

October 14, 2016

The National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Mumbai – 400 051

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

Subject: Minutes of the 28th Annual General Meeting of the Company held on September 29, 2016

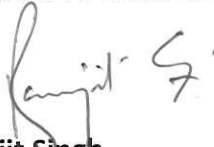
Dear Sir,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the proceedings of the 28th Annual General Meeting of the Equity Members of the Company held on Thursday, the 29th day of September, 2016, at 11:30 A.M. at Dr. Sarvepalli Radhakrishnan Auditorium, Kendriya Vidyalaya No. 2, A.P.S. Colony, Delhi Cantt, New Delhi-110 010.

You are requested to kindly take the same on record.

Thanking you,

Yours truly,
For Dish TV India Limited



Ranjit Singh
Company Secretary & Compliance Officer
Membership No: A15442



Encl.: As above

CERTIFIED TRUE COPY OF THE MINUTES OF THE 28TH ANNUAL GENERAL MEETING OF THE MEMBERS OF DISH TV INDIA LIMITED HELD ON THURSDAY, THE 29TH DAY OF SEPTEMBER 2016 AT 11:30 A.M. AT DR. SARVEPALLI RADHAKRISHNAN AUDITORIUM, KENDRIYA VIDYALAYA NO. 2, A.P.S. COLONY, DELHI CANTT. – 110 010

Serial Number of the Meeting : 28th Annual General Meeting
 Type of the Meeting : Annual General Meeting
 Time of Commencement of Meeting : 1130 Hrs
 Time of Conclusion of Meeting : 1200 Hrs

Directors on the Dias:		
NAME	DESIGNATION	MODE OF ATTENDANCE
Mr. Jawahar Lal Goel	Chairman & Managing Director	Physical
Mr. Arun Duggal	Independent Director	Physical
Mr. Ashok Mathai Kurien	Non-Executive Director, Chairman of Stakeholder's Relationship Committee	Physical
Mr. B D Narang	Independent Director, Chairman of Audit Committee, Nomination & Remuneration Committee	Physical
Mr. Lakshmi Chand	Independent Director	Physical
Dr. Rashmi Aggarwal	Independent Director	Physical
Company Executives on the Dias:		
Mr. Arun Kapoor	Chief Executive Officer	Physical
Mr. Rajeev K Dalmia	Chief Financial Officer	Physical
Mr. Gaurav Goel	President-Business Development & Strategy	Physical
Mr. Ranjit Singh	Company Secretary	Physical
INVITEES:		
Mr. Jayant Gupta	Representative of Secretarial Auditors and Scrutinizer (Jayant Gupta & Associates)	Physical

Introduction of Members Sitting on the Dias:

Mr. Ranjit Singh, Company Secretary, extended a warm welcome to the Directors, members and others present in the 28th Annual General Meeting of the Company. He then introduced the Board Members and Company Executive on the Dias.

He further apprised the members that



1. Mr. Eric Louis Zinterhofer could not attend the meeting due to his pre-occupation.
2. Due to some exigency, the Statutory Auditors-Walker Chandio & Co. LLP, Chartered Accountants, could not attend the 28th Annual General Meeting and were exempted in terms of Section 146 of Companies Act, 2013 and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India.

Commencement of Proceedings:

The Company Secretary informed the Members that the Company had provided E-Voting facility to its shareholders to vote on the resolutions proposed for the consideration of the shareholders. The E-voting Period commenced on September 25, 2016 from 9.00 A.M. (IST) and ended on September 28, 2016 at 5.00 P.M. (IST).

The Company Secretary also apprised the Members that the Resolutions proposed for consideration of the Members, as detailed in the Notice calling the 28th Annual General Meeting, shall be put to vote through Poll Mechanism. He further informed that the result of the e-voting and Voting on Poll will be announced upon receipt of Scrutinizer report and the results of voting shall also be uploaded on the website of the Company and also intimated to the Stock Exchanges.

Chairman for meeting:

Pursuant to Article 67 of the Articles of Association of the Company, Mr. Jawahar Lal Goel, Chairman & Managing Director of the Company, chaired the Meeting. He took the chair and welcomed the shareholders to the 28th Annual General Meeting of the Company.

Quorum for the meeting:

The Chairman informed the Members that the total number of shareholders present at the meeting is 173, representing 692,752,767 Equity shares constituting 65% of the Share capital of the Company.

The Chairman also informed the Members that the Company has received 2 valid proxies under Section 105 of the Companies Act, 2013 representing 20,025 Equity Shares constituting 0.00187% of the Share Capital of the Company and 28 Authorized Representations under Section 113 of the Companies Act, 2013 from Bodies Corporate representing 692,885,547 Equity Shares constituting 65.00% of the Share Capital of the Company.

The Chairman after ascertaining the requisite Quorum for the meeting being present, declared the meeting as duly constituted and called the meeting to order.



Statutory Registers:

The Chairman informed that the following Registers are available for inspection of the shareholders and shall remain open for inspection by the shareholders till the conclusion of the Meeting:

- a) Proxy Register with 2 valid proxies lodged;
- b) Register of Members under Section 88 of the Companies Act, 2013;
- c) Register of Directors' and Key Managerial Personnel and their Shareholding under Section 170 of the Companies Act, 2013;
- d) Register of Contracts or Arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013;

He further stated that the following documents are also available for inspection of the Members:

- a) Director's Report for the Financial Year ended March 31, 2016; and
- b) Audited Annual Accounts and Auditor's Report for the Financial Year ended March 31, 2016.
- c) Audited Annual Accounts, Auditor's Report, Directors Report for the Financial Year ended March 31, 2016 of Company's subsidiaries.
- d) Secretarial Audit Report for the Financial Year ended March 31, 2016
- e) Memorandum and Articles of Association of the Company, Minutes of the General Meetings of the Company and all other required documents.
- f) Statutory Auditors Certificate, in compliance with SEBI ESOP Regulations

Annual Report and Notice calling the 28th Annual General Meeting:

He further informed the members that the Annual Report for the Financial Year 2015-16 along with Notice calling the 28th Annual General Meeting have already been circulated / dispatched to the members. The Statutory Auditors' Report and the Secretarial Audit Report do not contain any qualification, observations which have any adverse effect on the functioning of the Company. With the permission of the Members, the Notice of the AGM was taken as read.

Chairman's Speech:

Mr. Jawahar Lal Goel, Chairman of the meeting, delivered the following speech to the member present:

"Dear Shareholders,

Fiscal 2016 was yet another year that was full of with global economic challenges. Notwithstanding that, the Indian economy registered good economic growth as the government continued to focus on development through reforms. Efforts towards village electrification and 24X7 power supply



in urban areas helped improve power quality, which gave a natural push to the consumption of pay-tv. Push for financial inclusion facilitated ease of recharge for DTH subscribers by giving them universal access to banking facilities.

The year saw your Company witness constructive growth in business both at the subscriber and profitability level. Fiscal 2016 was the second full year of net profitability for your Company.

During the year, Dish TV continued to actively contribute to the 'Digital India' movement by digitizing analog TV homes. The product portfolio consisting of Standard Definition, High Definition, Zing and other region specific offerings increased their respective market share.

Higher investments behind the brand not only ensured higher brand scores but a stronger brand recall as well. The campaigns including, 'Set Top Box Matlab Dish TV' and 'Life Masala Mar Ke' had the desired impact while the specially designed sports packages ensured that sports fans preferred Dish TV during the prolonged cricketing season.

As part of our strategy to increase our High-Definition market share, your Company launched brand new HD packages and campaigns to target urban markets. Your Company met considerable success and managed to substantially improve the market share of our High-Definition offering.

During the year, your Company further strengthened its presence across the country to reach existing as well as potential subscribers through a network spread across 2,297 distributors and 241,346 dealers. Your Company continued to maintain its leadership in the market and added 2.8 million subscribers at the gross level. This took our overall subscriber base to 14.5 million net subscribers as on March 31, 2016.

For the year under review, Revenue grew from Rs. 26,668 million to Rs. 30,599 million recording 14% growth over the previous fiscal. Operating profit (EBITDA) grew from Rs. 7,331 million to Rs. 10,249 million and was up by 40% over the previous fiscal. EBITDA margin stood at 33.5%. Net profit for the year was Rs. 6,924 million as against Rs. 31 million in fiscal 2015.

In a bid to outperform customer service expectations, we re-defined and did a critical re-evaluation of our existing service procedures. I am pleased to share that this exercise led us to implement a service delivery turn-around time of four hours only.

During the year, your Company expanded its service network to touch points across the country. As we go forward, we want customer experience on the Dish TV platform to be truly unmatched and we would not stop until we get there.



Leveraging the e-commerce boom Dish TV took its entire range of product and services on board popular online shopping platforms like Paytm, Snapdeal, Amazon and Flipkart. To further enhance the digital TV experience for subscribers and build an affordable and fast deployment model for itself, Dish TV selected a new browser based middleware for its next generation Set-Top-Boxes.

In a fitting recognition, Dish TV was recognized for being one of the most admired corporates that are shaping up the Indian market place and was honored with 'The Economic Times Best Corporate Brands' award in the DTH category during the year.

Our Company has entered fiscal 2017 with a Vision to 'Enrich peoples' lives by providing them with an 'Unmatched Entertainment Service Experience' and I am confident that we would live up to it in letter as well as in spirit.

As we go forward, the positive impact of economic initiatives undertaken by the government will start reflecting in consumer spending and would broad base the demand situation. Government's focus on digitization all across and efforts on account of ease of doing business will result in better productivity of resources and provide more money in the hands of the common man.

I want to thank our customers, shareholders and the employees for their support as we go about building a Company that is class apart."

Question & Answer session:

The Chairman invited the members to ask their questions or queries, if any, relating to the Financial Statements and Operations of the Company. No such query was raised by any Member.

Announcement of Poll & Consideration of Agenda Items.

Mr. Ranjit Singh, Company Secretary, apprised the Members that in accordance with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India read with Companies (Management & Administration) Rules 2014, the Company had provided E-voting facility for members of the Company as on cut-off date of September 23, 2016, to cast their vote electronically on all Agenda items proposed in the Notice of the Annual general Meeting. The remote e-voting period commenced on September 25, 2016, at 9.00 A.M. and ended on September 28, 2016, at 5.00 P.M.

He informed that the Members who had not cast their vote through remote process, can cast their vote by Poll.



With the permission of the Chairman, the Company Secretary briefed the members about the about the justifications of the proposed resolutions as mentioned in the notice convening AGM as per Clause 5.2 of the Secretarial Standard-2 issued by the Institute of Company Secretaries of India.

Ordinary Resolution No.1: Adoption of Audited Financial Statements- on a Standalone and Consolidated basis, for the Financial Year ended March 31, 2016

The Company Secretary informed the members that in terms of Section 134 of the Act read with the Listing Regulations, the Board of Directors of your Company have approved the Financial Statements of the Company, on the standalone and consolidated basis, for the Financial Year ended March 31, 2016 in its meeting held on May 23, 2016. In terms of the provisions of the Companies Act, 2013, the said financial statements were sent to the members along with the Auditors report and are also placed before the meeting for your consideration and adoption. The members considered the same.

The Company Secretary then read the resolution as under and requested the members to propose and second the resolution:

“RESOLVED THAT the Audited Financial Statements of the Company on a Standalone and Consolidated basis, for the Financial Year ended March 31, 2016 including the Balance Sheet as at March 31, 2016, the Statement of Profit & Loss of the Company for the year ended on that date and the report of the Auditors’ and Directors’ thereon be and hereby approved and adopted.”

The resolution was proposed by Mr. Ashok Kumar Jain (IN300206 - 10925435) and seconded by Mr. Gagan Kumar (IN300206-10925435).

Ordinary Resolution No.2: To appoint a Director in Place of Mr. Ashok Kurien (DIN-00034035) who retires by rotation and being eligible, offers himself for re-appointment.

The members were informed that in terms of Section 152 of the Act and Articles of Association of the Company, Mr. Ashok Mathai Kurien, Non-Executive Director of the Company, retires by rotation at this Annual General Meeting.

Mr. Ranjit Singh, Company Secretary of the Company briefed the member’s about the profile of Mr. Kurien and recommended his re-appointment as the Director of the Company. The members took note of the same.

The Company Secretary then read the resolution as under and requested the members to propose and second the resolution:

“RESOLVED THAT Mr. Ashok Mathai Kurein (DIN-00034035), Non-Executive Director of the Company, who retires by rotation and being eligible for re-



appointment, be and is hereby re-appointed as Non-Executive Director of the Company, liable to retire by rotation.”

The resolution was proposed by Mr. Sachin Jain (12019101-01613061) and seconded by Mr. Ashok Gupta (IN300118-10445470).

Ordinary Resolution No. 3: To ratify the appointment of Auditors’ of the Company, and to fix their remuneration.

The Company Secretary informed the members that pursuant to the provisions of Section 139 of the Companies Act, 2013, M/s Walker Chandiook & Co. LLP, Chartered Accountants were appointed as the Statutory Auditors of the Company for a period of three years, from the conclusion of 26th AGM held in the Calendar year 2014 till 29th AGM to be held in the Calendar year 2017.

He further informed that his re-appointment is subject to ratification by the members at each Annual General Meeting and recommended to the members ratification of appointment of M/s Walker Chandiook & Co. LLP, as the Statutory Auditors of the Company for the Financial Year 2016-17.

The Company Secretary then read the resolution as under and requested the members to propose and second the resolution:

“RESOLVED THAT pursuant to the provisions of Section 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder including any statutory modification or re-enactment thereof, for the time being in force and pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company, and pursuant to the resolution passed by the Members at the Annual General Meeting of the Company held on September 29, 2014, the appointment of M/s Walker Chandiook & Co LLP, Chartered Accountants, New Delhi, (Firm Registration No. 001076N/N500013) as the Statutory Auditors of the Company to hold office till the conclusion of the Annual General Meeting to be held in the calendar year 2017 be and is hereby ratified, at such remuneration (including fees for certification) and reimbursement of out of pocket expenses as may be recommended by the Audit Committee and mutually agreed between the Board of Directors of the Company and the Auditors.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds and things as may be considered necessary, proper or expedient in order to give effect to the above resolution.”

The resolution was proposed by Mr. Shyam Krishan Agarwal (IN301428-10016104) and seconded by Ms. Manjula Rani (12019101-00142173).

Commencement of Poll:

Poll papers already being distributed to the Member present, the Poll Process was commenced by the Chairman on all the Resolutions proposed in the Notice calling the 28th Annual General Meeting. The Members were requested to cast their vote and deposit their respective poll paper in the ballot box. The members were advised to:



- put (v) in the column "For", by those who are in favour of the Resolution.
- put (X) in the column "Against, by those who are against the resolution.

The Chairman thereafter announced appointment of Mr Jayant Gupta, Practicing Company Secretary (holding CP No. 9738) who was appointed as a Scrutinizer for E-Voting, as Scrutinizer to conduct the poll. Thereafter, Mr. Gupta displayed the empty Ballot Box to the Members and Proxies present in presence of Mr. Puneet Singh and Ms. Vaishali Jain, witnesses, who were not in employment of the Company. The Ballot Box was then sealed in their presence. Thereafter, the Poll was conducted and the members casted their vote.

The Company Secretary informed the members that the results of Voting (along with E-voting done by members electronically) shall be uploaded on the website of the Company and shall also be intimated to the Stock Exchanges.

He also stated that the consolidated results (E-Voting and Poll) which shall be declared on receipt of Scrutinizer Report shall be attached as an Annexure forming part of the minutes of the Annual General meeting.

Conclusion of Meeting:

Thereafter the meeting concluded at 1200 Hrs, with vote of thanks to the Chair.

//CERTIFIED TRUE COPY//

For Dish TV India Limited



Ranjit Singh

Company Secretary

Membership No.: A15442



**Annexure to the Minutes of
28th Annual General Meeting**

**Combined Result on E-Voting and Poll declared on September 29, 2016 at the
Registered Office of the Company**

As per the provisions of Companies Act, 2013 and the Listing Regulations, the Company had provided e-voting facility to the shareholders to enable them to cast their vote electronically on the resolutions proposed in the Notice calling the 28th Annual General Meeting of the Company. The E-voting Period commenced on September 25, 2016 from 9.00 a.m. (IST) and ended on September 28, 2016 at 5:00 p.m.(IST)

Mr. Jayant Gupta, Practicing Company Secretary was appointed as the Scrutinizer by the Board of Directors of the Company to scrutinize the E-Voting and Poll process in a fair and transparent manner. The Scrutinizer submitted the Combined Scrutinizer Report on E-voting and Poll dated September 29, 2016 to the Chairman of the Annual General Meeting.

The Company Secretary had declared at the Annual General Meeting of the Company that the Combined Result on E-voting and Poll, basis the Scrutinizer's Combined Report (E-voting & Poll) shall be uploaded on the website of the Company and shall also be intimated to the Stock Exchanges.

The Combined Result (E-voting and Poll) as declared at the Registered Office of the Company, basis the Combined Report of Scrutinizer, on September 29, 2016 is detailed hereunder-

Ordinary Business (Ordinary Resolutions)-

1. Adoption of Audited Financial Statements-on a Standalone and Consolidated basis, for the Financial Year ended March 31, 2016, of the Company

MODE	BALLOTS RECEIVED	VOTES CASTED	INVALID		FAVOUR		AGAINST	
			BALLOTS	VOTES	BALLOTS	VOTES	BALLOTS	VOTES
1	2	3	4	5	6	7	8	9
Electronic	348	869779214	0	0	346	869778928	2	286
Physical	92	156595	5	127	87	156468	0	0
TOTAL	440	869935809	5	127	433	869935396	2	286

Total Valid shares (3-5) = 869935682
Votes in Favour (% of Total Valid shares) = 100.00%
Votes in Against (% of Total Valid shares) = 00.00%
Abstain =1 Ballot (45 Votes)



2. To appoint a Director in place of Mr. Ashok Mathai Kurien, who retires by rotation and being eligible, offers himself for re-appointment.

MODE	BALLOTS RECEIVED	VOTES CASTED	INVALID		FAVOUR		AGAINST	
			BALLOTS	VOTES	BALLOTS	VOTES	BALLOTS	VOTES
1	2	3	4	5	6	7	8	9
Electronic	342	855143185	0	0	289	806790218	53	48352967
Physical	92	156595	5	127	86	156367	1	101
TOTAL	434	855299780	5	127	375	806946585	54	48353068

Total Valid shares (3-5) = 855299653
Votes in Favour (% of Total Valid shares) = 94.35%
Votes in Against (% of Total Valid shares) = 5.65%
Abstain =1 Ballot (45 Votes)

3. To ratify the appointment of Statutory Auditors' (M/s Walker Chandiook & Co. LLP) of the Company, and to fix their remuneration

MODE	BALLOTS RECEIVED	VOTES CASTED	INVALID		FAVOUR		AGAINST	
			BALLOTS	VOTES	BALLOTS	VOTES	BALLOTS	VOTES
1	2	3	4	5	6	7	8	9
Electronic	373	883930391	0	0	363	883929328	10	1063
Physical	92	156595	5	127	86	156367	1	101
TOTAL	465	884086986	5	127	449	884085695	11	1164

Total Valid shares (3-5) = 884086859
Votes in Favour (% of Total Valid shares) = 100.00%
Votes in Against (% of Total Valid shares) = 0.00%
Abstain =1 Ballot (45 Votes)

The above resolutions have therefore been passed by the Members of the Company with requisite majority on September 29, 2016.

//CERTIFIED TRUE COPY//
For Dish TV India Limited


Ranjit Singh
Company Secretary
Membership No.: A15442

