



DISH TV INDIA LIMITED

(CIN L51909MH1988PLC287553)

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VIGIL MECHANISM/ WHISTLE BLOWER POLICY

(Adopted on May 27, 2014 and latest revised on November 14, 2025)

(Revised Policy approved by the Audit Committee and Board of Directors at their meeting held on November 14, 2025)

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1. INTRODUCTION AND OBJECTIVE

Section 177(9) read with rule 7 of the Companies (Meetings of Board and its powers) Rules, 2014 of the Companies Act, 2013 (“the Act”) and Regulation 22 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), *inter-alia* provides that every listed company and such class or classes of companies, as may be prescribed shall formulate an effective [vigil mechanism/] whistle blower (Policy) for its Directors and Employees, to report to the management genuine concerns or grievances. The Company has an existing Whistle Blower Policy/ Vigil Mechanism Policy which was adopted and approved by the Board on May 27, 2014. Post the adoption of the said Policy, there have been certain regulatory changes which required the Board to evaluate and make necessary changes in the Policy. Accordingly, the Board of Directors at its meeting held on November 14, 2025 reviewed the existing Policy and have adopted the present Whistle Blower Policy/ Vigil Mechanism (“Policy”).

The Company has a philosophy of developing a culture where it is safe for all the employees to raise concerns about any poor or unacceptable practice and any event of misconduct and hence, this policy has been framed to inculcate such culture and achieve the following objectives:

- To promote a responsible and secure whistle blowing process;
- To encourage the Stakeholders, Directors, Employees to report genuine concern about any irregularity, corporate misconduct, abuse of power, financial irregularities or unethical or improper practices, instances of any unethical incidents, actual or suspected, instances of leak of unpublished price sensitive information, instances of Insider Trading, instances of fraud or violation of the Company’s Code of Conduct, that could adversely impact the Company’s operations, business performance and/or reputation or raise bonafide concerns;
- To investigate such reported incidents in an impartial manner and take appropriate action to ensure that the requisite standards of professional and ethical conduct are always upheld;
- To provide for adequate safeguards against victimization of director(s) or employee(s) or any other person who avail the mechanism and also provide for direct access to the chairperson of the Audit Committee or the Audit Committee itself;
- To take appropriate disciplinary action against the delinquent employee(s);

This Policy should neither be a route for taking up a grievance about a personal problem/issue nor be route for raising unfounded or frivolous allegations against colleagues. Additionally, this Policy neither releases Directors, Officers or Employees from their duty of confidentiality in the course of their work nor can it be used as a route for raising malicious or unfounded allegations about a personal situation.

2. DEFINITIONS

Unless the context otherwise requires, the words, terms, expressions and derivations used in this Policy shall have the same meaning given in the Companies Act, 2013 and/ or SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or any other law or regulation:

“Adverse Personnel Action” - An employment related act or decision or a failure to take appropriate action which may affect the employee’s / director’s employment, including but not limited to compensation, promotion, job location, job profile, immunities, leaves & training rights or other privileges.

“Audit Committee” shall mean a Committee constituted by the Board of Directors of the Company in accordance with the provisions of Section 177 of Companies Act, 2013 read with Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

“Company” means “Dish TV India Limited”.

“Compliance Officer” means “Company Secretary” of the Company.

“Disciplinary Action” means any action that can be taken on the completion of /during the investigation proceedings including but not limiting to a warning, imposition of fine, suspension from official duties or any such action as is deemed to be fit considering the gravity of the matter.

“Employee” means every employee of the Company and / or its Subsidiary (ies), working in India or abroad, whether outsourced, temporary, probationary, trainee, contract consultants or contractual appointment, including the Directors in whole time employment of the Company.

“Good Faith” means an employee / director shall be deemed to communicating in ‘good faith’ if there is a reasonable basis for communication of unethical & improper practices or any other alleged wrongful conduct. Good faith shall be deemed lacking when the person does not have personnel knowledge of a factual basis for the communication or where the person knew or reasonably should have known the communication about unethical & improper practices or alleged wrongful conduct is malicious, false or frivolous.

“Investigators” mean persons or third parties authorized, approached, appointed, selected and charged with the responsibility for conducting investigations to ascertain credibility of any whistle-blower complaint(s).

“Protected Disclosure” means any communication, whether written or electronic, made / a concern raised, in good faith that discloses or demonstrates information that may evidence unethical or improper activity.

“Subject” means a person against or in relation to whom a Protected Disclosure has been made or evidence gathered during the course of an investigation.

"Unpublished Price Sensitive Information" or **“UPSI”** shall have the meaning as defined in Securities Exchange Board of India (Prohibition of Insider Trading) Regulations 2015, as amended from time to time. UPSI means any information, relating to a company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily including but not restricted to, information relating to the following: –

(i) financial results; (ii) dividends; (iii) change in capital structure; (iv) mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions; (v) changes in key managerial personnel; (vi) change in rating(s), other than ESG rating(s); (vii) fund raising proposed to be undertaken; (viii) agreements, by whatever name called, which may impact the management or control of the company; (ix) fraud or defaults by the company, its promoter, director, key managerial personnel, or subsidiary or arrest of key managerial personnel, promoter or director of the company, whether occurred within India or abroad; (x) resolution plan/ restructuring or one-time settlement in relation to loans/borrowings from banks/financial institutions; (xi) admission of winding-up petition filed by any party /creditors and admission of application by the Tribunal filed by the corporate applicant or financial creditors for initiation of corporate insolvency resolution process against the company as a corporate debtor, approval of resolution plan or rejection thereof under the Insolvency and Bankruptcy Code, 2016; (xii) initiation of forensic audit, by whatever name called, by the company or any other entity for detecting mis-statement in financials, misappropriation/ siphoning or diversion of funds and receipt of final forensic audit report; (xiii) action(s) initiated or orders passed within India or abroad, by any regulatory, statutory, enforcement authority or judicial body against the company or its directors, key managerial personnel, promoter or subsidiary, in relation to the company; (xiv) outcome of any litigation(s) or dispute(s) which may have an impact on the company; (xv) giving of guarantees or indemnity or becoming a surety, by whatever named called, for any third party, by the company not in the normal course of business; (xvi) granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.

Note: *It is intended that information relating to a company or securities, that is not generally available would be unpublished price sensitive information if it is likely to materially affect the price upon coming into the public domain.*

“Whistle Blower” is a Director, Officer or Employee who makes a Protected Disclosure under this policy and also referred in this policy as complainant to the Audit Committee.

3. APPLICABILITY AND RESPONSIBILITY

- This policy applies to all the Directors, Employees (including Ex-employees), and Business Associates of the Company and its subsidiary (ies).
 - The Audit Committee of the Company shall be responsible for effectively implementing and overseeing this Policy.
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4. REPORTING MECHANISM

What is to be reported:

The Policy is intended to assist persons who have major concerns over any wrong doing and to report any unlawful conduct / act, misconduct, malpractices, violation of any legal or regulatory provisions, financial mismanagement, accounting irregularities, etc.

Employees or Directors are encouraged to bring to the attention of the Company incidents pertaining *inter-alia* to any:

- illegal or unethical conduct including that which adversely affects investors, shareholders, customers, suppliers, other employees or the business performance or image or reputation of the Company;
- financial misappropriation and fraud;
- violation of any law or regulation including actual or suspected fraud or violation of corporate governance;
- criminal offence (e.g. fraud, corruption or theft) committed/ likely to be committed;
- discrimination against a member of staff, service recipient or service provider on grounds of sex, caste, religion or disability;
- leaking any confidential or proprietary information of the Company;
- manipulation of company data/records;
- misuse of company assets & resources;
- false expense reimbursements;
- any act which may lead to incorrect financial reporting and are not in line with the applicable company policy;
- non-adherence to safety guidelines;
- conflict of interest with the Company;
- breach of the Company's Code of Conduct or any other policy;
- Insider Trading;
- Instances of leak of unpublished price sensitive information (*The concerned person may also follow the steps outlined in Policy and Procedures for Inquiry in case of Leak of Unpublished Price Sensitive Information or suspected leak of Unpublished Price Sensitive Information to report any leakage or suspected leakage of UPSI in the Company*);
- Any other act, conduct which is against Company interest

Exclusions:

- a) Complaints of Sexual Harassment against any employees whatever his/her gender will be handled by the POSH Committee in compliance with the POSH Laws.
 - b) Complaints that purely relate to employee's performance, appraisal rating, pay increase or a general personnel or administration issue that are not the consequences of any act or practice conducted under the previous head. Human Resources or Administration Department will handle such complaints.
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Whom to report:

The Company Secretary/ Compliance Officer is the designated authority to receive all reports/ complaints made under this Policy. A communication reporting of any event/ information of concern may be addressed to the Company Secretary at the details provided in the *Annexure 1*.

Any Complaint by or against the Company Secretary and any complaint against the Key Managerial Personnel and Executive Directors, should be made to the Chairperson of the Audit Committee at the details provided in the *Annexure 1*.

The complainant may also choose to complain directly to the Chairman of the Audit Committee by sending a written complaint marked as 'Strictly confidential' and addressed to the Chairman of the Audit Committee at the address provided in the *Annexure 1*.

How to report:

Protected disclosures shall be made in writing and delivered through secured medium to the Company Secretary and must include as much information about the suspected violation or Reported Incident and should describe:

- Nature & details of alleged violation or irregularity, period of commission;
- Identity of subjects to be involved or committed the alleged violation or Reported Incident;
- Description of documents that would prove or relate to the above;
- Name, contact details & relationship of the informant with the Company.

Wherein an employee is unwilling or unable to put an oral disclosure in writing, he may approach the Compliance Officer directly or through his superior or any other employee. The Compliance Officer shall prepare a written summary of the employee's protected disclosure and provide a copy to the employee.

For any complaints made to the Chairman of the Audit Committee directly, the Chairman may choose to discuss the matter with the complainant prior to initiating any review or investigation.

If a protected disclosure is received by any executive of the Company other than Chairperson of Audit Committee or the Compliance Officer (Designated Authority), the same should be forwarded to the Compliance Officer (Designated Authority) or the Chairperson of the Audit Committee for further appropriate action. Appropriate care must be taken to keep the identity of the Whistle Blower confidential.

Anonymous complaint under this code will not be entertained. Protection under this Policy would not mean protection from disciplinary action arising out of false or bogus allegations made by a Whistle Blower knowing it to be false or bogus or with a malafide intention.



5. INVESTIGATION

- Upon receiving a complaint (other than by or against the Compliance Officer and Complaint against the Key Managerial Personnel and Executive Directors), the Compliance Officer will make a preliminary assessment thereof and on being satisfied as to the seriousness and credibility of the complaint, direct the complaint for further investigation. In case the Complaint does not merit any investigation, it shall be closed with the reasoned recommendation recorded by the Compliance Officer and shall be placed before the Audit Committee.
 - Any complaint by or against the Compliance Officer and complaint against the Key Managerial Personnel and Executive Directors will be investigated as directed by the Audit Committee.
 - The Compliance Officer shall send the preliminary assessment report promptly to the Audit Committee Members. A copy of the report shall be simultaneously sent to the Managing Director and/or Executive Director for investigation. The report shall *inter-alia* contain:
 - Brief facts of the matter;
 - Reference, if available on whether the same Protected Disclosure was raised previously by anyone, and if so, the outcome thereof;
 - Reference, if available on whether the same Protected Disclosure was raised previously on the same subject;
 - The financial/otherwise loss which has been incurred/would have been incurred by the Company;
 - Details of actions taken by Compliance Officer for processing the complaint;
 - Findings of the Audit Committee;
 - The recommendations of the Audit Committee/ other action(s).
 - During the course of an investigation, all disclosed information including the identity of the complainant will be kept confidential except as necessary or appropriate to disclose for the purposes of the investigation or where required to be statutorily disclosed. Every investigation shall be completed within reasonable time period and in any case within 90 days from date of receipt of the Complaint from the Whistle-blower. All employees have a duty to cooperate in the investigation.
 - Subjects will normally be informed of the allegations during the course of formal investigation and have opportunities for providing their inputs during the investigation.
 - The Managing Director / Executive Director, after investigation, shall place a report of Investigation to the Audit Committee for discussion and decision. The Audit Committee Members shall then discuss the same and take necessary action.
 - The Compliance Officer shall maintain a Corporate Register containing brief particulars of the Reports received under this Policy and shall assign a Unique Reference Number (URN) to each Report.
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- The Audit Committee shall appropriately and expeditiously look into all whistle blower complaints received along with reports thereon.
- If the Audit Committee is of the opinion that a further investigation is required and is deemed necessary, it may assign the same to a committee of managerial personnel and / or Directors or to an external agency, to further investigate into the matter.
- The Audit Committee or officer or committee, as the case may be, shall have right to call for any information /document and examination of any employee of the Company or other person(s) as they may deem appropriate for the purpose of conducting investigation under this policy.
- A final report shall be prepared after completion of Investigation and the Audit Committee shall consider the same. After considering the final report, if the Audit Committee is satisfied that the alleged unethical & improper practice or wrongful conduct or act or an act of leak of UPSI existed or is in existence, then the Audit Committee may:
 - a) take disciplinary action, impose penalty / punishment order recovery, disciplinary proceedings including termination of employment, when any alleged unethical & improper practice or wrongful conduct of any employee is proved.
 - b) Terminate or suspend any contract or arrangement or transaction vitiated by such unethical & improper practice or wrongful conduct.
 - c) take such other action as the Company is bound to take in compliance with applicable regulatory provisions or to take such other action as it may deem fit.
- In case of frivolous or false complaints, Audit Committee may decide to take such action against the complainant, as it deem appropriate.

The decision of Audit Committee shall be final and binding.

6. ROLE, RESPONSIBILITY AND PROTECTION OF WHISTLE BLOWER

The Whistle Blower's role is that of a reporting party with reliable information that is factual and not speculative and is not in the nature of a mere conjecture, surmise or rumour. The whistle blower is not expected to prove the truth of an allegation, but to only demonstrate that there are sufficient grounds for concern. Every effort will be made to protect the whistle blower's identity, subject to legal constraints.

The responsibilities of a Whistle blower is to:

- bring to early attention any improper practice that they become aware of;
- avoid anonymity when raising a concern;
- follow the procedures prescribed in the Policy;
- co-operate with investigators;
- share any evidences / details of witnesses, if any
- maintain complete confidentiality.

A complainant/ whistle blower must act in good faith and have reasonable grounds of forming a belief that his or her complaint constitutes a violation under Clause 7 below and this Policy must not be used as a tool for raising malicious or unfounded allegations against people in authority and/or colleagues in general.

No adverse personnel action shall be taken or recommended against an employee in retaliation to his disclosure in good faith of any unethical and improper practices or alleged wrongful conduct. This policy protects such employees from any harassment, unfair termination and unfair prejudicial employment practices. While it will be ensured that genuine Whistle-blowers are accorded complete protection, any abuse of this protection will warrant disciplinary action. Protection under this Policy would not mean protection from any disciplinary action arising out of false or bogus allegations made by any Whistle-blower knowing it to be false or bogus or with a mala fide intention. Also, this policy does not protect an employee from an adverse action (like arising out of poor job performance, any other disciplinary action, etc.), which occurs independent of his disclosure of unethical and improper practice or alleged wrongful conduct.

7. DUTIES AND RIGHTS OF SUBJECTS

Subject to applicable laws, Subjects have the right to be informed of and respond to the outcome of the investigation. The Audit Committee or the Designated Authority must give adequate time and opportunity for the subject to communicate his/her say on the matter. To the extent possible under applicable laws, the identity of the whistle blower will be kept confidential.

Subjects have a right to consult with a person or persons of their choice, other than the investigators and/or members of the Audit Committee and/or the Whistle Blower. Subjects shall be free at any time to engage counsel at their own cost to represent them in the investigation proceedings.

Subject shall co-operate with the Investigators/Chairperson of Audit Committee during investigation to the extent that such co-operation will not compromise self-incrimination protections available under applicable law. Subjects shall not interfere in the procedure of investigation. Evidence shall not be withheld, destroyed or tampered with and witnesses shall not be influenced, threatened etc. by the Subject.

8. INVESTIGATORS

Investigators are required to conduct a process towards fact-finding and analysis. Investigators shall derive their authority and access rights from the Audit Committee when acting within the course and scope of their investigation.

Technical and other resources may be drawn upon as necessary to augment the investigation. All Investigators shall be independent and unbiased both in fact and as perceived. Investigators have a duty of fairness, objectivity, thoroughness, ethical behavior, and observance of legal and professional standards.

9. MISCELLANEOUS:

9.1 RETENTION OF DOCUMENTS

All Reports received in writing or documented, along with the results of investigation relating thereto, shall be retained by the Company for a minimum period of 8 years and in line with the Retention policy of the Company.

9.2 NOTIFICATION AND COMMUNICATION

All departmental heads are required to notify and communicate the existence and contents of this policy to the employees of their department. The new employees shall be informed about the policy by the Personnel department and statement in this regard should be periodically submitted to the Compliance Officer.

9.3 DISCLAIMER

In any circumstances, where the terms of this Policy differ from any existing or newly enacted law, rule, regulation or standard governing the Company, the newly enacted law, rule, regulation or standard will take precedence over this Policy until such time the Policy is changed to conform to the Law, rule, regulation or standard.

9.4 REVIEW AND AMENDMENT

The, Audit Committee or the Board reserves the right to amend this policy at any time. Additionally, this Policy shall be deemed amended to reflect any changes arising from regulatory amendments, clarifications, or the updates in the Applicable Laws.

In any circumstances, where the terms of this Policy differ from any existing or newly enacted law, rule, regulation or standard governing the Company, the newly enacted law, rule, regulation or standard will take precedence over this Policy until such time the Policy is changed to conform to the Law, rule, regulation or standard.

10. Policy update Versions:

Update Version	Date
Version 5	14-11-2025
Version 4	31-03-2020
Version 3	26-03-2019
Version 2	01-10-2014
Version 1	22-01-2010
Original Adoption	06-01-2007

ANNEXURE-1 TO THE VIGIL MECHANISM / WHISTLE BLOWER POLICY

Sl. NO.	Reporting Channel	Contact Information
1.	Company Secretary	<i>Mr. Ranjit Singh, Company Secretary and Compliance Officer Dish TV India Ltd., FC-19, Sector 16A, Film City, Noida – 201 301 E- mail ID: vigilanceofficer@dishtv.in</i>
2.	Chairman of Audit Committee	<i>The Chairman, Audit Committee Dish TV India Ltd., FC-19, Sector 16A, Film City, Noida – 201 301 E- mail ID : acm@dishtv.in</i>