November 14, 2025

National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra- Kurla Complex, Bandra (E), Mumbai - 400 051 **NSE Symbol: - DISHTV**	**BSE Limited** Phiroze Jeejeebhoy Towers Dalal Street, Mumbai- 400 001 **BSE Scrip Code: - 532839**

Kind Attn.: Corporate Relationship Department

Subject: Comments of the Board of Directors on Stock Exchanges Notices dated August 29, 2025 with respect to Non-Compliance of Regulations 17(1), 19 (1) & 19(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') for the quarter ended June 30, 2025

Dear Sir/Madam,

This is to inform you that National Stock Exchange of India Limited and BSE Limited (collectively referred to as 'Stock Exchanges') had issued notice(s) dated August 29, 2025, to the Company in respect of 'Non-compliance with the requirements pertaining to the composition of the Board and composition of Nomination and Remuneration Committee of the Board' for the quarter ended June 30, 2025. The Company had duly intimated the same to Stock Exchanges *vide* its communication dated August 30, 2025.

Vide the said notice(s), the Stock Exchanges under applicable 'SOP Circular' had imposed fines on the Company for the said non-compliances as per details below:

Name of Stock Exchange	Applicable Regulation of Listing Regulations	Amount of Fine
National Stock Exchange of India Limited	Regulation 17(1)	Rs. 4,55,000
National Stock Exchange of India Limited	Regulation 19(1)/19(2)	Rs. 1,14,000
BSE Limited	Regulation 17(1)	Rs. 4,55,000
BSE Limited	Regulation 19(1)/19(2)	Rs. 1,14,000

The aforesaid Stock Exchange Notices were placed before the Board of Directors at their meeting held today *i.e.* November 14, 2025, and the members of the Board after discussion and deliberation, have provided their comments on the said Notices as under:

1. Non-Compliance of Regulation 17(1) of Listing Regulations for the Quarter ended June 30, 2025

Reduction in the Board strength of the Company below the minimum requirement as prescribed by the Listing regulations was due to non-approval of appointment(s) of Directors by the shareholders of the Company and the requirement of obtaining prior approval from the Ministry of Information and Broadcasting ("MIB") for appointment of Directors.

In terms of the Uplinking Guidelines issued by the MIB, the only exemption available to the Company in respect of appointment of Directors is that the Company can appoint Directors if the number of Directors falls below three and thereafter apply to the MIB for approval. Even under this exemption, the Company is permitted to appoint only such number of Directors as would bring the total Board strength to three. Accordingly, even if the Company avails this exemption, it can comply with the provisions of the Companies Act, 2013 (which mandates a minimum of three Directors on the Board), but cannot meet the requirement under Regulation 17(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations"), which prescribes a minimum of six Directors on the Board. Upon *the non-approval of appointment of erstwhile Directors by the shareholders of the Company on December 12, 2024, Mr. Mayank Talwar and Mr. Gurinder Singh, were appointed by the Board as Independent Director(s) of the Company effective from December 12, 2024, thereby maintaining the number of Directors on the Board to*

three. The said appointments were in compliance with applicable provision of law including the provisions of the Up-linking Guidelines of the Ministry of Information and Broadcasting. However, the appointment of Mr. Mayank Talwar and Mr. Gurinder Singh, were not approved by the Shareholders of the Company on August 14, 2025, and the Board appointed Mr. Arun Kumar Kapoor and Ms. Heena Naishadh Bhatt, as Independent Directors of the Company effective from August 14, 2025, thereby maintaining the number of Directors on the Board to three.

Accordingly, the Company, its Board, and the Management have continuously taken all requisite and immediate steps to ensure compliance with Regulation 17(1) of the LODR Regulations with respect to appointment of Directors.

It is submitted that neither the Company, nor its Board of Directors, nor its Promoter(s) have any control over the decisions of the shareholders or the requirement of prior approval from the MIB. The non-compliance arising from the reduction in the number of Directors is entirely beyond the control of the Company, its Board, and its Management.

2. Non-Compliance of Regulation 19(1) / 19(2) of Listing Regulations for the Quarter ended June 30, 2025

The appointment of Directors of the Company, which includes members of the Nomination and Remuneration Committee ('NRC'), were placed before the shareholders of the Company, from time to time and the said proposals were not approved with requisite majority by the Shareholders, thereby reducing the Board strength. The Board appointed Mr. Mayank Talwar (Independent Director) and Mr. Gurinder Singh (Independent Director) with effect from December 12, 2024. Since the said Board strength was not having requisite number of Non-Executive Directors, in terms of the extant regulations, the composition of the NRC was not in line with the applicable provisions upon re-constitution. In view of the above, the said reduction in Directors was beyond the control of Board / NRC / Company and was on account of shareholders not approving the appointment of Directors, and requirement of prior approval of Ministry of Information and Broadcasting for appointment of Directors. Accordingly, since the Company was not having adequate number of Non-Executive Directors to constitute the NRC, the composition of NRC was not in line with applicable provisions.

The Board at its meeting held on May 28, 2025 appointed Mr. Manoj Dobhal, Executive Director & Chief Executive Officer as Chairman of the Board of Directors of the Company and at the same meeting approved induction of Mr. Manoj Dobhal, Chairman of the Board, as a Member of the Nomination and Remuneration Committee ('NRC'), in accordance with the provisions of Listing Regulations. Consequently, the composition of NRC now complies with applicable provision of law.

The Company, Board and the Management have continuously taken required steps to ensure compliance with Regulation 19(1) / 19(2) of the Listing Regulations and the said non-compliance with respect to constitution of committees, is beyond the control of the Company, Board and the Management and is on account of non-approval of appointment(s) of Directors by the Shareholders of the Company.

This is for your information and record.

Yours Truly,
For **Dish TV India Limited**

AMIT KUMAR VERMA
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Date: 2025.11.14 16:44:35 +05'30'

DISH TV INDIA LIMITED

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Chief Financial Officer
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