



## **DISH TV INDIA LIMITED**

Corporate Office : FC - 19, Sector 16A, Noida, U.P., India.

### **NOTICE**

**NOTICE** is hereby given that an Extra-Ordinary General Meeting of the Members of Dish TV India Limited will be held at the 'Hall of Culture', Nehru Centre, Dr Annie Besant Road, Worli, Mumbai 400 018, on Friday, the 4<sup>th</sup> day of January, 2008 at 11.30 AM, to transact the following Special Business :

**To consider, and if thought fit, to pass with or without modification, the following resolution as a Special resolution:**

**“RESOLVED THAT** pursuant to the provisions of Section 81(1A) and other applicable provisions of the Companies Act , 1956 (including any statutory modification(s) or re-enactments thereof for the time being in force), the Memorandum and Articles of Association of the Company, the Listing Agreement(s) entered into by the Company with Stock Exchange(s), Disclosure and Investor Protection Guidelines issued by the Securities and Exchange Board of India (SEBI), the applicable provisions of Foreign Exchange Management Act, 1999 (“FEMA”) and other applicable Regulations / Guidelines and subject to requisite approvals, consents, permissions and/or sanctions from regulatory authorities including that of the Ministry of Information and Broadcasting (“MIB”) and/or the Foreign Investment Promotion Board (“FIPB”) and all other authorities as may be required, and subject to such terms and conditions alterations and modifications as may be considered appropriate, and agreed to, by the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include any Committee which the Board may constitute to exercise its powers, including the powers conferred by this Resolution) consent of the Company be and is hereby accorded to the Board to offer, issue and allot the following securities, in one or more tranches through a Preferential Allotment, to M/s Indivision India Partners, a Mauritius based Private Equity Fund,

- a) 12,500,000 (Twelve Million Five Hundred Thousand) Equity Shares of Re 1 each for cash at a price of Rs 100/- per equity share (including premium of Rs 99/- per equity share); and
- b) 9,615,385 (Nine Million Six-hundred Fifteen Thousand Three Hundred and Eighty-five) equity warrants, entitling the warrant holder from time to time in one or more tranches at their option to convert the warrants into, and apply for, equal number of equity shares of Re 1/- each for cash at a price of Rs 130/- per equity share (including premium of Rs 129/- per equity share)

in accordance with SEBI (Disclosure and Investor Protection) Guidelines on Preferential Issue, aggregating to Rs 2500.00 Million (Rupees Two Thousand Five Hundred Million) and that the Board be and is hereby authorized to finalise all matters incidental thereto as it may in its absolute discretion think fit, in accordance with all applicable laws, rules and regulations for the time being in force in that behalf.

### **RESOLVED FURTHER that**

- a) the ‘Relevant Date’ under SEBI Guidelines on Preferential Issue, in relation to the offer and issue of equity shares and warrants, for the purpose of determining the issue price shall be 5<sup>th</sup> December, 2007 being the date 30 days prior to the date of passing of this resolution;
- b) prior to allotment of the equity shares and equity warrants, M/s Indivision India Partners, Mauritius shall be required and liable to pay (i) Rs 100/- (Rupees One Hundred) per equity share and (ii) minimum of Rs 13.00 (Rupees Thirteen) per Warrant, equivalent to atleast 10% of the price fixed for the equity shares, arising out of and/or exchanged with such Warrants. The amount so paid will be adjusted / set off against the issue price of the resultant equity shares;
- c) subject to applicable provisions of law, such equity warrants may, at the option of the holder, be convertible into Equity Shares of the Company, within 18 months from the date of their allotment, in one or more tranche(s) and on such terms and conditions, in such form and manner as the Board of Directors and the holder of the warrants

may, in their absolute discretion, think fit. If the entitlement against the warrants to apply for the equity shares is not exercised within the specified period of 18 months, such entitlement shall lapse and the amount paid on such warrants shall stand forfeited;

- d) the equity shares so issued and allotted (both against subscription to equity shares and as a result of conversion of such warrants) shall rank *pari passu* with the existing Equity Shares of the Company in all respects and be listed on domestic stock exchanges where the equity shares of the Company are currently listed.

**RESOLVED FURTHER that** for the purpose of giving effect to the issue and allotment of equity shares and warrants, including that of equity shares arising from conversion of warrants, the Board be and is hereby authorized on behalf of the Company to take all actions and do all such acts, deeds, matters and things as it may, in its absolute discretion deem necessary proper or desirable for such purpose and with power on behalf of the Company to agree, make, accept all such term(s), condition(s), as it may deem fit including condition(s), modification(s) and alteration(s) stipulated or required by any relevant authority or by their bye-laws, rules, regulations or guidelines and the Board is also hereby authorized to resolve and settle all questions difficulties or doubts that may arise in regard to such offer issue and allotment of equity shares and warrants (and equity shares arising there from), including utilization of the issue proceeds, to finalise and execute all agreement(s) document(s) and writing(s) and to do all acts, deeds and things in this connection and incidental as the Board may in its absolute discretion deem fit without being required to seek any further consent or approval of the Company or otherwise to the end and intent that they shall be deemed to have given approval thereto expressly under the authority of this resolution.”

**By Order of the Board**

**Jagdish Patra**  
**Company Secretary**

New Delhi  
December 5, 2007

**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 Extra-Ordinary General Meeting, i.e. by 11.30 A.M. on January 2, 2008.
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, authorizing their representative to attend and vote at the Meeting.
3. Explanatory Statement pursuant to Section 173 of the Companies Act, 1956 relating to the Special Business to be transacted is annexed.
4. Members holding equity shares in physical form are requested to notify the change of address/dividend mandate, if any, to the Company's Registrar and Share Transfer Agent, Sharepro Services (India) Pvt. Ltd., Satam Estate, 3rd Floor, Above Bank of Baroda, Cardinal Gracious Road, Chakala, Andheri (East), Mumbai-400 099, India.
5. Members who are holding Company's shares in dematerialised form are required to bring details of their Depository Account Number for identification.

**Explanatory Statement under Section 173(2) of the Companies Act, 1956 and information as required under Clause 13.1A of the SEBI (Disclosure and Investor Protection) Guidelines, 2000 for Preferential Issues :**

As the Members are aware, the Company is pursuing growth opportunities and expanding within the existing Direct-to-Home business and to augment the long-term resources of the Company it is proposed to issue, on a preferential basis, equity shares and convertible warrants in accordance with the SEBI Guidelines for Preferential Issues.

The proceeds from the proposed issue of Equity Shares and Convertible Warrants will be partly utilized towards meeting requirements for its on-going capital expenditure as well as for expansion projects, partly for normal capital expenditure and to augment working capital needs and/or to reduce the debt of the Company. Your Board, at its meeting held on December 5, 2007, has proposed, subject to approval by the Company in General Meeting pursuant to the provisions of Section 81(1A) of the Companies Act, 1956 [‘Act’] and requisite statutory approvals, to offer for subscription by way of preferential allotment to M/s Indivision India Partners [Indivision], a Mauritius based Private Equity Fund,

- a) 12,500,000 Equity Shares of Re 1 each for cash at a price of Rs 100/- per equity share; and
- b) 9,615,385 Warrants, entitling the warrant holder to seek, apply for and convert the warrants in to equal number of fully paid equity shares of Re.1/- each of the Company, for cash at a price of Rs 130/- per equity share.

aggregating Rs 2500 Million which in the aggregate (i.e. post issue and allotment of shares and upon exercise of the conversion option on warrants) would constitute Indivision to hold 4.91% of the expanded capital of the Company.

The subscriptions to equity shares and warrants by Indivision would be in the form of Foreign Direct Investment (FDI) and the holding of Indivision would be within the cap of 20% FDI and also the maximum permissible limit of 49% for foreign investments including FDI/NRI/OCB/FII in the paid-up equity of the Company.

As per the Securities and Exchange Board of India (Disclosure and Investor Protection) Guidelines, 2000 for preferential issues, an issue of shares / convertible warrants on a preferential basis can be made only at a price, which is not less than the higher of the following:

- (i) The average of the weekly high and low of the closing prices of the shares quoted on the stock exchange during the six months preceding the “relevant date”; or
- (ii) The average of the weekly high and low of the closing prices of the shares quoted on a stock exchange during the two weeks preceding the “relevant date”.

The “relevant date” for the above purpose means the date thirty days prior to the date on which the General Meeting is held to consider the proposed issue under Section 81(1A) of the Act. As the scheduled date of the Extra-ordinary General Meeting (EGM) of shareholders is January 4, 2008, the “relevant date” would be December 5, 2007.

The pricing of the equity shares and the equity warrants to be issued and allotted to M/s Indivision India Partners, Mauritius under the preferential allotment in terms of the SEBI Guidelines is higher than the average of the weekly high and low of the closing prices of the Company during the six months preceding the relevant date and average of the weekly high and low of the closing prices of the Company’s equity shares during the two weeks preceding the relevant date.

The shares to be allotted immediately, and upon conversion of the warrants, shall be subject to the Memorandum and Articles of Association of the Company and the terms of the issue. Such equity shares shall rank *pari-passu* in all respects with, and carry the same rights including dividend as, the existing equity shares. The equity shares / warrants to be issued and equity shares to be issued upon conversion of warrants shall be subject to lock-in for a period of one year from the date of allotment of respective securities.

The Board believes that the proposed offer and issue of equity shares and warrants to M/s Indivision India Partners, who do not hold any equity shares in the Company as on date, will be in the best interest of the Company and its members.

**The shareholding pattern and identity of the proposed allottee, before and after the preferential issue as on 4th December 2007 :**

Category of Shareholder	Pre-Allotment of instruments on Preferential basis		Post Allotment of Equity Shares on Preferential basis		Post Conversion of Warrants allotted on Preferential basis into Equity Shares	
	No of Shares	% of Holding	No of Shares	% of Holding	No of Shares	% of Holding
Promoter Shareholding - Individual/Companies/ Bodies Corporate	248,105,772	57.94	248,105,772	56.30	248,105,772	55.09
Public Shareholding						
Institutional Investors & FII	130,135,483	30.39	130,135,483	29.53	130,135,483	28.90
Preferential Allottee - <b>Indivision India Partners</b>	-	0.00	12,500,000	2.84	22,115,385	4.91
Non-Institutional Investor	49,981,548	11.67	49,981,548	11.34	49,981,548	11.10
<b>Total</b>	<b>428,222,803</b>	<b>100</b>	<b>440,722,803</b>	<b>100</b>	<b>450,338,188</b>	<b>100</b>

The allotment of the equity shares and convertible warrants shall be completed within 15 days of the date of passing of the above resolution or within 15 days from receipt of regulatory approvals, whichever is later.

Pursuant to the provisions of Section 81(1A) of the Companies Act, 1956, any offer or issue of shares in a company to persons other than the holders of the equity shares of a company requires prior approval of the shareholders in a general meeting by a Special Resolution. Accordingly, the consent of the shareholders is being sought pursuant to the provisions of Section 81 (1A) and other applicable provisions of the Act, Chapter XIII on Preferential Issues in SEBI (Disclosure and Investor Protection) Guidelines, 2000, and in terms of the provisions of the Listing Agreements, to issue and allot equity shares and warrants as stated in the Special Resolution.

Certificate from the Statutory Auditors of the Company, certifying that the issue of equity shares/convertible warrants in accordance with Guidelines shall be placed before the shareholders at the Extra Ordinary General Meeting.

The proposed allotment on preferential basis, if made, will not result in change in management or control of the Company as per the provisions of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and amendments thereof.

None of the Directors of the Company are in any way concerned or interested in the Resolution. The Board recommends the Resolution for your approval.

**By Order of the Board**

**Jagdish Patra**  
Company Secretary

New Delhi  
December 5, 2007

**Registered Office :**

Essel House  
B-10 Lawrence Road Industrial Area  
**Delhi 110 035**



**DISH TV INDIA LIMITED**

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

**PROXY FORM**

I/We \_\_\_\_\_  
of \_\_\_\_\_ being a member/members of  
Dish TV India Limited, hereby appoint \_\_\_\_\_ of \_\_\_\_\_  
\_\_\_\_\_ or failing him \_\_\_\_\_ of \_\_\_\_\_  
\_\_\_\_\_ as my / our proxy to  
attend and vote for me/us on my/our behalf at the Extra-Ordinary General Meeting of the Company to be held on  
Friday the 4<sup>th</sup> day of January, 2008 at 11.30 a.m. at the 'Hall of Culture', Nehru Centre, Dr. Annie Besant Road, Worli,  
Mumbai 400 018 and/or at any adjournment(s) thereof.

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 200\_\_\_\_\_.

Name : \_\_\_\_\_

Address : \_\_\_\_\_  
\_\_\_\_\_

Reg. Folio No. : \_\_\_\_\_

Client ID No. : \_\_\_\_\_

DP ID No. : \_\_\_\_\_

No. of Shares : \_\_\_\_\_

Signature : \_\_\_\_\_

Affix Re. 1/-  
Revenue  
Stamp

**Notes :** 1. Proxy Form must be deposited at the Registered Office of the Company at Essel House, B-10 Lawrence Road Industrial Area, Delhi 110 035 at least 48 hours before the time for holding the meeting. The proxy need not be a member of the Company.

2. All alterations made in the Proxy Form should be initialled.

3. In case of multiple proxies, proxy later in time shall be valid and accepted.





**DISH TV INDIA LIMITED**

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

**ATTENDANCE SLIP**

**PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL.**

**Name and Address of Equity Shareholder (IN BLOCK LETTERS):**

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**Name and address of the Proxy (IN BLOCK LETTERS, to be filled in by the proxy attending instead of the Equity Shareholder) :**

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I hereby record my presence at the Extra-Ordinary General Meeting of the Company, convened at the 'Hall of Culture', Nehru Centre, Dr Annie Besant Road, Worli, Mumbai 400 018 on Friday the 4<sup>th</sup> day of January, 2008 at 11.30 a.m.

Reg. Folio No. : \_\_\_\_\_

Client ID No. : \_\_\_\_\_

DP ID No. : \_\_\_\_\_

No. of Shares : \_\_\_\_\_

\_\_\_\_\_  
Signature of the Equity Shareholder/Proxy

**Notes :** Equity Shareholders attending the Meeting in person or by Proxy are requested to complete the Attendance Slip and hand it over at the entrance of the meeting hall.





## **BOOK POST/U.C.P**

If Undelivered Please Return to :

**SHAREPRO SERVICES (INDIA) PVT. LTD.**

**Unit : DISH TV INDIA LIMITED**

Satam Estate, 3rd Floor, Above Bank of Baroda,  
Cardinal Gracious Road, Chakala, Andheri (E),  
Mumbai - 400 099.