



# **DISH TV INDIA LIMITED**

(CIN L51909DL1988PLC101836)

## **POLICY FOR DETERMINING MATERIAL EVENTS**

**(As Approved by the Board of Directors of the Company on December 1, 2015 and shall be effective from December 1, 2015)**

## **1. PREAMBLE & PURPOSE**

- 1.1. Regulation 30(4)(ii) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (“SEBI Listing Regulations”) mandates the Company to frame a policy to determine materiality of events that need to be disclosed to the Stock Exchanges.
- 1.2. The Broad objective of the Policy is (i) to identify material events or information of the Company; and (ii) to ensure timely and adequate disclosure of the identified material events or information to the Stock Exchanges.
- 1.3. In compliance with these requirements of Listing Regulations, the Board of Directors of Dish TV India Limited (‘the Company’ or ‘Dish’) has adopted this ‘Policy for Determining Material Events’ (“Policy”) for determination and timely & adequate disclosure of material events or information. This document sets out the basic understanding for determining the materiality of events or information for the purpose of timely and adequate disclosure to the Stock Exchanges. The Board or any of its Committee as may be authorised may review and/or amend this policy from time to time either in the interest of investors or to ensure compliance with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as ‘Listing Regulations’).

This policy will be applicable to the Company effective December 1, 2015.

## **2. AUTHORISATION FOR DETERMINATION OF MATERIAL EVENTS**

The Key Managerial Personnel of the Company comprising of the Chief Executive Officer, Managing Director, Chief Financial Officer and Company Secretary of the Company, from time to time, shall be jointly responsible for determining ‘materiality of events or information’ in connection with those mentioned in 4 (II) & 4 (III) below which are required to be disclosed/disseminated to Stock Exchanges, based on following criteria’s prescribed under Listing Regulations:

- a) The omission of an event or information, which is likely to result in discontinuity or alteration of event or information already available publicly; or
- b) The omission of an event or information is likely to result in significant market reaction if the said omission came to light at later date; or
- c) In case where the criteria specified above in (a) and (b) are not applicable, an event / information may be treated as being material if in the opinion of the Key Managerial Personnel, the event /information is considered material.

## **3. DISPLAY AND DISCLOSURE**

The Company Secretary shall be the authorized official to make the disclosures, covered under this Policy and as prescribed under Listing Regulations, to the Stock Exchanges, within the timeframe prescribed. Copy of such intimation shall be simultaneously uploaded on the website of the Company. The intimation shall be archived as per the

Company's 'Policy of Preservation of Documents & Archival of Records'. The contact details of the Company Secretary shall be provided to the Stock Exchange and shall also be made available on Company's website. The Company shall also disclose all events or information with respect to subsidiaries which are material for the listed entity.

#### 4. SCOPE

This Policy shall apply to following events prescribed under Para A, Para B and Para C of Part A of Schedule III of Listing Regulations:

**I. Events or Information which shall be deemed to be Material:** The following will be considered as deemed material events or information and shall be disclosed without any application of the criteria mentioned in Clause 2 above:

a. Acquisition(s) (including agreement to acquire), Scheme of Arrangement (amalgamation/ merger/ demerger/restructuring), or sale or disposal of any unit(s), division(s) or subsidiary of the listed entity or any other restructuring.

Explanation:- For the purpose of this sub-para, the word 'acquisition' shall mean,-

(i) acquiring control, whether directly or indirectly; or,  
(ii) acquiring or agreeing to acquire shares or voting rights in, a company, whether directly or indirectly, such that -

- the listed entity holds shares or voting rights aggregating to five per cent or more of the shares or voting rights in the said company, or;

- there has been a change in holding from the last disclosure made under sub-clause (a) of clause (ii) of the Explanation to this sub-para and such change exceeds two per cent of the total shareholding or voting rights in the said company.

b. Issuance or forfeiture of securities, split or consolidation of shares, buyback of securities, any restriction on transferability of securities or alteration in terms or structure of existing securities including forfeiture, reissue of forfeited securities, alteration of calls, redemption of securities etc.

c. Revision in Rating(s) of the Company or any securities of the Company.

d. Outcome of Meetings of the board of directors: The Company shall disclose to the Exchange(s) where the Securities of the Company are listed, within 30 minutes of the closure of the meeting, held to consider the following:

i) dividends and/or cash bonuses recommended or declared or the decision to pass any dividend and the date on which dividend shall be paid/dispatched;

ii) any cancellation of dividend with reasons thereof;

iii) the decision on buyback of securities;

iv) the decision with respect to fund raising proposed to be undertaken

v) increase in capital by issue of bonus shares through capitalization including the date on which such bonus shares shall be credited/dispatched;

vi) reissue of forfeited shares or securities, or the issue of shares or securities held in reserve for future issue or the creation in any form or manner of new shares or securities or any other rights, privileges or benefits to subscribe to;

vii) short particulars of any other alterations of capital, including calls;

viii) financial results;

ix) decision on voluntary delisting by the listed entity from stock exchange(s).

- e. Agreements (viz. shareholder agreement(s), joint venture agreement(s), family settlement agreement(s) (to the extent that it impacts management and control of the listed entity), agreement(s)/treaty (ies)/contract(s) with media companies) which are binding and not in normal course of business, revision(s) or amendment(s) and termination(s) thereof.
- f. Fraud/defaults by promoter or key managerial personnel or by the Company or arrest of key managerial personnel or promoter.
- g. Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), Auditor and Compliance Officer.
- h. Appointment or discontinuation of share transfer agent.
- i. Corporate debt restructuring.
- j. One time settlement with a bank.
- k. Reference to BIFR and winding-up petition filed by any party / creditors.
- l. Issuance of Notices, call letters, resolutions and circulars sent to shareholders, debenture holders or creditors or any class of them or advertised in the media by the Company.
- m. Proceedings of Annual and extraordinary general meetings of the listed entity.
- n. Amendments to memorandum and articles of association of listed entity, in brief.
- o. Schedule of Analyst or institutional investor meet and presentations on financial results made by the listed entity to analysts or institutional investors;

**II. Events / Information which may be material events based on criteria of materiality detailed in Clause 2 above or prescribed under Listing Regulations**

- a. Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division.
- b. Change in the general character or nature of business brought about by arrangements for strategic, technical, manufacturing, or marketing tie-up, adoption of new lines of business or closure of operations of any unit/division (entirety or piecemeal).
- c. Capacity addition or product launch.
- d. Awarding, bagging/ receiving, amendment or termination of awarded/bagged orders/contracts not in the normal course of business.
- e. Agreements (viz. loan agreement(s) (as a borrower) or any other agreement(s) which are binding and not in normal course of business) and revision(s) or amendment(s) or termination(s) thereof.
- f. Disruption of operations of any one or more units or division of the listed entity due to natural calamity (earthquake, flood, fire etc.), force majeure or events such as strikes, lockouts etc.
- g. Effect(s) arising out of change in the regulatory framework applicable to Company.
- h. Litigation(s) / dispute(s) / regulatory action(s) with impact.
- i. Fraud/defaults etc. by directors (other than key managerial personnel) or employees of listed entity.
- j. Options to purchase securities including any ESOP/ESPS Scheme.
- k. Giving of guarantees or indemnity or becoming a surety for any third party.
- l. Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.

III. Any other information/event viz. major development that is likely to affect business, e.g. emergence of new technologies, expiry of patents, any change of accounting policy that may have a significant impact on the financials of the Company, etc. and brief details thereof and any other information which is exclusively known only to the Company which may be necessary to enable the holders of securities of the listed entity to appraise its position and to avoid the establishment of a false market in such securities.

In case of any difficulty while determining the materiality of the events or information, the criteria as mentioned in the Clause 2 above shall be applied.

The Company shall release regular updates on the above information till such time the event is resolved/closed.

#### **5. AUTHORISATION TO ACCEPT / DENY REPORTED EVENT OR INFORMATION**

The Company shall generally maintain silence in case of rumour(s) with respect to the Company unless otherwise decided by the Key Managerial Personnel who are hereby jointly and severally authorized to accept / deny *suo-moto* any report, event or information, which has been made public by media without authorization or by any other means including but not limited to electronic means. They are further authorized to respond to the rumour(s) amongst the general public, which has no basis or documentation, in a way which best protects the interests of the Company.

#### **6. 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.