board exercises its responsibility with care, skill and diligence. The Board critically evaluates Company's strategic direction, management policies and their effectiveness. The Board discusses and decides on business strategies/policy and reviews the financial performance of the Company. The Board is given presentations covering various aspects of business, subsidiaries operations, business environment, strategy and risk management practices. The Company Secretary, in consultation with the Board members, plans the agenda of the Meetings well in advance and circulates the same along with the explanatory notes amongst the members of the Board, within the prescribed time limit, to enable them to take informed decisions and to facilitate meaningful and focused discussions at the meetings. The Board and Risk Management Committee review possible risks and risk mitigation measures, financial reports, compliance reports and other business-related reports / certificates. Where it is not practicable to attach any document to the agenda, it is tabled before the meeting. The quantum and quality of information supplied by the management to the Board goes beyond the minimum requirements stipulated under the Act, Secretarial Standards issued by the Institute of Company Secretaries of India and Listing Regulations. These detailed Meetings provide the strategic roadmap for the Company. Meetings are generally held at the Corporate Office of the Company.

The Company's guidelines relating to the Board meetings are applicable to the Committee meetings. Upon the advice of the Board, Key Managerial Personnel / Senior Management Personnel are invited to the Board / Committee meetings to apprise and make presentations on relevant issues or provide necessary insights into the operations / working of the Company and corporate strategies. Information required to be placed before the Board and Committees thereof, as per Regulation 17(7) of the Listing Regulations, are considered and taken on record / approved by the Board. The Board regularly reviews Compliance status in respect of laws and regulations relevant to the Company.

The Company Secretary records minutes of proceedings of meeting of Board and Committee thereof. Minutes of proceedings of each Board and Committee meeting are recorded and draft minutes are circulated to Board/ Committee members for their confirmation, in terms of the applicable provisions. The inputs, if any, of the Board and Committee Members are incorporated in the Minutes after which these are entered in the Minutes Book in compliance with the applicable provisions. Important decisions taken at Board/ Committee meetings are communicated promptly to the concerned departments/ officials.

j) Code of Conduct

The Company has adopted a Code of Conduct for the Members of the Board of Directors and Senior Management, and all the Directors and senior management personnel as defined in the Code of the Company have provided their annual confirmation of compliance with the Code. Besides the said Code, the Company has also put in place a Policy on Ethics at Workplace which is applicable to all employees. The role and responsibilities of Independent Directors as prescribed in Schedule IV of the Act

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and/or Listing Regulations forms part of the appointment letters issued to Independent Directors. Copy of the Code along with the terms of appointment of Independent Directors is available on the website of the Company at <http://www.dishd2h.com/corporate-governance/>

A declaration affirming compliance with the Code of Conduct by the Members of the Board and Senior Management Personnel is given below:

Declaration

I confirm that the Company has obtained from all Directors and Senior Management Personnel of the Company their affirmation of compliance with the 'Code of Conduct for Members of the Board and Senior Management' of the Company for the Financial Year ended March 31, 2025.

Manoj Dobhal
Chief Executive Officer
Noida, July 22, 2025

k) Board Support and Role of Company Secretary in the Overall Governance Process

The Company Secretary is responsible for collation, review and distribution of all papers/documents submitted to the Board and Committees thereof for consideration. The Company Secretary plays a key role in ensuring that the Board procedures are followed and regularly reviewed, investor queries are handled promptly and reports to the Board about compliance with the applicable statutory requirements and laws. The Company Secretary attends the meetings of the Board and its Committees and ensures appropriate recording of minutes of the meetings.

The Company Secretary, while preparing the agenda, notes on agenda and minutes of the meeting(s) ensures adherence to all applicable laws and regulations, including the Act read with rules issued thereunder, as applicable and the Secretarial Standards recommended by the Institute of Company Secretaries of India.

The Company Secretary plays a key role in ensuring that the Board (including Committees thereof) procedures are followed and regularly reviewed. The Company Secretary ensures that all relevant information, details and documents are made available to the Directors and Senior Management for effective decision-making at the meetings. The Company Secretary is primarily responsible to assist and advise the Board in the conduct of the Company's affairs in compliance with applicable statutory requirements. He serves as an interface between the Board, Management and Regulatory Authorities for governance matters.

The Company Secretary has also been designated as Compliance Officer. Mr. Ranjit Singh is the Company Secretary & Compliance Officer of the Company.

l) Profile of the current Directors of the Company, including those to be appointed/re-appointed at the ensuing Annual General Meeting

- 1. Mr. Manoj Dobhal (DIN: 10536036):** Mr. Manoj Dobhal is an enterprising leader, effective in high profile executive roles in well-established organization & Startups. He is proficient in overcoming complex business challenges and making high stake decision and having process techno-commercial experience across all sphere for scalable & sustainable business development. Mr. Dobhal has more than 25 years of experience in setting the vision & Strategic plan for developing business and amplifying business margin through long term planning across all business segments of FMCG, Telecom, consumer durable, DTH, Broadband and Media distribution.

Mr. Dobhal comes with a rich experience in DTH industry in India and overseas. He has managed various aspects of business across industries including Sales & Distribution, Marketing, Customer Experience, Field Service and Business Process Automation. He has worked with various organization including Colgate Palmolive India Limited, Vadilal Ent.

Ltd, Dabur India Ltd., Reliance Communication Ltd., Tata Play Fiber etc. Mr. Dobhal is an MBA (Marketing) from Apeejay Institute of Management, Delhi and B.Sc. (Hons.) in Electronics from University of Delhi.

2. **Mr. Mayank Talwar (DIN: 10864736):** Mr. Talwar holds over 24 years of experience and is a Senior Finance Professional specializing in the IT/ITES sector. As a Chartered Accountant, he has a proven track record of driving financial performance, optimizing operational efficiency, and leading financial functions for multiple clients across diverse sectors. His expertise spans financial planning, analysis, internal controls, revenue maximization and managing complex financial systems. Mr. Talwar excels in developing and executing financial strategies, managing contract financials, overseeing project accounting, conducting business pipeline analysis and optimizing cash flow.

Mr. Talwar is highly skilled in streamlining processes and fostering effective stakeholder relationships to achieve organizational goals. With a result-oriented approach, he has successfully implemented robust financial controls and reporting mechanisms, utilizing advanced MIS to improve resource utilization and P&L outcomes. His previous roles at prominent organizations like Steria India Limited, IBM Global Process Services, and ACC Limited have equipped him with valuable experience in financial operations, strategic planning, team management, contributing to his holistic approach to finance leadership and managing financial operations for key clients across Government, Retail, and Telecom sectors.

Mr. Talwar is a graduate in commerce from CCS University, Meerut and is a qualified Chartered Accountant and holds an IFRS certification from the Association of Chartered Certified Accountants (ACCA), UK. He is also an Independent Director on the Board of Dish Infra Services Private Limited (Company's wholly owned subsidiary).

3. **Ms. Gurinder Singh (DIN: 01861807):** Mr. Gurinder Singh holds over 24 years of extensive experience in the industrial sector, specializing in the planning and execution of critical, time-sensitive revamp projects across refineries, fertilizer, chemical, and petrochemical plants. Throughout his career, Mr. Singh has successfully managed more than 250 projects, including the supply and commissioning of Fired Heaters in numerous refineries. His deep expertise in project and contract management, alongside his exceptional commercial negotiation skills, has enabled him to capture a significant market share in an industry traditionally dominated by multinational corporations.

Mr. Singh is also a Director of Esteem Projects Pvt. Ltd., a leading Engineering, Procurement, and Construction (EPC) company. Under his leadership, Esteem has seen substantial growth in its core EPC business. He has led high-profile projects and ensuring adherence to international standards. Known for his commitment to quality, schedule adherence, and client value creation, Mr. Singh has built long-lasting relationships with Fortune 500 clients. His leadership is marked by a collaborative approach, ethical practices and a strong focus on delivering timely and cost-effective solutions. He has been instrumental in implementing sustainable practices and driving continuous improvement, particularly in quality, health, safety and environment (QHSE) standards. Mr. Gurinder Singh is a Commerce graduate from Delhi University.

BOARD COMMITTEES

The Board Committees play a crucial role in the governance structure of the Company and have been constituted to deal with specific areas / activities as mandated by applicable regulation, which concern the Company and need a closer review. Your Board has constituted Committees for smooth and efficient operation of day-to-day business of the Company. The Committees of the Board has been constituted as per the applicable provisions of the Act and the Listing Regulations and business requirements. Each Committee of the Board is guided by and operates under the terms of reference, which has been framed in compliance with applicable laws defining the scope, powers and composition of the Committee. The minutes of the meetings of the Committees are placed before the Board. The Board Committees can request special invitees to join the meeting, as appropriate.

All decisions pertaining to the constitution of Committees and appointment of members are taken by the Board of Directors. The terms of reference or charter of the Committees are decided by the Board in terms of Act and Listing Regulations. During the year, all recommendations of the Committees of the Board which were mandatorily required have been accepted by the Board. Mr. Ranjit Singh, Company Secretary & Compliance Officer, acts as the Secretary to the Committees.

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Particulars of Meetings of Board Committees held during FY 2024-25 and Directors' attendance at such Committee Meeting(s) are detailed herein:

Particulars	Audit Committee	Nomination & Remuneration Committee	Stakeholders Relationship Committee	Corporate Social Responsibility Committee	Risk Management Committee	Disciplinary Committee
No. of Meetings held	7	Nil	2	Nil	2	Nil
Directors Attendance[§]:						
Mr. Manoj Dobhal	7/7	NA	2/2	NA	2/2	NA
Ms. Ritu Kaura*	1/1	NA	NA	NA	NA	NA
Mr. Mukesh Chand**	2/2	NA	NA	NA	NA	NA
Mr. Manish Khandelwal**	1/1	NA	NA	NA	NA	NA
Ms. Garima Bharadwaj***	1/1	NA	1/1	NA	1/1	NA
Mr. Azeezuddin Mohammad***	1/1	NA	1/1	NA	1/1	NA
Mr. Amit Singhal****	2/2	NA	1/1	NA	NA	NA
Mr. Parag Agarawal****	2/2	NA	1/1	NA	NA	NA
Mr. Mayank Talwar	2/2	NA	NA	NA	1/1	NA
Mr. Gurinder Singh	2/2	NA	NA	NA	1/1	NA

[§]Attended/Entitled to attend the meeting.

*Ms. Ritu Kaura, resigned as an Independent Director, from the close of business hours of May 13, 2024.

**Basis on the votes cast by the shareholders at the Extra Ordinary General Meeting held on June 14, 2024, Mr. Mukesh Chand and Mr. Manish Khandelwal, vacated the office of Independent Directors.

***Basis on the votes cast by the shareholders at the 36th Annual General Meeting held on September 13, 2024, Ms. Garima Bharadwaj and Mr. Azeezuddin Mohammad, vacated the office of Independent Directors.

****Basis on the votes cast by the shareholders through Postal Ballot concluded on December 12, 2024, Mr. Amit Singhal and Mr. Parag Agarawal, vacated the office of Independent Directors.

Details of Board Committees are as under:

a) Audit Committee

The Audit Committee of the Company is constituted in line with the provisions of Section 177 of the Act read with the rules made thereunder and Regulation 18 read with Part C of Schedule II of Listing Regulations. The Audit Committee comprises of members who possess financial and accounting expertise/exposure.

During the year under review, the Audit Committee met 7 (Seven) times on April 30, 2024, May 27, 2024, August 13, 2024, September 18, 2024, November 13, 2024, February 14, 2025, and March 26, 2025. The necessary quorum was present for all the meetings held during the year. The intervening period between any two Audit Committee Meetings was within the maximum time permissible under the Act and Listing Regulations.

The Audit Committee of the Board as on March 31, 2025, comprises of 3 (Three) Members, with Mr. Mayank Talwar as its chairman, Mr. Gurinder Singh and Mr. Manoj Dobhal as its members. The details of current composition of Audit Committee, is as detailed under:

Name of the Director	Designation in Committee	Category
Mr. Mayank Talwar	Chairman	Non-Executive Independent
Mr. Gurinder Singh	Member	Non-Executive Independent
Mr. Manoj Dobhal	Member	Executive

In terms of the applicable provisions, the Audit Committee is required to have at least 3 Directors, with at least two third being Independent Directors. During the year under review and upto the date of this report, for the period (a) from March 22, 2024 to April 29, 2024, (b) from May 14, 2024 to May 19, 2024 (c) from June 15, 2024 to July 3, 2024, (d) from September 14, 2024 to September 17, 2024 and (e) from December 13, 2024 to December 22, 2024, the Audit Committee of the Board was not in compliance with Section 177 of the Act and Regulation 18 of the Listing Regulations. The said non-compliance arose on account of non-approval of the appointment of Directors by the Shareholders of the Company and resignation by Director. Further, the Company is also required to obtain prior approval of the Ministry of Information and Broadcasting ('MIB') before appointing any Director on the Board of the Company, in terms of the 'Guidelines for Up-linking and Downlinking of Satellite Television Channels in India, 2022', of MIB. The Board in its capacity has always taken requisite and timely steps to ensure compliance with respect to the minimum number of directors required in the Audit Committee of the Board.

Mr. Azeezuddin Mohammad, the then Chairman of the Audit Committee was present in the 36th (Thirty Sixth) Annual General Meeting of the Company held on September 13, 2024, to answer the queries of the stakeholders.

In addition to the members of the Audit Committee, the meetings of the Audit Committee are generally attended by the Chief Executive Officer, Chief Financial Officer, Statutory Auditors and Internal Auditors of the Company. The Company Secretary acts as the Secretary of the Audit Committee. The minutes of each Audit Committee meeting are placed in the next meeting of the Board.

Scope and Terms of Reference of Audit Committee

The powers, role and terms of reference of the Audit Committee *inter-alia* cover the areas as prescribed under Section 177 of the Act and Regulation 18 of the Listing Regulations, besides other terms as referred to by the Board of Directors. The powers of the Audit Committee *inter-alia* include investigating any activity within its terms of reference as specified by the Board of Directors and seeking information from any employee, obtain professional advice from external sources, secure attendance of outsiders with relevant expertise, if required and have full access to information contained in the records of the Company.

The role of the Audit Committee *inter-alia* includes oversight of the Company's financial reporting process and disclosure of financial information to ensure that the financial statements are correct, sufficient and credible, recommending the appointment, re-appointment, remuneration and terms of appointment of auditors and approval of payment for any other services rendered by statutory auditors, reviewing with the management - quarterly results and annual financial statements with auditor's report thereon before submission to the Board of Directors for approval with particular reference to matters required to be included in the Director's Responsibility Statement, changes in accounting policies and practices, major accounting entries involving estimates based on the exercise of judgment by management, significant adjustments made in the financial statements arising out of audit findings, compliance with listing and other legal requirements relating to financial statements, disclosure of any related party transactions and modified opinion(s) in the draft audit report, Reviewing with management, the statement of uses / application of funds raised through an issue, approval or any subsequent modification of any transactions of the Company with related parties, review and monitor the auditor's independence and performance and effectiveness of audit process, scrutiny of inter-corporate loans and investments, evaluation of internal financial controls and risk management system, reviewing the functioning of the vigil mechanism/ whistle blower policy, reviewing the internal

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controls to ensure compliance with the applicable provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015 ('PIT Regulations') and verifying that the system for internal control under PIT Regulations are adequate and are operating effectively.

The Audit Committee mandatorily reviews information such as internal audit reports related to internal control weakness, management discussion and analysis of financial condition and result of operations, statement of significant related party transactions and such other matters as prescribed under the Act and Listing Regulations. All recommendations made by the Audit Committee during the year under review were accepted by the Board.

The Audit Committee also reviews adequacy of disclosures and compliance with all relevant laws and compliance with requirements of Regulation 24 of the Listing Regulations. The Audit Committee also *inter-alia* reviews the financial statements, significant related party transactions and statement of investments of the Subsidiaries.

Internal Audit

The role of Internal Audit is to provide an objective and independent review of the design and operation of risk management, control and governance processes followed across the Company. Internal Audit also adds value by providing advice to management on improvements they can make to these processes.

S M A M & Co, Chartered Accountants (FRN: 028845C) were the internal auditor of the Company for the Financial Year 2024-25. Basis the recommendation of the Audit Committee, the Board, at its meeting held on May 28, 2025, has re-appointed S M A M & Co, as the Internal Auditor of the Company for the Financial Year 2025-26.

Internal Audit review control *inter-alia* covers - the appropriateness and effectiveness of risk management and governance processes, the reliability and integrity of financial and operating information, the effectiveness and efficiency of operations, safeguarding of assets, compliance with laws, regulations and contracts, quality and continuous improvement. The Company's system of internal controls covering License Fee, Content Cost, Subscription Revenue, Contingent Liability, Statutory Compliances etc., are reviewed by the Internal Auditors from time to time and presentations are made by them before the Audit Committee. The Internal Audit scope is discussed with the Statutory Auditors, before placing the same at the Audit Committee for its consideration and approval. The representative of Internal Auditors of the Company attends meetings of the Audit Committee wherein the Internal Audit reports are presented and findings of internal audits along with management comment thereon are placed before the Audit Committee.

The Audit Committee of the Board *inter-alia*, reviews the adequacy of internal audit function, the internal auditor reports and reviews the internal financial control processes and systems. The Audit Committee is provided necessary assistance and information to render its function efficiently.

b) Nomination and Remuneration Committee

The Nomination and Remuneration Committee ('NRC') *inter-alia*, identifies and recommends persons who are qualified to become directors or appointed as part of Senior Management and reviews and recommends their remuneration and other employment terms and conditions. The NRC takes into consideration the best practices being followed in the industry while fixing appropriate remuneration packages and also administers employee stock option scheme.

During the year under review, the composition of the NRC was not in line with the applicable provisions of the Act and Listing Regulations and hence no meetings of NRC were convened during the year under review. The powers of the NRC vested with the Board.

During the year under review, upon appointment of Directors on the Board of the Company, NRC was re-constituted on April 30, 2024, with Ms. Ritu Kaura (Independent Director) as chairperson and Mr. Mukesh Chand (Independent Director) as member of the Committee. Post the said appointment, the Board comprised of three Directors, with only two Independent Directors

capable of being the members of the NRC. Accordingly, the composition of the Committee was not in line with the applicable provisions upon re-constitution. Further, Ms. Ritu Kaura resigned from the Directorship of the Company with effect from May 13, 2024, and consequently ceased from the Committees of the Board.

Mr. Manish Khandelwal was appointed as an Independent Director on the Board of the Company and also inducted as a Chairman of the NRC with effect from May 20, 2024. Post the said appointment, the Board comprised of three Directors, with only two Independent Directors capable of being the members of the NRC. Accordingly, the composition of the Committee was not in line with the applicable provisions upon re-constitution. Basis the votes cast by the shareholders at Extra Ordinary General Meeting held on June 14, 2024, Mr. Mukesh Chand and Mr. Manish Khandelwal vacated the office of directors and committee thereof.

Upon appointment of Directors on the Board, the NRC was again re-constituted on July 4, 2024, with Mr. Azeezuddin Mohammad (Independent Director) as chairperson, and Ms. Garima Bharadwaj (Independent Director) as member of the Committee. Post the said appointment, the Board comprised of three Directors, with only two Independent Directors capable of being the members of the NRC. Accordingly, the composition of the Committee was not in line with the applicable provisions upon re-constitution. Basis on the votes cast by the shareholders at the 36th Annual General Meeting held on September 13, 2024, Ms. Garima Bharadwaj and Mr. Azeezuddin Mohammad, vacated the office of Independent Directors.

The Board at its meeting held on September 12, 2024, appointed Mr. Parag Agarawal and Mr. Amit Singhal as Independent Directors of the Company and the NRC was re-constituted on September 18, 2024 with Mr. Parag Agarawal (Independent Director) as Chairperson and Mr. Amit Singhal (Independent Director) as member of the Committee. Post the said appointment, the Board comprised of three Directors, with only two Independent Directors capable of being the members of the NRC. Accordingly, the composition of the Committee was not in line with the applicable provisions upon re-constitution. Basis the votes cast by the shareholders through Postal Ballot concluded on December 12, 2024, Mr. Amit Singhal and Mr. Parag Agarawal, vacated the office of Independent Directors.

Further, the Board at its meeting held on December 11, 2024, appointed Mr. Mayank Talwar and Mr. Gurinder Singh as Independent Directors of the Company and post appointment, the NRC was re-constituted on December 23, 2024, with Mr. Gurinder Singh (Independent Director) as Chairperson and Mr. Mayank Talwar (Independent Director) as member of the Committee. Post the said appointment, the Board comprised of three Directors, with only two Independent Directors capable of being the members of the NRC. Accordingly, the composition of the Committee was not in line with the applicable provisions upon re-constitution.

As on March 31, 2025, the composition of the NRC was not in line with the applicable provisions. However, the Board at its meeting held on May 28, 2025, noted that in accordance with the proviso of sub regulation 2 of regulation 19 of Listing Regulations the chairperson of the listed entity, whether executive or non-executive, may be appointed as a member of the NRC and shall not chair such Committee.

The Board at its meeting held on May 28, 2025, appointed Mr. Manoj Dobhal as the Chairman of the Board and also unanimously approved to induct Mr. Manoj Dobhal, as the member of the NRC. Accordingly, the composition of NRC as on the date of this report is in compliance with the applicable provisions and is as under:

Name of the Director	Designation in Committee	Category
Mr. Gurinder Singh	Chairman	Non-Executive Independent
Mr. Mayank Talwar	Member	Non-Executive Independent
Mr. Manoj Dobhal	Member	Executive

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In terms of the applicable provisions, the NRC has to comprise of at least 3 Directors, all of them being Non-Executive Directors with at least two third Independent Directors. During the year under review, the NRC Committee of the Board of Directors was not in compliance with Section 178 of the Act and Regulation 19 of the Listing Regulations. The functions of the NRC were discharged by the Board during these periods. The said non-compliance primarily arose on account of the board not having adequate number of eligible Directors during the said periods, which arose on account of non-approval of the appointment of Directors by the Shareholders of Company and resignation by Director. Further, the Company is also required to obtain prior approval of the Ministry of Information and Broadcasting ('MIB') before appointing any Director on the Board of the Company, in terms of the Guidelines for Up-linking and Downlinking of Satellite Television Channels in India, 2022, of MIB. The Board in its capacity has always taken requisite and timely steps to ensure compliance with respect to the minimum number of directors required in the NRC of the Board.

Terms of Reference

The powers, role and terms of reference of the NRC covers the areas as contemplated under Section 178 of the Act and Regulation 19 of the Listing Regulations, besides other terms as referred by the Board of Directors. The role *inter-alia* includes formulation of criteria for determining qualifications, positive attributes and independence of a director and recommending to the Board of Directors a policy relating to the nomination and remuneration for the directors, Key Managerial Personnel and other employees; evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation prepare a description of the role and capabilities required of an independent director; formulation of criteria for evaluation of Independent Non-Executive Directors and the Board as a whole; deciding and approving grant of Stock Options, including terms of grant; devising a policy on diversity of Board of Directors; and identification of persons who are qualified to become directors and who may be appointed in the Senior Management in accordance with the criteria laid down, and recommending to the Board of Directors their appointment, removal and noting their cessation; recommendation on extension or continuation of the terms of appointment of the Directors; and recommendation to the Board of Directors of all remuneration, in whatever form, payable to the Senior Management.

Performance Evaluation Criteria for Independent Directors

In accordance with the criteria laid down by the Nomination and Remuneration Committee ('NRC'), a formal evaluation of the performance of the Board, its Committees, individual directors and the performance of the chairman was carried out during the Financial Year 2024-25. Performance of each of the Independent Directors is evaluated every year by the entire Board with respect to various factors such as personal traits which includes business understanding, communication skills, ability to exercise objective judgment in the best interests of the Company and on specific criteria which include commitment, guidance to management, deployment of knowledge and expertise, independence, management of relationship with various stakeholders, independence of behaviour and judgment, maintenance of confidentiality and contribution to corporate governance practice within the Company.

A formal evaluation of performance of the Board, its Committees, Chairman of the Company and individual Directors was carried out during the Financial Year 2024-25, details of which are provided in the Board's Report.

Remuneration and Board Diversity Policy

The Company has in place a Nomination and Remuneration Policy ('Remuneration Policy') formulated as per the provisions of the Act and the Listing Regulations. The Company's Remuneration Policy represents the approach of the Company to the remuneration of Directors and Senior Management. The Company's policy on Board Diversity sets out the approach to have a diversity on the Board of the Company in terms of gender, age, cultural, educational & geographical background, ethnicity, profession, experience skills and knowledge.

The guiding principle of the remuneration policy of the Company is that the remuneration and other terms of engagement / employment shall be competitive enough to ensure that the Company is in a position to attract, retain and motivate right kind of human resource(s) for achieving the desired growth set by the Company's management, year on year, thereby creating long-term value for all stakeholders of the Company. Focus on productivity and pay-for-performance have been the cornerstones of the Company's reward philosophy with differentiated compensation growth to high-performing employees. With a view to bring performance-based growth approach, the remuneration of employees of the Company have been moderated and structured as a mix of fixed and variable pay depending on the grade and level of employee.

The increments and variable pay structure for the employees including Senior Management of the Company is deliberated and recommended by the NRC and approved by the Board. The NRC considers and recommends for approval of the Board, the compensation package of Executive Directors which *inter-alia* includes fixed pay and variable pay. In absence of a duly constituted NRC during the year under review, the functions of the NRC were discharged by the Board. The compensation packages are in accordance with applicable laws, in line with the Company's objectives, and as per the Industry standards.

Non-Executive directors are paid sitting fees (for attending the meetings of the Board and of Committees of which they are members), which is within regulatory limits and in compliance with the applicable provisions of the Act.

The Remuneration Policy of the Company can be accessed on Company's website viz. www.dishd2h.com/corporate-governance/. An extract of the Remuneration Policy approved by the NRC has been included as a part of this Annual Report.

Remuneration paid to Executive Directors

As on March 31, 2025, your Board comprise of one Executive Director viz. Mr. Manoj Dobhal

Remuneration paid to Mr. Manoj Dobhal (Chief Executive Officer & Whole-time Director)

The Board at its Meeting held on March 15, 2024, , approved induction of Mr. Manoj Dobhal (Director Identification Number: 10536036), who was hitherto working as Chief Executive Officer, on the Board of Directors of the Company, as an Additional Director (in the category of Whole-time Director) of the Company, whose office shall be liable to retire by rotation, with effect from March 15, 2024. On his appointment as the Whole-time Director with effect from March 15, 2024, the Board decided that the remuneration drawn by him as Chief Executive Officer, shall continue that no incremental remuneration will be given to Mr. Dobhal consequent to his appointment as the Executive Director of the Company.

The said appointment of Mr. Manoj Dobhal, as Whole-time Director of the Company for the period from March 15, 2024, to March 14, 2027, was approved by the shareholders of the Company at the Extra Ordinary General Meeting held on June 14, 2024. Mr. Dobhal had been receiving remuneration from the Company in terms of the approval of the shareholders.

The details of remuneration paid to Mr. Manoj Dobhal (Chief Executive Officer & Whole-time Director) of the Company for the period from April 1, 2024, till March 31, 2025, is as below:

Particulars of Remuneration	₹ in INR
Gross salary (As per Income Tax Act):	
Salary	1,85,38,391
Perquisites	4,41,600
Others (Contribution to Provident Fund)	7,50,000
Total	1,97,29,991

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Services of Mr. Dobhal may be terminated by either party, by giving three months' notice or salary in lieu thereof. There is no separate provision for payment of severance pay. The appointment of Mr. Dobhal as Whole-time Director for the period from March 15, 2024, till March 14, 2027 (both days inclusive) and terms thereof has been duly approved by the shareholders of the Company at the Extra Ordinary Meeting held on June 14, 2024. At the NRC meeting held on May 28, 2025, in terms of ESOP 2018 Scheme of the Company, Mr. Manoj Dobhal has been granted 15,48,000 Stock Options at Exercise Price of ₹ 5.60/- per Option. The Options granted under ESOP 2018 vest each year equally i.e. 25% of the number of Options granted, over a period of four years from the date of grant.

The remuneration paid to Executive Director is commensurate with their role and responsibilities. Remuneration paid to Executive Director, as approved by the shareholders, is within the limits prescribed under the Companies Act, 2013.

Remuneration paid to Non-Executive Directors

During the Financial Year 2024-25, each Non-Executive Directors were paid sitting fee of 75,000/- (Rupees Seventy-Five Thousand) for attending each meeting of the Board and Committees thereof.

Particulars of Sitting Fee paid to Non-Executive Directors of the Company for Financial Year 2024-25 are as under:

Name of Director	Sitting Fees (₹ In Lakhs)
Ms. Ritu Kaura	1.50
Mr. Mukesh Chand	4.50
Mr. Manish Khandelwal	3.00
Mr. Azeezuddin Mohammad	5.25
Ms. Garima Bharadwaj	5.25
Mr. Amit Singhal	4.50
Mr. Parag Agarawal	4.50
Mr. Mayank Talwar	5.25
Mr. Gurinder Singh	5.25
Total	39.00

During the year, no stock options have been granted to the Independent Directors under ESOP – 2018 Scheme of the Company. Also, no Director has exercised any Stock Options, in terms of the applicable provisions.

During the Financial Year 2024-25, the Company did not advance any loan to any of its Directors. Further, there are no pecuniary relationships or transactions between the Independent Directors and the Company, other than the sitting fees paid to Non-Executive and Independent Directors for attending the meetings of the Board and its Committees, as detailed above.

c) Stakeholders Relationship Committee

Stakeholders Relationship Committee ('SRC') looks into investors' grievances arising out of issues regarding share transfers, dividends, dematerialization and related matters, evaluating performance and service standards of the Registrar and Share Transfer Agent and takes requisite action(s) to redress the same.

During the year under review, SRC met twice on August 13, 2024, and December 11, 2024. The necessary quorum was present for the said meeting.

The SRC of the Board as on March 31, 2025, comprised of 3 (Three) Members, with Mr. Mayank Talwar as its chairman, Mr. Gurinder Singh and Mr. Manoj Dobhal as its members. Mr. Ranjit Singh, Company Secretary and Compliance officer of the Company, acts as the Secretary of the Committee. The details of current composition of SRC, is as detailed under:

Name of the Director	Designation in Committee	Category
Mr. Mayank Talwar	Chairman	Non-Executive Independent
Mr. Gurinder Singh	Member	Non-Executive Independent
Mr. Manoj Dobhal	Member	Executive

In terms of applicable provisions, the SRC is required to have at least 3 Directors, with one being an Independent Director. During the year under review and upto the date of this report, for the period (a) from March 22, 2024 to April 29, 2024, (b) from May 14, 2024 to May 19, 2024 (c) from June 15, 2024 to July 3, 2024, (d) from September 14, 2024 to September 17, 2024 and (e) from December 13, 2024 to December 22, 2024, the SRC of the Board was not in compliance with Section 178 of the Act and Regulation 20 of the Listing Regulations. The said non-compliance arose on account of non-approval of the appointment of Directors by the Shareholders of the Company and resignation by Director. Further, the Company is also required to obtain prior approval of the Ministry of Information and Broadcasting ('MIB') before appointing any Director on the Board of the Company, in terms of the 'Guidelines for Up-linking and Downlinking of Satellite Television Channels in India, 2022', of MIB. The Board in its capacity has always taken requisite and timely steps to ensure compliance with respect to the minimum number of directors required in the SRC of the Board.

In addition to the SRC members, the Meetings of the Committee are attended by the Chief Executive Officer and Chief Financial Officer.

Terms of Reference

The SRC *inter-alia* oversees redressal of shareholder and investor grievances, transmission/ transposition of shares, non-receipt of annual report or declared dividend, issue of letter of confirmation in lieu of duplicate shares, exchange of new share certificates, reviewing dematerialisation of shares and related matters, review measures taken for effective exercise of voting rights by shareholders, review adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent, review measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company and resolving grievances of debenture holders related to creation of charge, payment of interest/principal, maintenance of security cover and any other covenants, if applicable. The roles and responsibilities of the SRC are as prescribed under Section 178 of the Act and Regulation 20 of the Listing Regulations, as amended.

The Company Secretary, being the compliance officer, is entrusted with the responsibility, to specifically look into the redressal of the shareholders and investors complaints and report the same to SRC. The Company has a designated email for investor service and correspondence *i.e.* investor@dishtv2h.com.

During Financial Year 2024-25, 1 (One) investor complaints was received and the same were resolved. Accordingly, as on March 31, 2025, no complaint was pending.

d) Corporate Social Responsibility Committee

The Corporate Social Responsibility ('CSR') Committee is responsible for formulation and recommendation of the CSR policy of the Company. It also recommends the amount of CSR expenditure to be incurred on CSR activities and closely and effectively monitors the CSR Spent by the Company and implementation of the policy.

During the period under review, in terms of applicable regulatory provisions, the Company was not required to spend on CSR activities and accordingly, no Corporate Social Responsibility Committee meeting was held during the year.

The CSR Committee has formulated and recommended to the Board, a CSR policy indicating the activity or activities to be undertaken by the Company as per applicable provisions of Section 135 read with Schedule VII of the Act and rules made thereto.

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In compliance with Section 135 of the Act read with rules made thereto, the CSR Committee of the Board as on March 31, 2025, comprised of 3 (three) members, with Mr. Manoj Dobhal, Executive Director, as its Chairman and Mr. Mayank Talwar and Mr. Gurinder Singh, Independent Directors, as its members. The details of current composition of CSR Committee, is as detailed under:

Name of the Director	Designation in Committee	Category
Mr. Manoj Dobhal	Chairman	Executive
Mr. Mayank Talwar	Member	Non-Executive Independent
Mr. Gurinder Singh	Member	Non-Executive Independent

In terms of the applicable provisions, the CSR Committee is required to have at least 3 Directors, with one being an Independent Director. During the year under review and upto the date of this report, for the period (a) from March 22, 2024 to April 29, 2024, (b) from May 14, 2024 to May 19, 2024, (c) from June 15, 2024 to July 3, 2024, (d) from September 14, 2024 to September 17, 2024 and (e) from December 13, 2024 to December 22, 2024, the CSR Committee of the Board was not in compliance with Section 135 of the Act. The said non-compliance arose on account of non-approval of the appointment of Directors by the Shareholders of the Company and resignation by Director. Further, the Company is also required to obtain prior approval of the Ministry of Information and Broadcasting ('MIB') before appointing any Director on the Board of the Company, in terms of the 'Guidelines for Up-linking and Downlinking of Satellite Television Channels in India, 2022', of MIB. The Board in its capacity has always taken requisite and timely steps to ensure compliance with respect to the minimum number of directors required in the CSR Committee of the Board.

Terms of Reference

Terms of reference and the scope of the CSR Committee *inter-alia* includes (a) consider and approve the proposals for CSR spends; and (b) review monitoring reports on the implementation of CSR projects funded by the Company.

e) Meeting of Independent Directors

Section 149 of the Act read with Schedule IV and rules made thereunder and Regulation 25 of the Listing Regulations mandates that the independent directors of the Company shall hold at least one meeting in a financial year, without the attendance of the non-independent directors and members of the Management.

The Independent Directors of the Company met on March 26, 2025, *inter-alia* to review the performance chairperson /the Board / Committees and review flow of information between the management and the Board. The evaluation process was carried out based on an assessment sheet structured in line with guidance note issued by SEBI and ICSI, in this regard. All the Independent Directors were present at the meeting.

f) Risk Management Committee

The Company has Risk Management Committee ('RMC') which assists the Board in its oversight of the Company's management of key risks, as well as the guidelines, policies and procedures monitoring and integrating such risks within overall business risk management framework.

During the year under review, the RMC met 2 (two) times on August 13, 2024, and February 14, 2025. The necessary quorum was present for both the meetings held during the year.

In addition to the RMC members, the Meetings of the Committee are attended by Chief Executive Officer and Chief Financial Officer. The Company Secretary acts as the Secretary of the Committee.

The RMC of the Board as on March 31, 2025 comprised of 5 (five) members, with Mr. Manoj Dobhal, Executive Director, as its Chairman, Mr. Mayank Talwar (Independent Director), Mr. Gurinder Singh (Independent Director), Mr. Rajeev Kumar Dalmia (Director – Finance), and Mr. Veerender Gupta (Chief Technology Officer), as its members. The details of current composition of RMC is as detailed under:

Sr. No.	Name of the Director / Member	Designation in Committee	Category
1	Mr. Manoj Dobhal	Chairman	Executive Director
2	Mr. Mayank Talwar	Member	Independent Director
3	Mr. Gurinder Singh	Member	Independent Director
4	Mr. Veerender Gupta	Member*	Chief Technology Officer

* *Management of the Company*

In terms of the applicable provisions, the RMC is required to have at least 3 members, with majority of them being board members and at least one Independent Director. During the year under review and upto the date of this report, for the period (a) from March 22, 2024 to April 29, 2024, (b) from May 14, 2024 to May 19, 2024, (c) from June 15, 2024 to July 3, 2024, (d) from September 14, 2024 to September 17, 2024 and (e) from December 13, 2024 to December 22, 2024, the composition of the RMC was not in compliance with Regulation 21 of the Listing Regulations. The said non-compliance arose on account of the Board not having requisite Directors during the said periods, which arose on account of non-approval of the appointment of Directors by the Shareholders of Company and resignation by Director. Further, the Company is also required to obtain prior approval of the Ministry of Information and Broadcasting ('MIB') before appointing any Director on the Board of the Company, in terms of the 'Guidelines for Up-linking and Downlinking of Satellite Television Channels in India, 2022', of MIB. The Board in its capacity has always taken requisite and timely steps to ensure compliance with respect to the minimum number of directors required in the RMC of the Board.

Terms of reference

The roles and responsibilities of the RMC are as prescribed under Regulation 21 of the Listing Regulations and *inter-alia* includes overseeing the Company's risk management framework, processes and controls; formulating a detailed Risk Management Plan and Policy, appointment, removal and terms of remuneration of the Chief Risk Officer, reviewing compliance with risk related policies implemented by the Company; review of cyber security and related risks, monitoring and reviewing of risk management plan and reporting the same to the Board of Directors periodically as it may deem fit, in addition to any other terms as may be referred by the Board of Directors from time to time. The role of RMC is to focus on risk management including determination of Company's risk appetite, risk tolerance, risk assessments (risk identification, risk evaluation, risk management and mitigation) etc. including cyber security.

OTHER BOARD COMMITTEES

In addition to the above committees, your Board has voluntarily constituted the following Committees and delegated responsibilities to them for effective discharge of functions as per their scope:

- 1. Corporate Management Committee:** The Board has a Corporate Management Committee comprising of Senior Executives of the Company to review, approve and/or grant authorities for managing day-to-day affairs of the Company within the powers delegated by the Board. As at March 31, 2025, the Corporate Management Committee comprises of Mr. Manoj Dobhal, Chief Executive Officer and Mr. Rajeev Kumar Dalmia, Director-Finance. The Company Secretary acts as Secretary to the Committee.
- 2. Disciplinary Committee:** The Board of Directors of the Company on May 30, 2020, had constituted a 'Disciplinary Committee'

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comprising of One Director, as Chairman, Chief Executive Officer, Chief Financial Officer and Company Secretary & Compliance Officer as its members. As at March 31, 2025, the Disciplinary Committee comprises of Mr. Mayank Talwar, Independent Director as Chairman and Mr. Manoj Dobhal, Chief Executive Officer & Executive Director, Mr. Rajeev Kumar Dalmia, Director-Finance and Mr. Ranjit Singh, Company Secretary, as members of the Committee.

The Committee considers and finalizes the action(s) to be taken by the Company in case of any violation of Company's Insider Trading Code read with SEBI (Prohibition of Insider Trading) Regulations, 2015. The Board has also *inter-alia* approved the quorum requirement, the scope and charter of the said Committee, the process to be followed by the said Committee on dealing with the violation under the Insider Trading Code of the Company and/or SEBI PIT Regulations and penalty chart in case of different types of violation.

During the year under review, no meeting of the Disciplinary Committee was required to be convened.

The Board has prescribed guidelines on constitution, quorum, scope and procedures to be followed by these Committees in discharging their respective functions. Minutes of the proceedings of these Committee meetings are circulated to the Board members and are placed for record by the Board at its subsequent meeting. The Board of Directors had accepted all the recommendations as and when received from its Committees on different matters.

DISCLOSURES REGARDING APPOINTMENT/ RE-APPOINTMENT OF DIRECTORS

The members at the ensuing Annual General Meeting, shall be considering the re-appointment of Mr. Manoj Dobhal, Executive Director of the Company, who retires by rotation at the ensuing Annual General Meeting and being eligible, has offered himself for re-appointment. Further, the members at the ensuing Annual General Meeting, shall be considering the appointment of Mr. Mayank Talwar and Mr. Gurinder Singh as Non- Executive Independent Directors of the Company. Mr. Mayank Talwar and Mr. Gurinder Singh, were appointed as Non-Executive Independent Directors of the Company with effect from December 12, 2024.

The Board recommends the above appointments. The detailed profile of the Directors are provided in this report and as an annexure to the Notice calling the Annual General Meeting.

SUBSIDIARY COMPANIES' MONITORING FRAMEWORK

As on March 31, 2025, your Company has 3 (three) Subsidiaries viz. Dish Infra Services Private Limited (Wholly Owned Subsidiary), Dish Bharat Ventures Private Limited (Wholly Owned Subsidiary) and C&S Medianet Private Limited (Subsidiary). The Company's subsidiary companies are managed by a well constituted Board, which provide direction and manages the Companies in the best interest of their stakeholders.

During the year under review, the Board at their meeting held on July 24, 2024 had considered and approved incorporation of a Private Limited Company, as a wholly-owned subsidiary of the Company ('Wholly Owned Subsidiary'), under such name as may be applied for and approved by the concerned Registrar of Companies / Central Registration Centre, Ministry of Corporate Affairs, with an initial authorized equity share capital of Rs. 10,00,000/- (Rupees Ten Lakhs Only), having *inter-alia* the objects of distribution of products and services through a robust digital platform and also to provide ancillary services. Basis the application filed with the Ministry of Corporate Affairs, the Company 'Dish Bharat Ventures Private Limited' was incorporated on October 10, 2024, as Wholly Owned Subsidiary Company.

The Company has nominated Mr. Mayank Talwar, an Independent Director of the Company on the Board of Dish Infra Services Private Limited (a material subsidiary company). The Board of the Company monitors the performance of subsidiary companies, *inter-alia*, by:

- a) Reviewing the Financial Statements and operations, in particular investments made by the Unlisted Subsidiary Company (ies), on quarterly basis by its Audit Committee.

- b) Taking note of the minutes of the Board Meeting of Unlisted Subsidiary Company (ies) at its Board meeting.
- c) Taking on record / reviewing significant transactions and arrangements entered into by the Unlisted Subsidiary Company (ies).

SENIOR MANAGEMENT: PARTICULARS OF SENIOR MANAGEMENT INCLUDING THE CHANGES THEREIN SINCE THE CLOSE OF THE PREVIOUS FINANCIAL YEAR

The list of Senior Management Personnel of the Company as on March 31, 2025, is as below:

S. No.	Name	Designation*
1	Manoj Dobhal	Chief Executive Officer & Executive Director
2	Ranjit Singh	Chief Legal & Regulatory Officer, Secretarial & Legal
3	Amit Kumar Verma	Chief Financial Officer
4	Rajeev Kumar Dalmia	Director-Finance
5	Veerender Gupta	CTO & Business Head - Watcho
6	Sukhpreet Singh	Chief Revenue Officer - DTH Business
7	Sugato Banerji	Business Head
8	Ashutosh Mishra	Corporate Head - Human Resources
9	Swami Mehra	Head - Customer Engagement
10	Ravi Bhushan Puri	Corporate Head - Broadcasting
11	Sunil Kumar	Corporate Head - Product Engineering
12	Abhishek Gupta	Corporate Head - IT
13	Shruti Kumar	Corporate Head - Ad Sales, VAS & Carriage
14	Mohit Kumar	Divisional Manager - Broadcast Monitoring & QA
15	Biraj Bhadra	Head - Watcho Aggregation
16	Simarjot Kaur	Head - Content Alliance

* Denotes designation as on March 31, 2025

During the Financial Year 2024-25, Mr. Amit Kumar Verma has been appointed as the Chief Financial Officer and Key Managerial Personnel of the Company with effect from October 1, 2024, and accordingly formed part of the Senior Management of the Company.

The following changes have occurred in the Senior Management of the Company, since the close of the previous Financial Year (2024-25) and upto the date of this report:

- Mr. Sugato Banerji (Business Head), ceased to be a part of Senior Management of the Company upon completion of the contractual period between him and the Company, with effect from close of business hour of March 31, 2025.
- Mr. Mohit Kumar (Divisional Manager - Broadcast Monitoring & QA), Mr. Biraj Bhadra (Head - Watcho Aggregation) and Ms. Simarjot Kaur (Head - Content Alliance), ceased to be a part of Senior Management of the Company due to change in reporting hierarchy, with effect from close of business hour of May 28, 2025.
- Mr. Rajeev Kumar Dalmia (Director-Finance), ceased to be a part of Senior Management of the Company on account of change in the contractual terms, with effect from close of business hours of July 3, 2025.
- Mr. Gaurav Goel was appointed as the Chief Strategy Officer of the Company with effect from July 4, 2025.

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GENERAL MEETINGS

The 37th (Thirty Seventh) Annual General Meeting of your Company for the Financial Year 2024-25 will be held at 11:30 A.M. (IST) on Thursday, the August 14, 2025, through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM').

The location, date and time of the Annual General Meetings held during last 3 years along with Special Resolution(s) passed thereat are as follows:

Financial year Ended	Day, Date & Time	Venue	Special Resolution Proposed
March 31, 2024	Friday, September 13, 2024, 11:30 AM	Meeting was held through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM')	1. Appointment of Ms. Garima Bharadwaj (Director Identification Number: 10632970) as an Independent Director of the Company <i>Not Approved</i> 2. Appointment of Mr. Azeezuddin Mohammad (Director Identification Number: 10647083) as an Independent Director of the Company <i>Not Approved</i>
March 31, 2023	Monday, September 25, 2023, 5:30 PM	Meeting was held through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM')	Approval of appointment of Mr. Veerender Gupta as a Executive Director of the Company. <i>Not Approved</i>
March 31, 2022	Monday, September 26, 2022, 12:30 PM	Meeting was held through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM')	Approval of appointment of Mr. Rakesh Mohan (DIN: 07352915) as a Non - Executive Independent Director of the Company. <i>Not Approved</i>

None of the business proposed to be transacted at the ensuing Annual General Meeting require passing of any resolution through Postal Ballot, in terms of Section 110 of the Act, read with Rules made thereunder.

Details of Extra Ordinary General Meeting: During the year 2024-25, the company has conducted 1 (One) Extra Ordinary General Meeting ('EGM') held on June 14, 2024.

POSTAL BALLOT

During the financial year ended March 31, 2025, two Postal Ballot were conducted, the details of which are given below:

- Postal Ballot concluded on August 30, 2024:** Postal Ballot through remote electronic voting ('remote e-voting') was conducted by the Company for obtaining approval of the Members for Issuance of securities upto an aggregate amount of ₹ 1,000 crore as Special Resolution. The voting rights of the Members were in proportion to their holding of Equity Shares with the paid-up equity share capital of the Company as on Friday, July 26, 2024 ('Cut-off date'). The period of voting of postal through remote e-voting commenced on Thursday, August 1, 2024 from 9:00 A.M. (IST) and ended on Friday, August 30, 2024 at 5:00 P.M. (IST). Mr. Jayant Gupta (CP No. 9738) Practicing Company Secretary, was appointed as the Scrutinizer to scrutinize the remote e-voting process in a fair and transparent manner. Voting summary was as below:

Mode	Voted in Favour			Voted Against		
	Members	Votes	Voting %	Members	Votes	Voting %
E-Voting	1231	122669607	15.776	189	654902308	84.224

Based on the above results, the Special Resolution as mentioned above, proposed to the Members, did not receive requisite majority of votes in favour.

2. Postal Ballot concluded on December 12, 2024: Postal Ballot through remote electronic voting ('remote e-voting') was conducted by the Company for obtaining approval of the Members for below mentioned agendas:

- a. Appointment of Mr. Amit Singhal (*Director Identification Number: 10764269*), as an Independent Director of the Company as Special Resolution and
- b. Appointment of Mr. Parag Agarawal (*Director Identification Number: 10652558*), as an Independent Director of the Company as Special Resolution.

The voting rights of the Members were in proportion to their holding of Equity Shares with the paid-up equity share capital of the Company as on Friday, November 8, 2024 ('Cut-off date'). The period of e-voting through postal ballot *via* remote e-voting commenced on Wednesday, November 13, 2024, at 9:00 A.M. (IST) and ended on Thursday, December 12, 2024, at 5:00 P.M. (IST). Ms. Mita Pushpal Sanghavi (CP No. 6364), Practicing Company Secretary, was appointed as the Scrutinizer for conducting the Postal Ballot including remote e-voting process in a fair and transparent manner.

Voting summary was as below:

- a. Appointment of Mr. Amit Singhal (DIN: 10764269), as an Independent Director of the Company:

Mode	Voted in Favour			Voted Against		
	Members	Votes	Voting %	Members	Votes	Voting %
E-Voting	785	147159357	19.32	160	614507887	80.68

- b. Appointment of Mr. Parag Agarawal (DIN: 10652558), as an Independent Director of the Company.

Mode	Voted in Favour			Voted Against		
	Members	Votes	Voting %	Members	Votes	Voting %
E-Voting	779	146848896	19.28	159	614727853	80.72

Based on the above results, the Special Resolutions as mentioned above, proposed to the Members, did not receive requisite majority of votes in favour.

MEANS OF COMMUNICATION

Quarterly and Annual Financial Results: Pursuant to Regulation 33 of the Listing Regulations, the Company furnishes the quarterly un-audited as well as annual audited Financial Results, through online filings to the Stock exchanges where the equity shares of the Company are listed i.e. BSE & NSE and also to the London Stock Exchange, where the GDRs of the Company are listed. Such information has also been simultaneously displayed in the 'Investor Information' section on the Company's corporate website i.e. <http://www.dishd2h.com>

The extract of financial results, quarterly, half yearly and annual results and other statutory information were communicated to the shareholders generally by way of publication in English newspapers viz. 'Business Standard' (All editions) and in a vernacular language newspaper viz. 'Navshakti' (Mumbai – Edition).

Presentations to Institutional Investors/Analysts: No Official press releases and presentations made to institutional investors or to the analysts, including earning release on the financials of the Company.

News releases, presentations: Official news releases and official media releases are generally sent to Stock Exchanges and are also available on the website of the Company.

Website: Pursuant to Regulation 46 of the Listing Regulations, the Company's website i.e. <http://www.dishd2h.com> contains a dedicated functional segment called 'Investor Section' where all the information needed by shareholders is available including

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information on Directors, Shareholding Pattern, Quarterly Reports, Financial Results, Annual Reports, Credit Rating, Press Releases and various policies of the Company.

Annual Report: The Annual Report containing, *inter-alia*, the Audited Financial Statement, Audited Consolidated Financial Statement, Board's Report, Auditors' Report and other important information is circulated to the members and others entitled thereto. The Management Discussion and Analysis Report and Business Responsibility and Sustainability Reporting forms part of the Annual Report. The Annual Report is also available on the website of the Company.

Chairman Speech: The Chairman Message forms part of the Annual Report and is also placed on the Company's website at <https://www.dishd2h.com/>

NSE Electronic Application Processing System (NEAPS) and BSE Corporate Compliance & Listing Centre: Your Company regularly uploads all the information related to its financial results, periodical filings, *inter-alia*, shareholding pattern, corporate governance report and corporate announcements are filed electronically in accordance with the Listing Regulations. Further, in compliance with the provisions of the Listing Regulations, all the disclosures made to the Stock Exchanges are in a format that allows users to find relevant information easily through a searching tool.

London Stock Exchange: Listing of Company's GDRs on London Stock Exchange was made, consequent to issue of GDRs pursuant to the Scheme of Arrangement for Amalgamation of Videocon D2H Limited ("VDL") into and with Dish TV India Limited ("Company"). All the necessary information required to be disclosed to the holders of GDRs, are filed through online filing system of London Stock Exchange.

GENERAL SHAREHOLDER INFORMATION

This section *inter alia* provides information pertaining to the Company, its shareholding pattern, means of dissemination of information, share price movements and such other information in terms of Listing Regulations relating to Corporate Governance.

A. Annual General Meeting:

Date & Day	August 14, 2025 (Thursday)
Venue	AGM will be held through Video Conferencing / Other Audio-Visual Means as set out in the Notice convening the Annual General Meeting. Deemed venue of the meeting is Office No. 803, 8 th Floor, DLH Park, S. V. Road, Goregaon (West), Mumbai-400062, Maharashtra
Time	1130 Hrs (IST)
Last date of receipt of Proxy Form	NA
Dividend Payment Date	NA

B. Financial Year : April 1, 2024 to March 31, 2025

C. Financial Calendar:

For the Financial Year 2024-25	Results were announced on:
First quarter ended June 30, 2024	August 13, 2024
Second quarter and half year ended September 30, 2024	November 13, 2024
Third quarter and nine months ended December 31, 2024	February 14, 2024
Fourth quarter and Financial Year ended March 31, 2025	May 28, 2025

D. Registered Office:

Office No. 803, 8th Floor, DLH Park S. V. Road,
Goregaon (West) Mumbai – 400 062, Maharashtra
Tel: 022 - 49734054, Website: <http://www.dishd2h.com>
Email: investor@dishd2h.com

E. Address for Correspondence (Corporate Office):

FC – 19, Sector 16A, Film City, Noida – 201 301, Uttar Pradesh, India
Tel: 0120-5047000, Fax: 0120-4357078
Email: investor@dishd2h.com

Investor Relation Officer:

Mr. Ranjit Singh, Dish TV India Limited, FC-19, Film City, Sector 16A, Noida - 201 301, Uttar Pradesh
Tel: 0120-5047000, Fax: 0120-4357078
Email: investor@dishd2h.com

Exclusive E-Mail ID for Investor Grievances: The Company has a designated e-mail id for communicating investors' grievances viz. investor@dishd2h.com

F. Corporate Identity Number (CIN) of the Company: L51909MH1988PLC287553

G. Listing details of Equity Shares:

The Equity Shares are at present listed at the following Stock Exchanges in India:

Name and address of the Stock Exchanges	Stock Code / Symbol (Fully Paid Shares)
National Stock Exchange of India Limited (NSE) Exchange Plaza, 5 th Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051	DISHTV
BSE Limited (BSE) Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001	532839

International Securities Identification Number (ISIN) with Depositories viz. NSDL / CDSL for the Company's equity shares:
INE836F01026 (Equity shares of Re. 1 each, fully paid up)

H. GDRs Details:

Pursuant to the Scheme of Arrangement for amalgamation of Videocon D2H Limited and Dish TV India Limited, the Board at its meeting held on March 26, 2018, approved the issuance of 27,70,95,615 Global Depository Receipts (the "GDRs") to the holders of American Depository Shares ("ADSs") of Videocon D2H Limited (each GDR representing one equity share of the Company, exchanged at a rate of approximately 8.07331699), new GDRs for every one Videocon D2H Limited ADS (rounded off up to eight decimal places). The effective date of issuance of GDRs was April 12, 2018, and the said GDRs were listed on the Professional Securities Market ("PSM") of the London Stock Exchange on April 13, 2018. The underlying shares against each of the GDRs were issued in the name of the Depository viz. Deutsche Bank Trust Company Americas.

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The detail of the GDR's as on date is as under:

Listed at	London Stock Exchange plc. 10 Paternoster Square, London, EC4M 7LS
Overseas Depository	Deutsche Bank Trust Company Americas Trust & Securities Services Global Equity Services - Depository Receipts 1 Columbus Circle, New York, NY 10019
Domestic Custodian	ICICI Bank Ltd. Securities Markets Services Empire Complex, 1 st Floor, 414, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013, India
ISIN Code / Trading Code	US25471A4013
SEDOL	BFNNC15

I. Outstanding GDRs / ADRs / Warrants or any Convertible instruments, conversion date and likely impact on equity:

Out of the total 27,70,95,615 GDRs issued by the Company upon completion of merger, the investors have cancelled 24,91,89,800 GDRs in exchange for underlying equity shares of the Company. Accordingly, as on March 31, 2025, the outstanding GDRs of the Company are 2,79,05,815. However, there shall be no impact on the equity share capital of the Company upon cancellation of the GDRs, since the underlying shares have been issued to the Depository.

J. Listing Fee:

Company has paid the Annual Listing fees for the Financial Year 2025-26 to the stock exchanges in India where the Equity shares of the Company are listed (viz. NSE & BSE). The Company has also paid necessary fees in relation to the GDR's of the Company listed on London Stock Exchange.

K. Custodial Fees to Depositories:

The Company has paid custodial fees for the Financial Year 2025-26 to National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), the Depositories of the Company.

L. Registrar & Share Transfer Agent:

Shareholders may correspond with the Registrar & Share Transfer Agent at the following address for all matters related to transfer/dematerialization of shares and any other query relating to Equity shares of your Company:

MUFG Intime India Private Limited:

(Formerly 'Link Intime India Private Limited')

Unit: Dish TV India Limited

C-101, 247 Park, L.B.S. Marg,

Vikhroli West, Mumbai- 400 083

Tel: 022-49186270 Fax: 022-49186060

E-mail: rnt.helpdesk@in.mpms.mufig.com

M. PAN & Change of Address:

The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding equity shares in physical form are requested to submit their PAN, notify the change of address, if any, including e-mail address/dividend mandate, if any, to the Company's Registrar & Share Transfer Agent, at the address mentioned above. Members holding equity shares in dematerialized form can submit their

PAN, notify the change of address including e-mail address/dividend mandate, if any, to their respective Depository Participant (DP).

N. Service of Documents through E-mail:

Your Company will be sending the Notice and Annual Report for the Financial Year 2024-25 in electronic form to the members whose e-mail address have been made available to the Company/Depository Participant(s). For members who have not registered their email addresses, Members holding shares in electronic form but who have not registered their e-mail address (including those who wish to change their already registered e-mail id) with their DP and members holding shares in physical form are requested to register their e-mail address with their DP / Company, as the case may be, by following the process as provided in the Notes forming part of the Notice.

O. E-Voting Facility:

In compliance with Section 108 of the Act and Regulation 44 of the Listing Regulations, your Company is providing e-voting facility to all members to enable them to cast their votes electronically on all resolutions set forth in the Notice of Annual General Meeting, using the e-voting platform of NSDL. The instructions for E-Voting have been provided in the Notice of Annual General Meeting.

P. Shareholders' Correspondence/Complaint Resolution:

We promptly reply to all communications received from the shareholders. All correspondence may be addressed to the Registrar & Share Transfer Agent at the address given above or the Company. In case any shareholder is not satisfied with the response or do not get any response within reasonable period, they may approach the Investor Relation Officer at the address given above.

SCORES (SEBI Complaints Redress System): The Investors' complaints are also being resolved by your Company through the Centralized Web Base Complaint Redressal System 'SCORES' (SEBI Complaints Redress System) initiated by Securities and Exchange Board of India (SEBI). The salient features of SCORES are availability of centralized data base of the complaints, uploading online Action Taken Reports (ATRs) by the Company. Through SCORES the investors can view online, the actions taken and current status of the complaints.

SWAYAM Application: SEBI had issued a Circular bearing No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/72 dated June 08, 2023, titled as 'Online processing of investor service requests and complaints by RTAs'. In this regard, the Company's RTA viz. MUFG Intime India Private Limited has launched 'SWAYAM', which is a new Investor Self-Service Portal, designed exclusively for the Investors serviced by MUFG Intime India Private Ltd. 'SWAYAM' is a secure, user-friendly web-based application, developed by 'MUFG Intime India Pvt Ltd.', our Registrar and Share Transfer Agent, that empowers shareholders to effortlessly access various services. We request the shareholders to get themselves registered and have first-hand experience of the portal. This application can be accessed at <https://swayam.linkintime.co.in> and have the following benefits:

- Effective Resolution of Service Request - Generate and Track Service requests / Complaints through SWAYAM.
- A user-friendly GUI.
- Track Corporate Actions like Dividend/Interest/Bonus/split.
- PAN-based investments - Provides access to PAN linked accounts, Company wise holdings and security valuations.
- Effortlessly Raise request for Unpaid Amounts.
- Self-service portal – for securities held in demat mode and physical securities, whose folios are KYC compliant.
- Statements - View entire holdings and status of corporate benefits.
- Two-factor authentication (2FA) at Login - Enhances security for investors.

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Q. Share Transfer System:

In terms of Regulation 40(1) of the Listing Regulations, requests for effecting the transfer of listed securities shall not be processed unless the securities are held in dematerialised form with a Depository (except transmission of securities or transposition in the name(s) of holding). Therefore, for effecting any transfer, the securities shall mandatorily be required to be in demat form. Members holding shares in physical form are requested to consider converting their holdings to dematerialized form.

All correspondence may be addressed to the Registrar & Share Transfer Agent at the address given above. In case any shareholder is not satisfied with the response or does not get any response within reasonable period, they may approach the Investor Relation Officer of the Company.

Pursuant to Regulation 13(3) & (4) of the Listing Regulations, a statement detailing on the pending investor complaints is filed with the stock exchanges and placed before the Board on a quarterly basis.

Reconciliation of Share Capital Audits were also carried out by the practicing Company Secretary to reconcile the total admitted capital with NSDL and CDSL. The reports for the same were submitted to BSE and NSE. The audit confirms that the total issued/paid up and listed capital is in agreement with the aggregate of the total number of shares in physical form and the total number of shares in dematerialized form (held with NSDL and CDSL).

R. Unclaimed Shares/Dividend:

Details in respect of the physical shares, which were issued by the Company from time to time, and lying in the unclaimed suspense account as on March 31, 2025, is as under:

Description	Number of shareholders	Number of Equity Shares
Aggregate number of shareholders and the outstanding shares unclaimed/return undelivered as at April 1, 2024	117	58,447
Fresh Undelivered cases during FY 2024-25	-	-
Number of shareholders who approached the company for transfer of Shares till March 31, 2025	-	-
Number of shareholders to whom shares were transferred from the Suspense Account till March 31, 2025	-	-
Shares transferred to IEPF	-	-
Aggregate number of shareholders and the outstanding shares as at March 31, 2025	117	58,447

The voting rights on the shares outstanding in the unclaimed suspense account as on March 31, 2025 shall remain frozen till the rightful owner of such shares claims the shares.

Further, the Interim Dividend declared by the Company which remains unpaid or unclaimed, has been transferred by the Company to "Dish TV India Limited – unpaid Interim Dividend FY 2018-19" account and will be due for transfer to the Investor Education and Protection Fund on completion of seven years.

S. Transfer to Investor Education and Protection Fund:

As per Section 125(2) of the Act, the Companies are required to credit to the IEPF Fund any amount provided under clauses (a) to (n), within a period of thirty days of such amount becoming due to be credited to the fund. During the Financial Year 2024-25 Company was not required to deposit any amount to the Investor Education and Protection Fund.

T. Credit Rating:

The Company has repaid its entire working capital facility, ensuring that there are no outstanding amounts under the facility. Recognizing this significant financial milestone, CARE (Credit Analysis and Research Limited), a prominent credit rating agency, *vide* its communication dated December 7, 2023, has officially withdrawn the rating for the Company's short-term loans of the Company. During the financial Year 2024-25 no fresh/ revised rating was obtained.

U. Foreign Exchange Risk and Hedging Activities:

Details relating to Foreign Exchange Risk / Exposure are given in Note No. 46B(e) to the Financial Statements.

Some of the Company's transactions are in foreign currency and due to fluctuations in foreign exchange prices, it is subject to foreign exchange risks. The Company has in place a risk management framework for identification and monitoring and mitigation of foreign exchange risks. The foreign exchange exposure is also reviewed by the Audit committee of the Board of Directors of the Company for optimization and risk mitigation.

There is no Commodity Risk and hedging activities. Therefore, there is no disclosure to offer in terms of SEBI circular dated November 15, 2018.

V. Compliance with Secretarial Standards:

The Institute of Company Secretaries of India, a statutory body, has issued Secretarial Standards on Meeting of the Board of Directors and General Meetings. The Company has complied with the applicable provisions of the Secretarial Standards.

W. Investor Safeguards:

In order to serve you better and enable you to avoid risks while dealing in securities, you are requested to follow the general safeguards as detailed hereunder:

- **Dematerialize your Shares:** Members are requested to convert their physical holding to demat/electronic form through any of the nearest Depository Participants (DPs) to avoid the hassles involved in the physical shares such as possibility of loss, mutilation etc., and also to ensure safe and speedy transaction in securities.
- **Consolidate your multiple folios:** Members are requested to consolidate their shareholding held under multiple folios to save them from the burden of receiving multiple communications.
- **Register Nomination:** To help your successors get the share transmitted in their favor, please register your nomination. Member(s) desirous of availing this facility may submit nomination in Form SH-13. Member(s) holding shares in dematerialized form are requested to register their nominations directly with their respective DPs.
- **Prevention of frauds:** We urge you to exercise due diligence and notify us of any change in address/stay in abroad or demise of any shareholder as soon as possible. Do not leave your demat account dormant for long. Periodic statement of holding should be obtained from the concerned DP and holding should be verified.
- **Confidentiality of Security Details:** Do not disclose your Folio No./DP ID/Client ID to an unknown person. Do not hand-over signed blank transfer deeds/delivery instruction slip to any unknown person.

X. Dematerialization of Equity Shares & Liquidity:

To facilitate trading in demat form, there are two Depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). The Company has entered into agreements with both these Depositories. The Shareholders can open account with any of the Depository Participant registered with any of these two Depositories.

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As on March 31, 2025, 99.98% of the equity shares of the Company are in the dematerialized form. Entire Shareholding of the Promoter's in the Company are held in dematerialized form. The equity shares of the Company are frequently traded at BSE Limited (BSE) and National Stock Exchange of India Limited (NSE).

Y. Plant Locations: Being a service provider company, Dish TV has no plant locations.

Z. Dividend Payment date: Dividend Payment, if any, will be made within two weeks of conclusion of AGM.

Stock Market Data Relating to Shares Listed in India

a) Distribution of Shareholding as on March 31, 2025

No. of Equity Shares	Share holders		No. of Shares	
	Numbers	% of Holders	Number	% of Shares
Upto 500	2,78,048	72.6093	2,96,76,382	1.6117
501-1000	37,395	9.7653	3,11,71,896	1.6930
1001-2000	25,513	6.6625	3,98,21,690	2.1627
2001-3000	11,139	2.9088	2,87,99,015	1.5641
3001-4000	5,912	1.5439	2,13,77,942	1.1611
4001-5000	5,884	1.5365	2,80,85,346	1.5253
5001-10000	9,681	2.5281	7,37,18,389	4.0037
10001 and above	9,365	2.4456	1,58,86,05,394	86.2784
Total	3,82,937	100	1,84,12,56,054	100

b) Top 10 Public Equity Shareholders as on March 31, 2025

S. No.	Name of Shareholder	No. of Shares held	% of shareholding
1	J C Flowers Asset Reconstruction Private Limited	44,53,48,990	24.19
2	East Bridge Capital Master Fund I Ltd	7,91,28,376	4.30
3	STCI Finance Limited	3,47,77,119	1.89
4	Ashish Dhawan	2,89,57,491	1.57
5	Deutsche Bank Trust Company Americas	2,79,05,815	1.52
6	Ellipsis Partners LLC	1,80,00,000	0.98
7	Penguin Trading & Agencies Ltd	1,69,71,600	0.92
8	IDBI Trusteeship Services Limited	1,56,67,000	0.85
9	Uno Metals Ltd	94,60,000	0.51
10	Jay Properties Private Ltd	1,19,99,278	0.65
Total		68,82,15,669	37.37

Note: Shares held in multiple accounts having same PAN are consolidated for the purpose of this disclosure.

c) Promoter Shareholding as on March 31, 2025

S. No.	Name of Shareholder	No. of Shares held	% of shareholding
1.	Agrani Holdings Mauritius Ltd	3,51,72,125	1.91
2.	JS GG Infra Developers LLP	2,70,09,675	1.47
3.	Direct Media Distribution Ventures Private Limited	1,03,78,612	0.56
4.	World Crest Advisors LLP	9,52,100	0.05
5.	Sushila Devi	5,85,735	0.03
6.	Jawahar Lal Goel	1,76,800	0.01
7.	Veena Investment Pvt Ltd	77,721	0.00
8.	Nishi Goel	11,000	0.00
9.	Priti Poddar	11,000	0.00
10.	Jai Goel	5,100	0.00
11.	Suryansh Goel	5,100	0.00
	Total	7,43,84,968	4.04

d) Categories of Shareholders as on March 31, 2025

Category	No. of Shares held	% of shareholding
Promoter & Promoter Group	7,43,84,968	4.04
Individuals /HUF	76,81,67,107	41.72
Domestic/ Central Government Companies and AIF	68,03,93,722	36.95
FIs, Mutual funds, Trust, Banks, Insurance Companies, Employee Trust & NBFCs	4,56,97,823	2.48
FII, OCBs, Trusts, NRI & other foreign entities	25,42,00,322	13.81
Clearing Members	13,837	0.00
Limited Liability Partnership	1,83,98,375	1.00
Total	1,84,12,56,154	100.00

DISCLOSURES:

(a) Related Party Transactions

All transactions entered into by the Company with related parties during the Financial Year 2024-25 were in ordinary course of business and on arms-length basis. During the Financial year 2024-25 there were no materially significant related party transactions *i.e.* transactions material in nature, between the Company and the Related Parties including its Promoters, Directors or Key Managerial Personnel or their relatives *etc.* having any potential conflict with interests of the Company at large.

The related party transactions undertaken by the Company during the year under review were in compliance with the applicable provisions of the Act and Listing Regulations. The details of the Related Party Transactions are set out in the Notes to Financial Statements forming part of the Annual Report. Pursuant to the applicable provisions and the provision of the Related Party Transaction Policy of the Company, all the relevant details of the Related Party Transactions are placed before the Audit Committee and the Board on Quarterly and Annual Basis. All ongoing related party transactions along with the estimated transaction value and terms thereof are approved by the Audit Committee before commencement of financial year and thereafter reviewed on quarterly basis by the Audit Committee.

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In compliance with the requirements of Regulation 23 of the Listing Regulations, the Board of the Company had approved a Related Party Transaction Policy, to facilitate management to report and seek approval for any Related Party Transaction proposed to be entered into by the Company, which is in compliance with all the applicable provisions of law including the provisions of the Act. The said Policy is also available on the Company's website and is accessible at <http://dishd2h.com/corporate-governance/>

(b) Details of non-compliance by the company, penalties, strictures imposed on the company by Stock Exchange or SEBI or any statutory authority

1. During the Financial Year 2022-23, the details of non-compliances and reasons thereof are as under:

a) Non-compliance of certain provisions of Listing Regulations and the Act in respect of Composition of the Board and Board Committees and Quorum of the Board Meeting:

i. Composition of the Board:

- An Extraordinary General Meeting of the Company was held on June 24, 2022, the resolutions for appointment of Mr. Rajagopal Chakravarthi Venkateish as an Independent Director and for re-appointment of Mr. Anil Kumar Dua as Whole-time Director were not approved with requisite majority, consequent to which the Board's strength reduced from the minimum prescribed number of six (6) Directors to four (4) Directors as on June 24, 2022.
- Upon receipt of prior permission from MIB on July 18, 2022, the Nomination and Remuneration Committee and the Board at their respective meetings held on July 29, 2022, appointed Mr. Rakesh Mohan as an Independent Director (Additional) of the Company for a period of 5 years with effect from July 29, 2022, subject to the approval of the Shareholders, thereby bringing the total number of directors on the Board of the Company from four (4) to five (5).
- Mr. Jawahar Lal Goel, Director of the Company, resigned from the Board of Directors of the Company with effect from the close of business hours of September 19, 2022, thereby bringing the total number of directors on the Board of the Company from five (5) to four (4).
- Basis on the votes cast by the shareholders at the 34th Annual General Meeting held on September 26, 2022, Mr. Rakesh Mohan vacated the office of Independent Director. Further, at the said Annual General Meeting, Mr. Bhagwan Das Narang, ceased to be the Independent Director of the Company, upon completion of his second term. Post the said changes, the total number of directors on the Board of the Company reduced from four (4) to two (2), which number was not in compliance with the provisions of Listing Regulations and the Act.
- The Board at its Meeting held on September 28, 2022, appointed Mr. Rajeev Kumar Dalmia, the Chief Financial Officer, as an Executive Director of the Company, for the period from September 28, 2022, to September 27, 2024, subject to the shareholder's approval. Accordingly, the Board strength stood at three (3) Directors on the Board.
- The Board at its Meeting held on December 6, 2022, appointed Mr. Sunil Kumar Gupta, Mr. Madan Mohanlal Verma and Mr. Gaurav Gupta, as Independent Directors, for the period from December 6, 2022, to December 5, 2027, subject to the shareholder's approval. Mr. Rajeev Kumar Dalmia, resigned as an Executive Director, from the close of business hours of December 6, 2022. Post the said changes, the total number of directors on the Board of the Company were five (5).

- The Board at its meetings held on December 29, 2022, appointed Mr. Lalit Behari Singhal as Independent Director of the Company for the period from December 29, 2022 to December 28, 2027, subject to approval of the Shareholders. Post the said changes, the total number of directors on the Board of the Company stood at six (6) Directors. Post the said appointment the Composition of the Board of the Company was in compliance with the provisions of Listing Regulations.
- Basis on the votes cast by the shareholders at the Extra Ordinary General Meeting held on March 3, 2023, Mr. Sunil Kumar Gupta, Mr. Gaurav Gupta, Mr. Madan Mohanlal Verma and Mr. Lalit Behari Singhal, vacated the office of Independent Directors, consequent to which the Board's strength reduced from the minimum prescribed number of six (6) Directors to two (2) Directors, which was not in compliance with the provisions of Listing Regulations and the Act.
- The Board at its meeting held on March 10, 2023, appointed Ms. Zohra Chatterji as an Independent Director of the Company for the period from March 10, 2023, to March 9, 2028, subject to approval of the Shareholders. Accordingly, the Board strength stood at three (3) Directors.

The Company is governed by the applicable regulations of Ministry of Information and Broadcasting ('MIB'), which is the sectoral regulator of the Company. In terms of the Up-linking Guidelines of MIB, the Company is required to seek prior approval of the MIB before appointing any individual on the Board of the Company.

The above said non-compliances with respect to composition of the Board and consequential non-compliance of the composition of the Board Committees, arose on account of non-approval of the appointment/re-appointment of Directors by the Shareholders of Company from time to time and resignation of Directors. The Board/ Nomination and Remuneration Committee in its capacity has always taken requisite and timely steps to ensure compliance with respect to the minimum number of directors required on the Board and Board Committees of the Company.

ii. Quorum of the Board Meeting:

As mentioned above, due to reduction in number of Directors on the Board of the Company to two Directors, the Board Meetings held on September 28, 2022, March 10, 2023, and June 26, 2023, were attended by the said two Directors only, which is in default of Regulation 17(2A) of Listing Regulations, governing the quorum provisions.

The non-compliance of Regulation 17(2A) of the Listing Regulations in respect of Quorum requirement, was purely due to reduction in the Board strength which was primarily on account of non-approval of shareholders for the appointment of Directors and requirement of prior approval of the Ministry of Information and Broadcasting for appointment of new Director, and that the same were beyond the control of the Board or the Company.

In respect of the non-compliances mentioned in para 1(a)(i) and 1(a)(iii) above, the Stock Exchanges viz. National Stock Exchange of India Limited and BSE Limited imposed penalties on the Company in terms of their SOP. The penalties have been paid within the prescribed timelines and the Company will also file the waiver applications, upon compliance of the respective regulation, where applicable, since the non-compliances were beyond the control of the Company, Board and the Management.

b) Compounding with RBI

During the Financial Year 2022-23, the Company had filed a compounding application with the Reserve Bank of India relating to the contravention of provisions of Regulation 15 of Foreign Exchange Management (Transfer or Issue of any Foreign Security) Regulations, 2004, in relation to delayed/non-repatriation of dues in the form of loan and interest receivable from its overseas joint venture viz. Dish T V Lanka (Private) Limited.

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In this regard, the Reserve Bank of India *vide* its order dated July 27, 2023, agreed to compound the contravention upon payment of ₹ 50,14,407/- (Rupees Fifty Lacs Fourteen Thousand Four Hundred and Seven Only) by the Company. The Company has duly paid the said amount on August 9, 2023, which has acknowledged by RBI *vide* their certificate of payment dated August 17, 2023, and accordingly the matter is settled.

2. During the Financial Year 2023-24, the details of non-compliances and reasons thereof are as under:

Non-compliance of certain provisions of Listing Regulations and the Act in respect of Composition of the Board and Board Committees and Quorum of the Board Meeting:

i. Composition of the Board:

- Ms. Zohra Chatterji, resigned as an Independent Director, from the close of business hours of June 2, 2023, consequent to which the Board's strength reduced to two (2) Directors.
- The Board at its meeting held on June 26, 2023, approved the appointment of Mr. Veerender Gupta as Whole-time Director of the Company for the period from June 26, 2023, to June 25, 2026, subject to approval of the Shareholders. Accordingly, the Board strength stood at three (3) Directors on the Board.
- The Board at its Meeting held on September 21, 2023, appointed Ms. Aanchal David, as an Independent Director, for the period from September 25, 2023 to September 24, 2028, subject to the shareholder's approval. Further, basis on the votes cast by the shareholders at the 35th Annual General Meeting held on September 25, 2023, Mr. Veerender Gupta, vacated the office of Whole-time Director. Also, at the said Annual General Meeting, Dr. (Mrs.) Rashmi Aggarwal ceased to be the Independent Director of the Company, upon completion of her second term. Consequent to which the Board's strength reduced to two (2) Directors.
- The Board at its Meeting held on September 29, 2023, appointed Mr. Rajesh Sahni and Mr. Virender Kumar Tagra, as Non-Executive Non-Independent Directors, with effect from September 29, 2023, subject to the shareholder's approval. Accordingly, the Board strength stood at Four (4) Directors on the Board.
- The Board at its Meeting held on October 21, 2023, re-appointed Mr. Shankar Aggarwal, as an Independent Director, for the period from October 25, 2023 to October 24, 2028, subject to the shareholder's approval.
- The Nomination and Remuneration Committee and the Board at their respective meetings held on December 18, 2023, appointed Mr. Ravi Bhushan Puri as the Whole-time Director of the Company for the period from December 22, 2023 to September 30, 2024, and appointed Mr. Sunil Khanna as an Independent Director, for the period from December 22, 2023 to December 21, 2028, both being subject to approval of the Shareholders. Further, basis on the votes cast by the shareholders at the Extra Ordinary General Meeting held on December 22, 2023, Mr. Shankar Aggarwal and Ms. Aanchal David vacated the office of Independent Directors, and Mr. Rajesh Sahni and Mr. Virender Kumar Tagra, vacated the office of Non-Executive Directors. Consequent to which the Board's strength reduced to two (2) Directors.
- The Board at its Meeting held on January 22, 2024, appointed Ms. Sonal Bankim Parekh, as an Independent Director, for the period from January 22, 2024 to January 21, 2029, subject to the shareholder's approval. Accordingly, the Board strength stood at Three (3) Directors on the Board.
- The Board at its Meeting held on March 15, 2024, appointed Mr. Manoj Dobhal, the Chief Executive Officer, as Whole-time Director of the Company, for the period from March 15, 2024 to March 14, 2027, subject to approval of the Shareholders. Accordingly, the Board strength stood at Four (4) Directors on the Board.

- Also, the Board at its Meeting held on March 15, 2024, appointed Ms. Ritu Kaura, as an Independent Director, for the period from March 21, 2024, to March 20, 2029, subject to approval of the Shareholders. Further, basis the votes cast by the shareholders at the Extra Ordinary General Meeting held on March 21, 2024, Mr. Sunil Khanna and Ms. Sonal Bankim Parekh vacated the office of Independent Directors and Mr. Ravi Bhushan Puri, vacated the office of Whole-time Director. Consequent to which the Board's strength reduced to two (2) Directors.

The above said non-compliances with respect to composition of the Board and consequential non-compliance of the composition of the Board Committees, arose on account of non-approval of the appointment/re-appointment of Directors by the Shareholders of Company from time to time and resignation of Directors. The Board/ Nomination and Remuneration Committee in its capacity has always taken requisite and timely steps to ensure compliance with respect to the minimum number of directors required on the Board and Board Committees of the Company.

ii. Quorum of the Board Meeting:

As mentioned above, due to reduction in number of Directors on the Board of the Company to two Directors, the Board Meetings held on June 26, 2023, September 29, 2023, and January 22, 2024, were attended by two Directors only, which is in default of Regulation 17(2A) of Listing Regulations, governing the quorum provisions.

The non-compliance of Regulation 17(2A) of the Listing Regulations in respect of Quorum requirement, was purely due to reduction in the Board strength which was primarily on account of non-approval of shareholders for the appointment of Directors and requirement of prior approval of the Ministry of Information and Broadcasting for appointment of new Director, and that the same were beyond the control of the Board or the Company.

In respect of the non-compliances mentioned in para 2(i) and 2(ii) above, the Stock Exchanges viz. National Stock Exchange of India Limited and BSE Limited imposed penalties on the Company in terms of their SOP. The penalties have been paid within the prescribed timelines and the Company will also file the waiver applications, upon compliance of the respective regulation, where applicable, since the non-compliances were beyond the control of the Company, Board and the Management.

iii. Delay in filing disclosure under Listing Regulations:

Pursuant to Regulation 23(9) of the Listing Regulations, in respect of filing of related party disclosure for the half year ended March 31, 2024, the Company was required to file the said disclosure on the date of publication of the financial results for the year ended March 31, 2024. There was a delay by one day in filing the said disclosure of related party transactions for the quarter ended March 31, 2024.

The Company informed the exchanges that while the Company was trying to file the said disclosure within the prescribed timelines however due to technical reasons, the same could not be filed within the prescribed time limit and hence there was a delay of one day in filing of aforesaid disclosure. The said delay was without any malafide / wilful intention on the part of the Company or any of its directors. The penalties have been paid within the prescribed timelines.

- During the Financial Year 2024-25 and upto the date of this report, the details of non-compliances and reasons thereof are as under:

Non-compliance of certain provisions of Listing Regulations and the Act in respect of Composition of the Board and Board Committees:

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i. Composition of the Board:

- The Board at its Meeting held on April 30, 2024, appointed Mr. Mukesh Chand, as an Independent Director, for the period from April 30, 2024, to April 29, 2029, subject to the shareholder's approval. Accordingly, the Board strength stood at Three (3) Directors on the Board.
- Ms. Ritu Kaura, resigned as an Independent Director, from the close of business hours of May 13, 2024, consequent to which the Board's strength reduced to two (2) Directors.
- The Board at its Meeting held on May 20, 2024, appointed Mr. Manish Khandelwal, as an Independent Director, for the period from May 20, 2024, to May 19, 2029, subject to the shareholder's approval. Accordingly, the Board strength stood at Three (3) Directors on the Board.
- The Board at its Meeting held on June 10, 2024, appointed Ms. Garima Bharadwaj and Mr. Azeezuddin Mohammad, as Independent Directors, for the period from June 14, 2024, to June 13, 2029, both being subject to approval of the Shareholders. Further, basis on the votes cast by the shareholders at the Extra Ordinary General Meeting held on June 14, 2024, Mr. Mukesh Chand and Mr. Manish Khandelwal, vacated the office of Independent Directors. Further, at the said Extra Ordinary General Meeting, appointment of Mr. Manoj Dobhal as Whole-time Director approved by the shareholders with requisite majority. Accordingly, the Board strength stood at Three (3) Director on the Board.
- The Board at its Meeting held on September 12, 2024, appointed Mr. Parag Agarawal and Mr. Amit Singhal, as Independent Directors, for the period from September 13, 2024, to September 12, 2029, both being subject to approval of the Shareholders. Further, basis on the votes cast by the shareholders at the Annual General Meeting held on September 13, 2024, Ms. Garima Bharadwaj and Mr. Azeezuddin Mohammad, vacated the office of Independent Directors. Accordingly, the Board strength stood at Three (3) Directors on the Board.
- The Board at its Meeting held on December 11, 2024, appointed Mr. Mayank Talwar and Mr. Gurinder Singh, as Independent Directors, for the period from December 12, 2024, to December 11, 2029, both being subject to approval of the Shareholders. Further, basis on the votes cast by the shareholders through postal ballot concluded on December 12, 2024, Mr. Parag Agarawal and Mr. Amit Singhal, vacated the office of Independent Directors. Accordingly, the Board strength stood at Three (3) Director on the Board.

The above said non-compliances with respect to composition of the Board and consequential non-compliance of the composition of the Board Committees, arose on account of non-approval of the appointment/re-appointment of Directors by the Shareholders of Company from time to time and resignation of Director. The Board/Nomination and Remuneration Committee in its capacity has always taken requisite and timely steps to ensure compliance with respect to the minimum number of directors required on the Board and Board Committees of the Company.

In respect of the non-compliances mentioned in para 3(i) above, the Stock Exchanges viz. National Stock Exchange of India Limited and BSE Limited imposed penalties on the Company in terms of their SOP. The penalties have been paid within the prescribed timelines and the Company will also file the waiver applications, upon compliance of the respective regulation, where applicable, since the non-compliances were beyond the control of the Company, Board and the Management.

4. The details of the penalties imposed by the Stock Exchanges from FY 2022-23 and upto the date of this report:

S. No.	Description of Non-Compliance as per the Stock Exchanges	Penalty amount and Status	Management Comment
1.	Non-compliance with the requirements pertaining to the composition of the Board for quarter ended June 30, 2022.	₹ 4,55,000/- by each stock Exchange. The Company has paid the fine to NSE and BSE on August 31, 2022, and has filed waiver application. NSE has granted waiver to the Company in respect of the penalty imposed <i>vide</i> its communication dated October 19, 2023.	Please refer sub-para 1(a)(i) of para(b) of above Disclosures
2.	Non-compliance with the requirements pertaining to the composition of the Board for quarter ended September 30, 2022.	₹ 4,60,000/- by each stock Exchange. The Company has paid the fine to NSE and BSE on December 2, 2022, and has filed waiver application. NSE has granted waiver to the Company in respect of the penalty imposed <i>vide</i> its communication dated October 19, 2023.	Please refer sub-para 1(a) (i) of para(b) of above Disclosures
3.	Non-compliance with the requirements pertaining to the composition of the Board for quarter ended December 31, 2022.	₹ 4,45,000/- by each stock Exchange. The Company has paid the fine to NSE and BSE on March 3, 2023, and has filed waiver application. NSE has granted waiver to the Company in respect of the penalty imposed <i>vide</i> its communication dated October 19, 2023.	Please refer sub-para 1(a) (i) of para(b) of above Disclosures
4.	Non-compliance with the requirements pertaining to the Quorum of the Board Meeting for quarter ended March 31, 2023.	₹ 10,000/- by each stock Exchange. The Company has paid the fine to NSE and BSE on May 29, 2023.	Please refer sub-para 1(a) (ii) of para(b) of above Disclosures
5.	Non-compliance with the requirements pertaining to the composition of the Board and Quorum of Board Meeting for quarter ended June 30, 2023.	₹ 1,50,000/- by each stock Exchange. The Company has paid the fine to NSE and BSE on September 11, 2023, and September 14, 2023	Please refer sub-para 2 (i) and 2 (ii) of para(b) of above Disclosures
6.	Non-compliance with the requirements pertaining to composition of the Board and Composition of Nomination and remuneration Committee for Quarter ended September 2023	₹ 5,14,000/- by each stock Exchange. The Company has paid the fine to NSE and BSE on December 1, 2023.	Please refer sub-para 2 (i) of para(b) of above Disclosures
7.	Non-compliance with the requirements pertaining to the composition of the Board, Audit Committee and Stakeholder Relationship Committee, for the quarter ended September 30, 2023, and December 31, 2023.	₹ 4,26,000/- by each stock Exchange. The Company has paid the fine to NSE and BSE on February 27, 2024.	Please refer sub-para 2(i) of para(b) of above Disclosures

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S. No.	Description of Non Compliance as per the Stock Exchanges	Penalty amount and Status	Management Comment
8.	Non-compliance with the requirements pertaining to the composition of the Board and Nomination and Remuneration Committee, for the quarter ended March 31, 2024.	₹ 63,000/- by each stock Exchange. The Company has paid the fine to NSE and BSE on May 31, 2024.	Please refer sub-para 2(i) of para(b) of above Disclosures
9.	Non-compliance with requirements pertaining to delay in disclosure of related party transactions on consolidated basis, for the quarter ended March 31, 2024 (delay of one day).	₹ 5,000/- by each stock Exchange. The Company has paid the fine to NSE and BSE on July 4, 2024.	Please refer sub-para 2 (iii) of para(b) of above Disclosures
10.	Non-compliance with the requirements pertaining to the composition of the Board and Nomination and remuneration Committee for the quarter ended June 30, 2024.	₹ 6,37,000/- by each stock Exchange. The Company has paid the fine to NSE and BSE on August 28, 2024.	Please refer sub-para 3 (i) of para(b) of above Disclosures
11.	Non-compliance with the requirements pertaining to the composition of the Board and Nomination and remuneration Committee for the quarter ended September 30, 2024.	₹ 6,44,000/- by each stock Exchange. The Company has paid the fine to NSE and BSE on November 25, 2024.	Please refer sub-para 3 (i) of para(b) of above Disclosures
12.	Non-compliance with the requirements pertaining to the composition of the Board, Nomination and remuneration Committee, Audit Committee, Stakeholders Relationship Committee and Risk Management Committee for the quarter ended December 31, 2024.	₹ 7,04,000/- by each stock Exchange. The Company has paid the fine to NSE and BSE on March 25, 2025.	Please refer sub-para 3 (i) of para(b) of above Disclosures
13	Non-compliance with the requirements pertaining to the composition of the Board and Nomination and remuneration Committee, for the quarter ended March 31, 2025.	₹ 6,30,000/- by each stock Exchange. The Company has paid the fine to NSE and BSE on June 9, 2025.	Please refer sub-para 3 (i) of para(b) of above Disclosures

Except for the above, there has not been any non-compliance by the Company and no penalties or strictures have been imposed / passed by SEBI or Stock Exchanges or any other statutory authority on any matter relating to capital markets, during the last three years.

The securities of the Company have not been suspended for trading at any point of time during the year.

Quarterly reports on compliance with Corporate Governance as per Regulation 27 of the Listing Regulations were duly filed with the stock exchanges within the stipulated time and same are also available on website of the Company at <http://www.dishd2h.com/regulatory-filings/>

(c) Whistle Blower and Vigil Mechanism Policy

The Company promotes ethical behaviour in all its business activities and accordingly in terms of Section 177 of the Act and Regulation 22 of the Listing Regulations, Whistle Blower and Vigil Mechanism Policy has been approved and implemented within the organization. The policy enables the Employees and Directors to raise and report concerns about unethical behaviour, actual or suspected fraud of any Director and/or Employee of the Company or any violation of the Code of Conduct or ethics policy. This Policy safeguards whistle-blowers from reprisals or victimization. Further during the year under review, no case was reported under the Vigil Mechanism. In terms of the said policy, no personnel has been denied access for making disclosure or report under the Policy to the Vigilance Officer and/or Audit Committee of the Board. The Policy is also available on the Company's website and is accessible at <http://dishd2h.com/corporate-governance/>

(d) Policy and Code as per SEBI Insider Trading Regulations

In accordance with SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company has in place (i) Insider Trading Code to regulate dealing in the securities of the Company by designated persons in compliance with the regulations – which regulates and monitors trading by Insiders and reporting thereof; and (ii) Policy for Fair Disclosure of Unpublished Price Sensitive Information – which lays down guidelines which provide for the procedure to be followed and disclosures whilst dealing with shares of the Company.

Further, the Company has complied with the standardised reporting of violations related to code of conduct under SEBI (Prohibition of Insider Trading) Regulations, 2015. The Company has also put in place the institutional mechanism for prevention of insider trading along with policy for inquiry in case of leak of unpublished price sensitive information or suspected leak of unpublished price sensitive information. The Company has set up a mechanism for weekly tracking of the dealings of equity shares of the Company by the designated persons and their immediate relatives. The Company conducted session in the month of April 2025, for spreading awareness amongst its Designated Persons and other employees and to educate them about the specifics of PIT Regulations and the Code.

In line with SEBI (Prohibition of Insider Trading) Regulations, 2015, your Company has in place a code for prevention of Insider Trading and the Policy on Fair Disclosure of Unpublished Price Sensitive Information which is available on the Company's website and is accessible at <https://www.dishd2h.com/code-and-policies/>

The Company Secretary and Compliance Officer of the Company is Compliance officer for the purposes of Insider Trading Code, while the Chief Financial Officer of the Company is the Chief Investor Relations Officer for the purpose of the Policy on Fair Disclosure of Unpublished Price Sensitive Information.

(e) Policy for determining Material Subsidiaries

Pursuant to Regulation 16 of the Listing Regulations, Dish Infra Services Private Limited is a Material Subsidiary of Dish TV India Limited. In compliance with the provision of Regulation 24 of the Listing Regulations, Mr. Mayank Talwar, an Independent Director on the Board of the Company is also an Independent Director on the board of Dish Infra Services Private Limited, as on the date of this report. The Audit Committee reviewed the financial statements, including investments by its Subsidiaries. The policy on determining material subsidiaries is available on the website of the Company and can be accessed at <https://www.dishd2h.com/code-and-policies/>

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(f) **Risk Management**

Your Company has put in place procedures and guidelines to inform the Board members about the risk assessment and minimization procedures. Such procedures are periodically reviewed in light of industry dynamics to ensure that executive management controls risk through means of a properly defined framework.

The Company has in place a risk management policy and the same is periodically reviewed by the Board. The Risk Management and Internal Control is discussed in detail in the Management Discussion and Analysis that forms part of this Annual Report.

(g) **Proceeds from public issues, rights issues, preferential issues etc.**

During the Financial Year 2024-25, your Company has not raised any funds through public issues, rights issues, preferential issues *etc.*

During the financial year, upon the approval of the Board, the Company initiated the process to sought the approval of the Shareholders by way of a Special Resolution through notice of postal ballot dated July 24, 2024, for Issuance of Securities for an amount not exceeding ₹ 1000 Crores. The E-voting period commenced on Thursday, August 1, 2024, at 9:00 A.M. (IST) and ended on Friday, August 30, 2024, till 5:00 P.M. (IST). The Shareholders of the Company, holding equity shares either in physical form or in dematerialized form, as on the cut-off date *i.e.* Friday, July 26, 2024, were eligible to cast their vote by Remote E-Voting.

The Resolution was not approved with requisite majority. The declared results along with the report of the Scrutinizer was sent to BSE Limited and National Stock Exchange of India Limited and was also uploaded on the website of the Company.

(h) **Dividend Distribution Policy**

In line with the requirements of the Listing Regulations, the Board has approved and adopted a Dividend Distribution Policy. The Dividend Distribution Policy is available on the website of the Company and can be accessed at <https://www.dishd2h.com/code-and-policies/>

(i) **Other Policies**

Apart from the above policies, the Board has in accordance with the requirements of Act and the Listing Regulations, approved and adopted policy for Determining Material Events, Policy for Preservation of Documents & Archival of Records, Corporate Social Responsibility Policy etc. The required policies can be viewed on Company's Website at <https://www.dishd2h.com/code-and-policies/>

(j) **Accounting treatment in preparation of financial statements**

The financial statements have been prepared in accordance with Indian Accounting Standards as notified under the Companies (Indian Accounting Standards) Rules, 2015.

(k) **Certificate from Company Secretary in Practice**

Your Board has obtained a certificate from Neelam Gupta & Associates, Company Secretaries, holding Certificate of Practice No. 6950 and Peer Review Certificate No. 6760/2025 (Firm Registration Number: S2006DE086800), that none of the Directors have been debarred or disqualified from being appointed or continuing as Directors by SEBI/ Ministry of Corporate Affairs or Ministry of Information & Broadcasting or any such statutory authority. The same is annexed to this report.

(l) Total fees for all services paid by the listed entity and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part

During the year under review, the Statutory Auditors of the Company S.N Dhawan & Co LLP, Chartered Accountants were paid an aggregate remuneration of ₹ 78 Lakhs.

(m) Sexual Harassment

The Company has zero tolerance for Sexual Harassment at workplace. The company has complied with the provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Company has constituted Internal Complainants Committee to redress complaints regarding sexual harassment and has adopted a Policy on prevention of Sexual Harassment in line with the provisions of 'The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013'.

- a. number of complaints filed during the financial year: Nil
- b. number of complaints disposed of during the financial year: NA
- c. number of complaints pending as on end of the financial year: NA
- d. number of cases pending for more than 90 days: NA

(n) Disclosure of 'Loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount'

The details are covered under Note No. 58, under the head 'Loans and advances in the nature of loans given to subsidiaries/associates and firms/Companies in which directors are interested', forming part of Notes to Standalone Financial Statements.

(o) Details of material subsidiaries of the listed entity; including the date and place of incorporation and the name and date of appointment of the statutory auditors of such subsidiaries

Name of Material Subsidiary	Dish Infra Services Private Limited
Date & Place of incorporation	Delhi, February 13, 2014
Name & Date of appointment of Statutory Auditors	B.S. Sharma and Co., Chartered Accountants, was appointed for second (2 nd) term as Statutory Auditors on November 30, 2021.

DISCLOSURE OF CERTAIN TYPES OF AGREEMENTS BINDING LISTED ENTITIES

Information disclosed under clause 5A of paragraph A of Part A of Schedule III of these regulations: Nil

COMPLIANCE WITH NON-MANDATORY REQUIREMENTS

The Company has complied with all the mandatory requirements specified in Regulation 17 to 27 and applicable requirements of Regulation 46 of the Listing Regulations, as amended, except as provided in this report. The status of compliance with non-mandatory requirements of the Listing Regulations are as detailed hereunder:

Audit Qualification - The financial statements of the Company are unqualified.

Internal Auditors - The Internal Auditor reports directly to the Audit Committee and make comprehensive presentations at the Audit Committee meeting on the Internal Audit Report.

Dish TV India Ltd

MANAGEMENT DISCUSSION AND ANALYSIS

A detailed report on Management discussion and analysis is provided separately as a part of this Annual Report.

BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT

Business Responsibility & Sustainability Report in the prescribed format is provided separately as a part of the Annual Report.

CERTIFICATION ON COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

The Certificate from Practicing Company Secretary in respect of compliance / non-compliance with the conditions of Corporate Governance as stipulated in Listing Regulations is annexed to this Annual Report.

CEO/ CFO CERTIFICATION

In terms of the provisions of Regulation 17 (8) of the Listing Regulations, the certification on the financial statements of the Company, as certified by the Chief Executive Officer and Chief Financial Officer of your Company is annexed to this Corporate Governance Report.



Certification Pursuant To Regulation 17(8) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

We, Amit Kumar Verma, Chief Financial Officer and Manoj Dobhal, Chief Executive Officer of Dish TV India Limited ('the Company') do hereby certify to the board that:-

- a) We have reviewed Financial Statements and the Cash Flow Statement of the company for the year ended March 31, 2025 and that to the best of our knowledge and belief:
 - i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. these statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.
- b) To the best of our knowledge and belief, no transactions entered into by the Company during the year ended March 31, 2025 are fraudulent, illegal or violative of the Company's code of conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which that are aware and the steps they have taken or propose to take to rectify these deficiencies.
- d) During the year:-
 - there have not been any significant changes in internal control over financial reporting;
 - there have not been any significant changes in accounting policies; and
 - there have been no instances of significant fraud of which we are aware that involve management or other employees have significant role in the Company's internal control system over financial reporting.

Amit Kumar Verma
Chief Financial Officer

Date: May 28, 2025
Place: Noida

Manoj Dobhal
Chief Executive Officer

Date: May 28, 2025
Place: Noida

Dish TV India Ltd

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members,
DISH TV INDIA LIMITED
Office No. 803, 8th Floor, DLH Park S. V. Road,
Goregaon (West), Mumbai – 400062
Maharashtra

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **DISH TV INDIA LIMITED** having **CIN: L51909MH1988PLC287553** and having registered office at **Office No. 803, 8th Floor, DLH Park, S. V. Road, Goregaon (West), Mumbai – 400062, Maharashtra** (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number-DIN status at the portal of the Ministry of Corporate Affairs viz. www.mca.gov.in) as considered necessary and explanations furnished to me by the Company and its officers, I hereby certify that none of the Directors on the Board of the Company as stated below **for the Financial Year ending on March 31, 2025** have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

S. No.	Name of Director	DIN	Date of Appointment
1	Mr. Manoj Dobhal	10536036	15/03/2024
2	Mr. Mayank Talwar	10864736	12/12/2024
3	Mr. Gurinder Singh	01861807	12/12/2024

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on these based on my verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **Neelam Gupta and Associates**

(Neelam Gupta)
Practicing Company Secretary
FCS : 3135
CP : 6950
PR No. : 6760/2025
UDIN : F003135G000703021
Place : Ghaziabad
Date : July 03, 2025

**CERTIFICATE ON CORPORATE GOVERNANCE REQUIREMENTS UNDER SEBI
(LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

To,
The Members
Dish TV India Limited
Office No. 803, 8th Floor, DLH Park,
S. V Road, Goregaon (West),
Mumbai – 400062, Maharashtra

1. This report contains details of compliance of conditions of corporate governance by Dish TV India Limited (the Company) for the year ended March 31, 2025, as stipulated in Regulations 17 to 27, clause (b) to (i) of Regulation 46(2) and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (Listing Regulations) pursuant to the Listing Agreement of the Company with the BSE Limited and the National Stock Exchange of India Limited (collectively referred to as the Stock Exchanges).

Managements Responsibility for compliance with conditions of Listing Regulations

2. The compliance with the terms and conditions contained in the Corporate Governance, including the preparation and maintenance of all relevant supporting records and documents, is the responsibility of the management of the Company.

Practising Company Secretaries Responsibility

3. The examination was limited to procedures and implementation thereof adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
4. Pursuant to the requirements of the Listing Regulations, it is my responsibility to provide a reasonable assurance whether the Company has complied with the conditions of Corporate Governance as stipulated in the Listing Regulations for the year ended March 31, 2025.

Opinion

5. In my opinion, and to the best of my information and according to explanations given to me, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in the Listing Regulations except in the following instances / matters:
 - i. In default of Regulation 17(1) of Listing Regulations, throughout the year under review, the number of Directors on the Board were lesser than the minimum number of directors required on the Board i.e. the Board of Directors of the Listed Entity is to be comprised of not less than six directors;
 - ii. In default of Regulation 17(1) of Listing Regulations with respect to having at least one Independent Woman Director on the Board during the period from May 14, 2024 till June 13, 2024 and from September 14, 2024 till the end of the period under review;
 - iii. In default of Regulation 17(2A) of the Listing Regulations, for the Board Meeting held on May 20, 2024, the same was attended by only two directors instead of one-third of its total strength or three directors, whichever is higher, including at least one independent director;
 - iv. In default of Regulation 19 of the Listing Regulations, throughout the year under review, the Nomination and Remuneration Committee of the Board of Directors did not consist of requisite number of members i.e. minimum three members as required under the Listing Regulations. During the year, the functions of the Committee were discharged by the Board; and

Dish TV India Ltd

- v. the composition of the committees of the Board of Directors required to be constituted under Regulations 18, 20 and 21 of the Listing Regulations viz. the Audit Committee, Stakeholders Relationship Committee and the Risk Management Committee, from time to time were not as per the respective regulations due to frequent changes in respective committee members caused by resignation, non-approval of the resolutions for the appointment of Directors by the shareholders of the Company and requirement of having prior approval of the Ministry of Information and Broadcasting before appointing any Director on the Board of the Company, leading to reduction of the total strength of the Board below the minimum number required under Regulation 17 of Listing Regulations, till the induction of new directors on the Board and / or reconstitution of the Committees.
- vi. Under Regulation 23(9), the Company had filed the disclosure of Related Party Transactions with delay of 1 day in BSE and NSE portal.

I state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Restriction on use

- 6. The certificate is addressed and provided to the Members of the Company solely for the purpose to enable the Company to comply with the requirements of the Listing Regulations, and the same shall not be used by any other person or for any other purpose. Accordingly, I do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without my prior consent in writing.

For Neelam Gupta and Associates

(Neelam Gupta)

Practicing Company Secretary

FCS : 3135

CP : 6950

PR : 6760/2025

UDIN : F003135G000832953

Place : Ghaziabad

Date : July 22, 2025