

DISH TV INDIA LIMITED

Regd. Office: Essel House, B-10, Lawrence Road, Industrial Area, Delhi - 110 035
Corporate Office: FC-19, Sector-16A, Noida (U.P.) - 201 301

NOTICE

Notice is hereby given that the **22nd Annual General Meeting** of the Members of Dish TV India Limited will be held at Seven Seas, B-28, Ring Road, Lawrence Road, Industrial Area, Delhi -110 035 on Thursday, the 16th day of December, 2010, at 11:30 A.M. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at March 31, 2010, the Profit & Loss Account for the Financial Year ended on that date on a stand-alone and consolidated basis and the Reports of the Auditors' and Board of Directors' thereon
2. To appoint a Director in place of Mr. Subhash Chandra, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. Eric Louis Zinterhofer, who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint Statutory Auditors of the Company and in this connection to consider, and, if thought fit, to pass the following resolution, as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 224 and other applicable provisions, if any, of the Companies Act, 1956, M/s B S R & Co., Chartered Accountants, New Delhi, having Firm Registration No 101248W be and are hereby appointed as Statutory Auditors of the Company in place of M/s MGB & Co., Chartered Accountants, Delhi, the retiring auditors, to hold office from conclusion of this Annual General Meeting until conclusion of the next Annual General Meeting at a remuneration to be determined by the Board of Directors."

SPECIAL BUSINESS:

5. **To consider and if thought fit, to pass, the following resolution, with or without modification(s), as an Ordinary Resolution:**

"RESOLVED THAT Mr. Mintoo Bhandari, Nominee of Apollo India Private Equity II (Mauritius) Limited, who was appointed by the Board of Directors of the Company as an Additional Non-Executive Director with effect from October 27, 2010 in accordance with Article 81 and 100 A of the Articles of Association of the Company be and is hereby appointed as a Director of the Company, liable to retire by rotation."

6. **To consider and if thought fit, to pass, the following resolution, with or without modification(s), as an Ordinary Resolution:**

"RESOLVED THAT Mr. Lakshmi Chand, who was appointed by the Board of Directors of the Company as an Additional Non-Executive Independent Director with effect from May 8, 2010 in accordance with Article 81 of the Articles of Association of the Company be and is hereby appointed as a Director of the Company, liable to retire by rotation."

7. **To consider and if thought fit, to pass, the following resolution, with or without modification(s), as a Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 314(1) and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification or re-enactment thereof) read with the Directors' Relatives (Office or Place of Profit) Rules, 2003, the consent of the Company, be and is hereby accorded to the appointment of Mr. Gaurav Goel, relative of a Director, to hold an office or place of profit of or in M/s Integrated Subscriber Management Services Limited ("ISMSL"), a wholly owned subsidiary of the Company with effect from September 1, 2009 at a remuneration and terms & conditions as set out in the Explanatory Statement annexed to this Notice.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall include the 'Remuneration Committee' of the Board) be and are hereby authorized to sanction him merit based increment(s), promotion, bonus / performance incentives and other benefits from time to time as per the policy of the Company, subject to the provision of Section 314(1) and other provisions of the Companies Act, 1956.

8. *To consider and if thought fit, to pass, the following resolution, with or without modification(s), as a Special Resolution:*

“RESOLVED THAT pursuant to Section 81(1A) and other applicable provisions of the Companies Act, 1956 (Act) (including any statutory modification or enactment thereof, for the time being in force) and subject to all applicable laws and regulations including but not limited to, the Listing Agreements entered into with the Stock Exchanges where the shares of the Company are listed (including any amendment thereto or re-enactment thereof for the time being in force), Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (including any amendment thereto or re-enactment thereof for the time being in force) (“ICDR”), the provisions of Foreign Exchange Management Act, 1999 and Foreign Exchange Management (Transfer or issue of Security by a person Resident Outside India) Regulations, 2000, the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (through Depository Receipt Mechanism) Scheme, enabling provisions in the Memorandum and Articles of Association of the Company as also provisions of any other applicable rules, regulations, guidelines, or laws and / or subject to any approval (s), consent(s), permission(s) or sanction(s) of the Central Government, Reserve Bank of India(the “RBI”), the Foreign Investment Promotion Board (the “FIPB”), the Securities and Exchange Board of India (SEBI) and other appropriate authorities, institutions and bodies including but not limited to financial institutions and lenders, if required (hereinafter collectively referred to as “appropriate authorities”), and subject to such provisions as may be prescribed by any one of them while granting any such approval(s), consent(s), permission(s) and/or sanction(s), (herein referred to as the “requisite approvals”) which may be agreed to by the Board of Directors of the Company (hereinafter called the “Board” which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its power including the power conferred by this Resolution), the Board be and is hereby authorized to issue, offer and allot from time to time on such terms and conditions as may be decided and deemed appropriate by the Board in its absolute discretion at the time of issue or allotment, in one or more tranches, by way of Qualified Institutional Placement (‘QIP’) to Qualified Institutional Buyers (‘QIB’) in terms of Chapter VIII of the SEBI ICDR Regulations, 2009 through one or more placements of equity shares, non convertible debt instruments alongwith warrants and convertible securities other than warrants (“Eligible Securities”) or provided that the tenure of the convertible or exchangeable Eligible Securities issued through QIP shall not exceed 60 months from the date of allotment, to the Qualified Institutional Buyer (QIBs) on the basis of placement document(s), or by way of public issue, preferential issue or private placement/offerings in Indian and/or international market, further equity share/and/or global depository shares and/or global depository receipts and/or securities convertible into equity shares and/or American Depository Receipts and/or Foreign Currency Convertible Bonds representing equity shares and/or debenture or bonds convertible into equity shares whether fully or partly and whether compulsorily or at the option of the Company or at the option of the holders thereof and/or any security linked to equity shares and/or preferential shares whether cumulative/fully convertible, or non convertible debentures with warrants/ any other securities (other than warrants) which are convertible into or exchangeable with equity shares or all or any of the aforesaid securities (herein alongwith the Eligible Securities referred to as “Securities”), to eligible residents or non-resident/ foreign investors (whether institutions and/or incorporated bodies and/or individuals and/or trusts and/or otherwise)/ Foreign Institutional Investors/ Qualified Institutional Buyers/ Foreign Corporate Bodies/ Foreign Companies/ Mutual Funds/ Pension Funds/ Venture Capital Funds/ Banks/ Indian or of foreign origin and such other persons or entities, including the general public, whether or not such investors are Members of the Company, to all of any of them, jointly or severally to be subscribed in Indian and/ or Foreign Currency(ies) through prospectus, offering letter, circular, memorandum, and or though any other mode as may be deemed appropriate by the Board, at such time or times in one or more tranche or tranches, on such date as may be determined by the Board, at par or at such price or prices, and on such terms and conditions and in such manner as the Board may, in its absolute discretion determine in consultation with the lead manager, underwriters, merchant bankers, guarantors, financials and/or legal advisors, rating agencies/ advisors, depositories, custodians, principal paying/ transfer / conversion agents, listing agents, registrars, trustees, printers, auditors, stabilizing agents and/or other advisors or other intermediaries, without requiring any further approval or consent from the shareholders of the Company and subject to the applicable regulations /guidelines in force, provided however that the aggregate amount raised by the issue of aforesaid Securities including the Eligible Securities as above shall not exceed rupee equivalent of US\$ 200 Million (approximately Rs. 900 Crores at the current rate of exchange).

RESOLVED FURTHER THAT without prejudice to the generality of the above, the aforesaid offer/issue of Securities may have all or any terms or combination of terms in accordance with the prevalent market conditions including but not limited to terms and conditions relating to payment of interest, dividend, premium or redemption at the option of the Company and/or the holders of the Securities including terms for offer/issue of additional equity shares or variation of the conversion price or

period of conversion of Securities in to equity shares or terms pertaining to voting rights or option(s) for early redemption of securities and the Board be and is hereby authorized to determine the form, terms, timing of the offer(s)/issue(s) including the class of investors, number of Securities to be issued and/or allotted in each tranche, offer/issue price, face value, premium amount on issue / conversion of Securities, redemption of Securities, rate of interest, redemption period, listing on one or more Stock Exchanges in India or overseas as the Board may in its absolute discretion deem fit and to make and accept any modifications in the proposal as may be required by the authorities and to do all acts, deeds, matters and things as may be necessary and to settle any questions or difficulties that may arise in regard to the said offer(s)/issue(s) of Securities.

RESOLVED FURTHER THAT in the event of issue of securities by way of Global Depository Shares (GDSs) and / or Global Depository Receipts (GDRs) and / or securities convertible into equity shares, and / or American Depository Receipts (ADRs) and / or Foreign Currency Convertible Bonds (FCCBs), preferential issue under the SEBI ICDR, the relevant date on the basis of which price of resultant shares shall be determined, shall be as specified under applicable law.

RESOLVED FURTHER THAT in the event of issue of Eligible Securities by way of a Qualified Institutional Placement ('QIP') in terms of Chapter VIII of the SEBI ICDR Regulations, 2009:

- i. the relevant date for determination of pricing under sub-clause (ii) of clause (c) of regulation 81, shall be, in case of allotment of equity shares to be issued by way of QIP issue shall be the date(s) of the meeting(s) in which the Board decides to open the proposed issue and in case of allotment of eligible convertible securities by way of QIP issue, either the date of the meeting(s) in which the Board decides to open the proposed issue of such convertible securities or the date on which the holder of the convertible securities become entitled to apply for the equity shares, as the case may be ("Relevant Date");
- ii. a minimum of 10% of the Eligible Securities issued pursuant to SEBI ICDR shall be allotted to mutual funds and if no mutual fund is agreeable to take up the minimum portion or any part thereof, then such minimum portion or part thereof may be allotted to other QIBs;
- iii. the equity shares to be offered and allotted to the QIBs shall be in dematerialized form;
- iv. the QIP issue shall be completed within 12 months from the date of this Annual General Meeting;
- v. the Equity Shares so issued shall rank *pari passu* with the existing Equity Shares of the Company in all respects;
- vi. the Eligible Securities offered under Chapter VIII of the SEBI ICDR Regulations, 2009, shall not be sold by the allottee for a period of one year from the date of allotment, except on a recognized stock exchange.

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot such number of equity shares as may be required to be issued and allotted upon conversion of any Securities referred to in paragraph above or as may be necessary in accordance with the terms of the offering, all such shares being *pari passu* with the then existing shares of the Company in all respects as may be provided under the terms of the issue and in offering document.

RESOLVED FURTHER THAT such of these Securities to the issue as are not subscribed may be disposed of by the Board to such persons and in such manner and on such terms as the Board in its absolute discretion thinks fit in accordance with the provisions of law.

RESOLVED FURTHER THAT the issue to the holders of the Securities with equity shares underlying such Securities shall be *inter alia*, subject to suitable adjustment in the number of shares, the price and the time period etc. in the event of any change in the equity capital structure of the Company consequent upon any merger, amalgamation, takeover or any other re-organization or restructuring in the Company.

RESOLVED FURTHER THAT the Board and / or any entity, agency or body authorised and / or appointed by the Board may, upon issue of such Securities, issue depository receipts, share certificates, foreign currency convertible bonds and/or other form of securities representing the underlying Securities issued by the Company in negotiable registered or bearer form with such features and attributes as are prevalent in Indian and/or International capital markets for instruments of this nature and to provide for the tradability and free transferability thereof as per Indian and/or International practices and regulations in or under such form and practices as may be prevalent in the Indian and/or International market.

RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue or allotment of Securities or instruments representing the same, as described in paragraph above, the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may at its absolute discretion, deem necessary or desirable for such person,

the determination of the terms thereof, including without limitation the entering into of underwriting, marketing and institution/ trustee/agents and similar agreements/ with merchant banker(s), book runner(s), lead manager(s), co-lead manager(s), manager(s), advisor(s), underwriter(s), guarantor(s), depository/(ies), custodian(s), trustee(s), stabilization agent(s) and all such agencies as may be involved or for managing, underwriting, marketing, listing thereof with any of the international / domestic stock exchange(s) and trading, to issue placement documents and to sign all deeds, documents and writing and to remunerate the managers, underwriters and all other agencies/intermediaries by way of commission, brokerage, fees and the like as may be involved or connected in such offering of Securities, with power on behalf of the Company to settle any question, difficulties or doubts that may arise in regard to any such issue or allotment as it may in its absolute discretion deem fit.

RESOLVED FURTHER THAT the Board be and is hereby authorized to finalize and approve the offering circular/ placement document for the proposed issue of the Securities and to authorize any director or directors of the Company or any other officer or officers of the Company to sign the above documents for and on behalf of the Company together with the authority to amend, vary or modify the same as such authorized person may consider necessary, desirable or expedient and for the purpose of aforesaid to give such declarations, affidavits, certificates, consents and/or authorities as may, in the opinion of such authorized persons(s), be required from time to time, and to arrange for the submissions of the offering circular/ placement document, and any amendments and supplements thereto, with any applicable stock exchange(s) (whether in India or abroad), government and regulatory authority, institution or bodies, as may be required.

RESOLVED FURTHER THAT the Company do apply for listing of the new Equity Shares as may be issued with the National Stock Exchange of India Limited and Bombay Stock Exchange Limited or any other Stock Exchange(s).

RESOLVED FURTHER THAT the Company do apply to the National Securities Depository Limited and/or Central Depository Services (India) Limited for admission of the above said Equity Shares to be allotted on QIP basis.

RESOLVED FURTHER THAT the Board be and is hereby authorized, if required to create necessary securities on such of the assets and properties (whether present or future) of the Company in respect of facilities obtained as above and to approve, accept, finalize and execute facilities, sanctions, undertakings, agreements, promissory notes, credit limits and any of the documents and papers in connection with availing of the above facilities.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, the Board be and is hereby authorized on behalf of the Company to agree to and make and accept such conditions, modifications and alterations stipulated by any of the relevant authorities while according approvals, consents or permissions to the issue as may be considered necessary proper and expedient and to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation the entering into of underwriting, marketing, depository, custodian and trustee arrangements and with power on behalf of the Company to settle any questions, difficulties or doubts that may arise in regard to any such issue(s)/ offer(s) or allotment(s) or otherwise and utilizations of issue proceeds and/or otherwise to alter or modify the terms of issue, if any, as it may in its absolute discretion deem fit and proper without being required to seek any further consents or approval of the Company to the end and intent and the Company shall be deemed to have given its approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of Directors or any other Officer(s)/Authorized Representative(s) of the Company to give effect to the aforesaid resolution”.

9. To consider and if thought fit, to pass, the following resolution, with or without modification(s), as an Ordinary Resolution:

“RESOLVED THAT in supersession of the previous resolution passed in this regard, consent of the Company be and is hereby accorded pursuant to Section 293(1)(a) and other applicable provisions, if any, of the Companies Act, 1956, to the Board of Directors of the Company to mortgage, hypothecate and/or charge all or any part of the immovable and/or movable properties/assets of the Company, wherever situate, both present and future, whole or part of the undertaking of the Company of every nature and kind whatsoever and/or creating a floating charge on all or any immovable properties of the Company and the whole of the undertaking of Company together with power to take over the management of the business and concern of the Company in certain events to or conferring power to enter upon and to take possession of the assets of the Company in certain events or to secure, if necessary, all or any of the above Securities or entire or any part of the Securities together with interest, costs, charges and other amounts payable in respect thereof, to be issued by the creation of mortgage and / or charge on all or any of the Company’s immovable and / or movable assets, both present

and future, in such form and manner with such ranking and on such terms as may be deemed fit and appropriate by the Board or in favour of any Bank(s), Financial Institution(s), Company(ies) or other Organisations or Institutions or Trustees or Debenture Trustees or in respect of the Securities to be issued, offered or allotted either on *pari passu* basis or otherwise or in the borrowing of loans as Board may in its absolute discretion deem fit or in order to secure the loans (excluding temporary loans obtained from the Company's Bankers in the ordinary course of business) advanced/to be advanced by lending agencies to the Company together with interest at the respective agreed rates, compound/additional interest, commitment charges, premium on pre-payment or on redemption, costs, charges, expenses and all other monies payable by the Company in respect of the said borrowings.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds, matters and things and to execute such deeds, documents or writings as are necessary or expedient, on behalf of the Company for creating the aforesaid mortgages and/or charges as it may in its absolute discretion deem necessary or expedient for such purpose and for giving effect to the above resolution."

By order of the Board

Place : Noida
Date : November 15, 2010

Ranjit Singh
Company Secretary

Registered Office:
Essel House, B-10,
Lawrence Road, Industrial Area,
Delhi - 110 035

NOTES:

1. **A member entitled to attend and vote at the meeting may appoint a proxy to attend and vote on a poll on his behalf. A proxy need not be a member of the Company.**
Proxies, in order to be effective, must be received at the Registered Office of the Company not less than 48 hours before the commencement of the Annual General Meeting.
2. Corporate Members are requested to send to the Registered Office of the Company, a duly certified copy of the Board Resolution, pursuant to Section 187 of the Companies Act, 1956, authorising their representative to attend and vote at the Annual General Meeting.
3. Members / Proxies should fill-in the attendance slip for attending the Meeting and bring their attendance slip alongwith their copy of the Annual Report to the Meeting.
4. Explanatory Statement pursuant to Section 173 (2) of the Companies Act, 1956, relating to the Special Businesses to be transacted at the Annual General Meeting is annexed.
5. Brief details of all Directors including those proposed to be appointed or re-appointed, as stipulated under clause 49 of the Listing Agreement with the Stock Exchanges in India, are provided in the Report of Corporate Governance, forming part of the Annual Report.
6. Members/Proxies should bring their Attendance Slips along with copy of the Annual Report to the meeting.
7. In case of joint holders attending the meeting, only such joint holder who is higher in the order of name will be entitled to vote.
8. Members who are holding Company's shares in dematerialized form are required to bring details of their Depository Account Number for identification.
9. Queries on accounts and operations of the Company, if any, may be sent to the Company Secretary seven days in advance of the meeting so as to enable the Management to keep the information ready at the meeting.
10. All documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company on all working days, except Saturdays between 2 P.M. to 4 P.M. upto the date of the Annual General Meeting.
11. Members holding equity shares in physical form are requested to notify the change of address, if any, to the Company's Registrar and Share Transfer Agent, Sharepro Services (India) Pvt. Ltd., 13AB, Samhita Warehousing Complex, Second

Floor, Sakinaka Telephone Exchange Lane, Off Andheri Kurla Road, Sakinaka, Andheri (East), Mumbai 400 072, India. Members holding equity shares in dematerialized form are requested to notify change of their address / Bank account details with their Depository Participants.

12. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form can submit their PAN details to the Company's Registrar and Transfer Agent or the Company.
13. Under Section 109A of the Companies Act, 1956, shareholders are entitled to make nomination in respect of shares held by them in physical form. Shareholders desirous of making nominations are requested to send their requests in Form No.2B in duplicate (which will be made available on request) to M/s. Sharepro Services (India) Pvt. Ltd.

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956

ITEM NO. 4

M/s. MGB & Co. Chartered Accountants, Delhi, the Statutory Auditors of the Company retiring at the conclusion of this Annual General Meeting have expressed their unwillingness to be re-appointed as the Statutory Auditors of the Company. In view of the same, based on the recommendation of the Audit Committee, the Board at its meeting held on November 15, 2010 proposed the appointment of M/s. BSR & Co. Chartered Accountants, New Delhi, having Firm Registration number 101248W which holds Peer Review certification from the Institute of Chartered Accountants of India, as the Statutory Auditors of the Company to hold office from conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting. The Company has received confirmation from M/s. BSR & Co. Chartered Accountants, New Delhi, to the effect that their appointment, if made, would be within the prescribed limits under Section 224 (1B) of the Companies Act, 1956. Accordingly, the appointment of M/s BSR & Co. Chartered Accountants, New Delhi, is being proposed and recommended as an Ordinary Resolution with Special Notice. None of the Directors of the Company are interested in this resolution.

Your Directors recommend the Ordinary Resolution for the approval of the members.

ITEM NO. 5

As the members are aware, in pursuance of issue of GDRs to Apollo India Private Equity II (Mauritius) Limited, the Articles of Association was amended in September 2010 giving the right of appointment of a Nominee Director to M/s. Apollo India Private Equity II (Mauritius) Limited. Exercising the said right, M/s Apollo India Private Equity II (Mauritius) Limited have nominated Mr. Mintoo Bhandari as its Nominee to the Board of the Company, liable to retire by rotation. Your Board had taken on record the said nomination and appointed Mr. Mintoo Bhandari as an Additional Non-Executive Director with effect from October 27, 2010 in terms of Section 260 of the Companies Act, 1956 ("the Act") and the provisions of Articles of Association of the Company.

As an Additional Director, Mr. Bhandari vacates his office at this Annual General Meeting. Due notice under Section 257 of the Act has been received from a Member proposing Mr. Bhandari's appointment as Director of the Company. Mr. Bhandari has filed requisite consent to act as a Director, if appointed.

Mr. Mintoo Bhandari does not hold any shares in the Company.

None of the Directors of the Company, except Mr Mintoo Bhandari is interested in the Resolution.

Your Directors recommend the Ordinary Resolution for the approval of the members.

ITEM NO. 6

Mr. Lakshmi Chand was appointed as an Additional Non-Executive Independent Director on the Board of the Company with effect from May 8, 2010 in terms of Section 260 of the Companies Act, 1956 ("the Act") and Articles of Association of the Company.

As per the terms of the Act, Mr. Lakshmi Chand vacates his office at this Annual General Meeting. Due notice under Section 257 of the Act has been received from a Member proposing Mr. Lakshmi Chand's appointment as Director of the Company. Mr. Lakshmi Chand, has filed requisite consent to act as a Director, if appointed.

Mr. Lakshmi Chand does not hold any shares in the Company.

None of the Directors of the Company, except Mr. Lakshmi Chand is interested in the Resolution.

Your Directors recommend the Ordinary Resolution for the approval of the members.

ITEM NO. 7

The Board of Directors at its meeting held on October 27, 2009 had approved and ratified the appointment of Mr. Gaurav Goel, son of Mr. Jawahar Lal Goel, the Managing Director of the Company as the Vice President – Service in Intergrated Subscriber Management Services Limited (ISMSL), a wholly owned subsidiary of the Company, with effect from September 1, 2009. The remuneration of Mr. Gaurav Goel as approved effective September 01, 2009 is mentioned in the below table. Further the Board also approved that like any other employee, Mr. Gaurav Goel shall also be entitled to merit-based increments, incentives, promotions, etc., as per the policy of the Company.

In accordance with the approval of the Board and in terms of the Company policy on merit based increments and incentives, the remuneration of Mr. Goel has been revised with effect from April 01, 2010 which is also mentioned below.

Particulars	VP – Service (w.e.f 01.09.2009) (Rs. per month)	VP – Service (w.e.f 01.04.2010) (Rs. per month)
Basic Salary	59,375	82,917
House Rent Allowance	29,688	41,459
Personal Allowance	12,674	17,765
Medical Reimbursement	1,250	1,250
Leave Travel Allowance	5,938	8,292
Contribution to Provident Fund	7,125	9,950
Car Allowance	14,500	14,500
Fuel Reimbursement	10,000	16,000
Driver Salary	4,000	8,000
Uniform Allowance	2,500	4,000
Residence Telephone Reimbursement	1,500	1,500
Car Maintenance Reimbursement	1,250	2,500
Children Education Allowance	200	200
Total	150,000	208,333

Mr. Goel is a graduate of Business Administration with specialization in finance and marketing. Mr. Goel has a rich experience of over seven years in the media industry. He has developed the ability to innovate business processes to fit the business needs. He was Head of Business for a new venture of opening sports bars across the country. He is actively involved in ensuring constant upgrade of service to Dish TV subscribers.

Mr. Gaurav Goel, being related to Mr. Subhash Chandra and Mr. Jawahar Lal Goel, approval of the Members is being sought by way of Special Resolution for the above appointment(s) and increase in remuneration pursuant to the provisions of Section 314(1) of the Companies Act, 1956.

None of the Directors of the Company except Mr. Subhash Chandra and Mr. Jawahar Lal Goel, being relatives of Mr. Gaurav Goel, is concerned or interested in the passing of the said resolution.

Your Directors recommend the Special Resolution as set out in item no. 7 for the approval of the members.

ITEM NO. 8

As the Members are aware, Direct-to-Home (DTH) business, which is the main business of your Company, is highly capital intensive requiring huge financial resources from time to time. Your Board has been meeting these requirements through borrowings from Banks/Financial Institutions, Rights Issue proceeds and GDR proceeds.

Considering the funding needs and current market conditions, in order to augment the resources available to the Company, it is also proposed to offer, issue and allot, from time to time on such terms and conditions as may be decided and deemed appropriate by the Board in its absolute discretion at the time of issue or allotment, in one or more tranches, by way of Qualified Institutional Placement ("QIP") to Qualified Institutional Buyers ("QIB") in terms of Chapter VIII of the SEBI ICDR Regulations, 2009 through one or more placements of equity shares, non convertible debt instruments alongwith warrants and convertible securities other than warrants into or exchangeable with equity shares at a later date ("Eligible Securities") or provided that the tenure of

the convertible or exchangeable Eligible Securities issued through QIP shall exceed 60 months from the date of allotment, to the Qualified Institutional Buyer (QIBs) on the basis of placement document(s), or by way of public issue, preferential issue or private placement/offerings in Indian and/or International market, further equity share and/or Global Depository Shares and/or Global Depository Receipts and/or Securities convertible into equity shares and/or American Depository Receipts and/or Foreign Currency Convertible Bonds representing equity shares and/or debenture or bonds convertible into equity shares whether fully or partly and whether compulsorily or at the option of the Company or at the option of the holders thereof and/or any security linked to equity shares and/or preferential shares whether cumulative/fully convertible, or non-convertible debentures with warrants/ any other securities (other than warrants) which are convertible into or exchangeable with equity shares or all or any of the aforesaid securities (herein alongwith the Eligible Securities referred to as “Securities”) to eligible residents or non-resident/ foreign investors (whether institutions and/or incorporated bodies and/or individuals and/or trusts and/or otherwise)/ Foreign Institutional Investors/ Qualified Institutional Buyers/ Foreign Corporate Bodies/ Foreign Companies/ Mutual Funds/ Pension Funds/ Venture Capital Funds/ Banks/ Indian or of foreign origin and such other persons or entities, including the general public, whether or not such investors are Members of the Company, to all of any of them, jointly or severally to be subscribed in Indian and/ or Foreign Currency (ies) through prospectus, offering letter, circular, memorandum, and/or through any other mode as may be deemed appropriate by the Board, at such time or times in one or more tranche or tranches, on such date as may be determined by the Board, at par or at such price or prices, and on such terms and conditions and in such manner as the Board may, in its absolute discretion determine in consultation with the lead manager, underwriters, merchant bankers, guarantors, financials and/ or legal advisors, rating agencies/ advisors, depositories, custodians, principal paying/ transfer / conversion agents, listing agents, registrars, trustees, printers, auditors, stabilizing agents and/ or other advisors or other intermediaries, without requiring any further approval or consent from the shareholders of the Company and subject to the applicable regulations /guidelines in force, provided however that the aggregate amount raised by the issue of aforesaid Securities including the Eligible Securities as above shall not exceed rupee equivalent of US\$ 200 Million (approximately Rs. 900 Crores at the current rate of exchange), as set out in the Resolution at item No. 8.

The funds to be raised from the issue will be primarily used for [Direct-to-Home (DTH) business, which is the main business of your Company] and for other corporate requirements subject to end-use restrictions, if any, under the applicable / appropriate guidelines / regulations in relation to the Securities issued.

The exact proportion and size and timing of the issue of Securities will be decided by the Board based on the advice of merchant/ investment bankers, book runners and/or lead manager(s) and/or underwriter(s) and/or advisor(s) and/or trustee(s) and/or such other person(s).

In case of issue of Eligible Securities by way of a Qualified Institutional Placement (“QIP”) in terms of Chapter VIII of the SEBI ICDR Regulations, 2009, the relevant date for determination of pricing, in case of allotment of equity shares to be issued by way of QIP issue shall be the date(s) of the meeting(s) in which the Board decides to open the proposed issue and in case of allotment of eligible convertible securities by way of QIP issue, either the date of the meeting(s) in which the Board decides to open the proposed issue of such convertible securities or the date on which the holder of the convertible securities become entitled to apply for the equity shares, as the case may be.

Upon your approval, the Board may, in tranches within a period of one year from the date of shareholder approval, issue and allot the Securities/Eligible Securities.

The said offer, issue and allotment of the said Securities by the Board shall be subject to compliance of applicable provisions / permissions / approvals / consents, as may be required in this regard. For reasons aforesaid an enabling resolution is therefore proposed to be passed to give adequate flexibility and discretion to the Board to finalise the terms of the offer, issue and allotment.

Section 81 of the Companies Act, 1956 provides, *inter alia*, that where it is proposed to increase the subscribed share capital of the Company by issue and allotment of securities, such securities shall be offered to the persons who at the date of the offer are holders of the equity shares of the Company, in proportion to the capital paid-up on those shares as of that date unless the shareholders in a general meeting decide otherwise. The Listing Agreements executed by the Company with the various stock exchanges also provide that the Company shall issue or offer in the first instance all securities to the existing equity shareholders of the Company unless the shareholders in a general meeting decide otherwise. In terms of the requirements of Section 81(1A) of the Companies Act, 1956, the said offer and issue of securities would require your consent and approval. The Special Resolution seeks the consent and authorization of the Members to the Board of Directors to make the proposed issue of Securities, in consultation with the Lead Managers, Legal Advisors and other intermediaries and in the event it is decided to issue Securities convertible into equity shares, to issue to the holders of such convertible Securities in such manner and such number of equity

shares on conversion as may be required to be issued in accordance with the terms of the issue, keeping in view the then prevailing market conditions and in accordance with the applicable provisions of rules, regulations or guidelines.

These Special Resolutions give adequate flexibility and discretion to the Board to finalise the nature of security, terms of the issue, in consultation with the merchant / investment bankers, book runners and/or lead manager(s) and/or underwriter(s) and/or advisor(s) and/or trustee(s) and/or such other person(s) as need to be consulted including in relation to the pricing of the issue.

As the members are aware, in pursuance of issue of GDRs to Apollo India Private Equity II (Mauritius) Limited, the Articles of Association of the Company was amended in September 2010. The offer, issue and allotment of the Securities shall be subject to conditions laid down in the Article 100A of the Articles of Association of the Company.

None of the Directors of the Company is, in any way, concerned or interested in the said resolution, except to the extent of their shareholding, if any.

Your Directors recommend the Special Resolution as set out at item No. 8 for the approval of the members.

ITEM NO. 9

Section 293(1)(a) of the Companies Act, 1956, provides, *inter alia*, that the Board of Directors of a public company shall not, without the consent of such public company in general meeting, sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company, or where the Company owns more than one undertaking, of the whole or substantially the whole of any such undertaking. Since the mortgaging by the Company of its immovable and movable properties as aforesaid may be regarded as disposal of the Company's properties/undertakings, it is necessary for the members to pass a resolution under Section 293(1)(a) of the Companies Act, 1956, for creation of the said mortgage / charge.

Further, the Securities issued pursuant to the offer may, if necessary, be secured by way of mortgage/hypothecation on the Company's assets as may be finalized by the Board of Directors in consultation with the Security Holders/Trustees in favour of Security Holders/Trustees for the holders of the said securities. As the documents to be executed between the security holders/trustees for the holders of the said securities and the Company may contain the power to take over the assets or undertaking or management of the Company in certain events, enabling approval is also sought under Section 293(1)(a) of the Companies Act, 1956. Hence the resolution under Section 293(1)(a) of the Companies Act, 1956.

None of the Directors of the Company is, in any way, concerned or interested in the said resolution, except to the extent of their shareholding, if any.

Your Directors recommend the Special Resolution as set out at item No. 9 for the approval of the members.

By order of the Board

Place: Noida
Date : November 15, 2010

Ranjit Singh
Company Secretary

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