

March 26, 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
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Kind Attn.: Corporate Relationship Department

Subject: Comments of the Board of Directors on Stock Exchanges Notices dated March 17, 2024 with respect to Non-Compliance of Regulations 17(1), 18(1), 19(1)/(2), 20(2)/(2A) and 21(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Quarter ended December 31, 2024

Dear Sir/Madam,

This is to inform you that National Stock Exchange of India Limited and BSE Limited ('Stock Exchanges') had issued notice(s) dated March 17, 2025, to the Company in respect of 'Non-compliance with the requirements pertaining to the composition of the Board and Composition of Audit Committee, Nomination and Remuneration Committee, Stakeholder Relationship Committee and Risk Management Committee, of the Board' for the quarter ended December 31, 2024. *Vide* the said notice(s), the Stock Exchanges under applicable SOP Circular had imposed fines on the Company for the said non-compliances of the applicable regulations. The Company had duly intimated the same to the Stock Exchanges *vide* its communication dated March 18, 2025.

The aforesaid Stock Exchange Notices were placed before the Board of Directors at their meeting held today and the members of the Board after discussion and deliberation, have provided their comments as under:

1. Non-Compliance of Regulation 17(1) of Listing Regulations for the Quarter ended December 31, 2024

"Owing to non-approval of appointment of Directors by the shareholders, including non-approval of appointment of two Directors by the shareholders of the Company on December 12, 2024, the strength of the Board has been less than what has been mandated under SEBI Listing Regulations.

Upon the said non-approval of appointment of Directors by the shareholders of the Company, the Board appointed Mr. Mayank Talwar and Mr. Gurinder Singh, as Independent Director(s) of the Company effective from December 12, 2024. 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.

Accordingly, the Company, Board and the Management have continuously taken required and immediate steps to ensure compliance with Regulation 17(1) of the Listing Regulations and the said non-compliance in reduction of Directors, is beyond the control of the Company, Board and the Management and is on account of non-approval of appointment(s) / re-appointment of Directors by the Shareholders of the Company and requirement of prior approval of Ministry of Information and Broadcasting for appointment of Directors."

2. Non-Compliance of Regulation 18(1) of Listing Regulations for the Quarter ended December 31, 2024

“The Composition of Audit Committee as on December 12, 2024, was in compliance with the extant provisions of SEBI LODR. In terms of the extant provisions of SEBI LODR, the appointment of Mr. Amit Singhal (Independent Director) and Mr. Parag Agarawal (Independent Director) was placed before the shareholders, which was not approved with requisite majority on December 12, 2024. Consequent to the aforesaid changes, the said Directors also ceased to be the members of the Audit Committee.

Upon the said non-approval of appointment of Directors by the shareholders of the Company, the Board appointed Mr. Mayank Talwar and Mr. Gurinder Singh, as Independent Director(s) of the Company effective from December 12, 2024. 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. Further, the Board, at its meeting held on December 23, 2024, re-constituted the Audit Committee with Mr. Mayank Talwar as Chairperson and Mr. Gurinder Singh & Manoj Dobhal as Members of the Committee.

In view of the above, the said reduction for the intervening period in Directors was beyond the control of Board / Company and primarily 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. The Company, Board and the Management have continuously taken required steps to ensure compliance with Regulation 18(1) of the Listing Regulations and the said non-compliance with respect to Composition of Audit Committee, 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.”

3. Non-Compliance of Regulation 19(1) / 19(2) of Listing Regulations for the Quarter ended December 31, 2024

“The Composition of Nomination and Remuneration Committee (‘NRC’) as on December 22, 2023, was in compliance with the extant provisions of SEBI LODR. In terms of the applicable provisions of SEBI LODR, the appointment / reappointment of Directors of the Company, which includes members of the 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 from time to time, thereby reducing the Board strength. The Board appointed Mr. Amit Singhal (Independent Director) and Mr. Parag Agarawal (Independent Director) with effect from September 13, 2024. Since the said Board strength on that date was only three Directors viz. Mr. Amit Singhal (Independent Director) and Mr. Parag Agarawal (Independent Director) and Mr. Manoj Dobhal (Executive Director), the Company was not having requisite number of Non-Executive Directors in terms of the extant regulations, accordingly, the composition of the NRC was not in line with the applicable provisions upon re-constitution. Also, basis the votes cast by the shareholders through Postal Ballot concluded on December 12, 2024, Mr. Amit Singhal (Independent Director) and Mr. Parag Agarawal (Independent Director) also vacated the office of Independent Directors. 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 primarily 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 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.”

4. Non-Compliance of Regulation 20(2)/(2A) of Listing Regulations for the Quarter ended December 31, 2024

“The Composition of Stakeholders Relationship Committee (‘SRC’) as on December 12, 2024, was in compliance with the extant provisions of SEBI LODR. In terms of the extant provisions of SEBI LODR, the appointment of Mr. Amit Singhal (Independent Director) and Mr. Parag Agarawal (Independent Director) was placed before the shareholders which was not approved with requisite majority on December 12, 2024 by the shareholders of the Company. Consequent to the aforesaid changes, the said Directors also ceased to be the members of the SRC.

Upon the said non-approval of appointment of Directors by the shareholders of the Company, the Board appointed Mr. Mayank Talwar and Mr. Gurinder Singh, as Independent Director(s) of the Company effective from December 12, 2024. 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. Further, the Board, at its meeting held on December 23, 2024, re-constituted the SRC with Mr. Mayank Talwar as Chairperson and Mr. Gurinder Singh & Manoj Dobhal as Members of the SRC.

In view of the above, the said reduction in Directors was beyond the control of Board / NRC / Company and primarily 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. The Company, Board and the Management have continuously taken required steps to ensure compliance with Regulation 20(2)/ (2A) of the Listing Regulations and the said non-compliance with respect to Composition of SRC, 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 and resignation of Director.”

5. Non-Compliance of Regulation 21(2) of Listing Regulations for the Quarter ended December 31, 2024

“The Composition of Risk Management Committee (‘RMC’) as on December 12, 2024, was in compliance with the extant provisions of SEBI LODR. In terms of the extant provisions of SEBI LODR, the appointment of Mr. Amit Singhal (Independent Director) and Mr. Parag Agarawal (Independent Director) was placed before the shareholders which was not approved with requisite majority on December 12, 2024 by the shareholders of the Company. Consequent to the aforesaid changes, the said Directors also ceased to be the members of RMC.

Upon the said non-approval of appointment of Directors by the shareholders of the Company, the Board appointed Mr. Mayank Talwar and Mr. Gurinder Singh, as Independent Director(s) of the Company effective from December 12, 2024. 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. Further, the Board, at its meeting held on December 23, 2024, re-

constituted the RMC with Mr. Manoj Dobhal as Chairperson and Mr. Gurinder Singh, Mayank Talwar, Mr. Rajeev Kumar Dalmia & Mr. Veerender Gupta as Members of the RMC.

In view of the above, the said reduction in Directors was beyond the control of Board / NRC / Company and primarily 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. The Company, Board and the Management have continuously taken required steps to ensure compliance with Regulation 21(2) of the Listing Regulations and the said non-compliance with respect to Composition of RMC, 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 and resignation of Director.”

This is for your information and record.

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



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