

BOARD OF DIRECTORS

Mr. Jawahar Lal Goel
Mr. Ashok Kurien
Mr. Bhagwan Dass Narang
Mr. Arun Duggal
Mr. Lakshmi Chand
Mr. Eric Louis Zinterhofer
Dr. Rashmi Aggarwal

Chairman & Managing Director
Non-Executive Director
Independent Director
Independent Director
Independent Director
Independent Director
Independent Director

Mr. Jawahar Lal Goel - Chairman & Managing Director
Mr. Arun Kumar Kapoor - Chief Executive Officer
Mr. Rajeev K Dalmia - Chief Financial Officer
Mr. Ranjit Singh - Company Secretary

KEY MANAGERIAL PERSONNEL

Walker Chandiok & Co. LLP - Statutory Auditors
Protiviti Advisory India Member LLP - Internal Auditor
Jayant Gupta & Associates - Secretarial Auditor

AUDITORS

ICICI Bank
Yes Bank
Kotak Mahindra Bank
IDBI Bank
Standard Chartered Bank
Axis Bank
State Bank of India

BANKERS

Link Intime India Private Limited
Unit: Dish TV India Limited
C-13, Pannalal Silk Mills Compound,
LBS Marg, Bhandup (West),
Mumbai - 400 078.
Tel: +91-22 - 25946970 Fax: +91-22-25946969

SHARE REGISTRAR

Essel House, B-10,
Lawrence Road Industrial Area,
Delhi - 110 035, India
Tel: +91-11-27156040 / 41 / 43
Fax: +91-11-27156042

REGISTERED OFFICE

FC-19, Sector 16 A, Film City,
Noida - 201 301, UP, India
Tel: +91-120 - 2467005 / 2467000
Fax: +91-120 - 4357078

CORPORATE OFFICE

Website: www.dishtv.in
E-Mail: investor@dishtv.in
CIN: L51909DL1988PLC101836



CHAIRMAN'S MESSAGE

Dear Shareholders,

Though I have interacted with some of you on various occasions in the past, this is the first time that I am writing to you through these pages.

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 in DAS phase 3 & 4 markets. 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 Maar Ke' had the desired impact while the specially designed sports packages ensured that sports fans preferred Dish TV during the prolonged cricketing season that was part of the fiscal.

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

Sincerely,

Jawahar Lal Goel
Chairman & Managing Director

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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
Tel No.: 0120-2467005/2467000, Fax No.: 0120-4357078
Website: www.dishtv.in, E-mail: investor@dishtv.in, CIN: L51909DL1988PLC101836

NOTICE

Notice is hereby given that the 28th [Twenty Eighth] **Annual General Meeting** of the Members of Dish TV India Limited will be 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 to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company - on 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 for the Financial Year ended on that date, and the Reports of the Auditors' and Board of Directors' thereon.
2. To appoint a Director in place of Mr. Ashok Mathai Kurien (DIN-00034035), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.
3. To ratify the appointment of Auditors' of the Company, and to fix their remuneration and to pass the following resolution as an ordinary resolution thereof:

"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 Chandiok & 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 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."

By order of the Board

Ranjit Singh
Company Secretary & Compliance Officer
Membership No. A15442

Place: Noida
Date: August 12, 2016

Registered Office:

Essel House, B-10,
Lawrence Road Industrial Area, Delhi - 110 035
CIN: L51909DL1988PLC101836
E-mail: investor@dishtv.in
Web: www.dishtv.in

NOTES:

1. ***A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE ON A POLL ON HIS/HER BEHALF. A PROXY NEED NOT BE A MEMBER OF THE COMPANY.*** Pursuant to Section 105 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 a person shall not act as proxy for more than fifty (50) members and hold in aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
2. A blank proxy form is being sent herewith. The instrument appointing proxy, duly stamped completed and signed, should be deposited at the Registered Office of the Company not less than 48 (forty eight) hours before the commencement of the meeting. Proxies submitted on behalf of companies must be supported by appropriate resolution issued on behalf of the nominating companies.
3. Corporate Members intending to send their authorized representative to attend the meeting are requested to send (in advance) at the Registered Office of the Company, a duly certified copy of the relevant Board Resolution/ Letter of Authority/ Power of Attorney, together with the respective specimen signatures of those representative(s), pursuant to Section 113 of the Companies Act, 2013, authorizing their representative(s) to attend and vote on their behalf at the Annual General Meeting.
4. The Attendance Slip and a Proxy Form with clear instructions for filing, stamping, signing and/or depositing the Proxy Form are enclosed. Members/Proxy holder must bring the attendance slip (attached herewith) duly signed, to the meeting and handover it at the entrance of the meeting hall. The Members are informed that in case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
5. Route map and details of prominent land mark of the venue of the meeting is provided on the Attendance slip and forms part of the Notice calling the Annual General Meeting.
6. Guidelines for attending the ensuing Annual General Meeting of the Company:
 - a) Entry to the Auditorium/Hall will be strictly against entry coupon available at the counters at the venue and against the exchange of duly filled in, signed and valid Attendance Slip.
 - b) Any briefcase/ bags/ eatables or other articles are not allowed inside the Auditorium/Hall.
 - c) Member(s) are requested to bring the copy of the Annual Report to the meeting.
7. Pursuant to Section 91 of the Companies Act, 2013 and Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and the Share Transfer books of the Company will remain closed from Monday, September 26, 2016 to Wednesday, September 28, 2016 (both days inclusive).
8. Inspection:
 - (a) All the documents referred to in the Notice and Annual Report will be available for inspection by the Members at the Company's Registered Office on all working days (except Saturdays, Sundays and Public Holidays) from 2 P.M. to 4 P.M. up to the date of the Annual General Meeting.
 - (b) The Register of Directors' and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, and the Certificate from the Auditors of the Company certifying that Employees Stock Option Scheme of the Company is being implemented in accordance with the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and in accordance with the resolutions passed by the members' of the Company, will be available for inspection at the Annual General Meeting.

(c) A member can inspect the proxies lodged at any time during the business hours of the Company from the period beginning 24 hours before the time fixed for the commencement of the Annual General Meeting and ending with the conclusion of the said meeting, provided he/she has given to the Company a notice, in writing, of his intention to inspect not less than three days before the commencement of the said meeting.

9. Members desirous of obtaining any information/clarification concerning the Financial Statements for the Financial Year ended March 31, 2016, of the Company, may send their queries in writing atleast seven days before the Annual General Meeting to the Company Secretary at the Registered Office of the Company or at E-Mail Id: investor@dishtv.in

10. Additional information, pursuant to the Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, on Director recommended by the Board for re-appointment at the Annual General Meeting forms part of the Report on Corporate Governance in the Annual Report.

In connection with the proposed re-appointment of Mr. Ashok Mathai Kurien, as a Non-Executive Director of the Company, the Board of Directors have reviewed the declarations made by him confirming that he meet the criteria for re-appointment.

11. The Notice of Annual General Meeting, Annual Report and Attendance Slip are being sent in electronic mode to members whose E-Mail address are registered with the Company or the Depository Participants, unless the members have registered their request for the hard copy of the same. Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those members who have not registered their E-Mail address with the Company or the Depository Participants. The said documents may also be accessed on the website of the Company viz. www.dishtv.in.

12. The Company has appointed M/s. Link Intime India Private Limited, Mumbai as the Registrar and Share Transfer Agents with effect from July 1, 2016. Members are requested to notify immediately about any change in their postal address/ e-mail address/ dividend mandate/ bank details to their Depository Participant (DP) in respect of their shareholding in Demat mode and in respect of their physical shareholding to the Company's new Registrar and Share Transfer Agent, M/s Link Intime India Private Ltd at C -13 Pannalal Silk Mills Compound, LBS Road, Bhandup West, Mumbai - 400078. Shareholders holding Equity Shares of the Company in physical form may register their E-Mail address with the Registrar and Share Transfer agent of the Company to receive all communications by the Company including Annual Report and Notice of Meeting(s) by E-Mail, by sending appropriate communication on rnt.helpdesk@linkintime.co.in.

13. 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 their PAN to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN to the RTA.

14. Members who are holding Company's shares in dematerialized form are required to bring details of their Depository Account Number for identification.

15. Members who hold shares in physical form in multiple folios in identical names or joint accounts in the same order of names are requested to send share certificates to the Company for consolidation into a single folio. Members who hold shares in physical form are advised to convert their shareholding in dematerialized form with any depository participant.

16. In all correspondences with the Company, members are requested to quote their account/folio numbers and in case their shares are held in the dematerialized form, they must quote their DP ID and Client ID No(s).

17. Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form may file nomination in the prescribed Form SH-13 with the Company's Registrar and Transfer Agent. In respect of shares held in electronic/Demat form, the nomination form may be filed with the respective Depository Participant.

E-Voting

18. In compliance with Section 108 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, as may be amended from time to time, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, and Secretarial Standard-2 issued by Institute of Company Secretaries of India, the Company is pleased to offer E-Voting facility to the Members of the Company to exercise their right to vote at the 28th Annual General Meeting (AGM) by electronic means in respect of the resolutions contained in this notice. The facility of casting votes by a member using an electronic voting system (remote E-Voting) from a place other than venue of the AGM will be provided by National Securities Depository Limited (NSDL) for all the businesses as detailed in the notice. Please note that E-Voting is an alternate mode to cast votes and is optional. In case Members cast their vote both via physical ballot paper and E-Voting, then voting through E-Voting shall prevail and voting done by ballot paper shall be treated as invalid notwithstanding whichever option is exercised first.
19. The remote E-Voting period for all items of business contained in this notice shall commence from Sunday the 25th day of September 2016 at 9.00 A.M. (IST) and will end on Wednesday the 28th day of September 2016 at 5.00 P.M. (IST). The E-Voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by any Member, he/she shall not be allowed to change it subsequently.
20. The cut-off date for determining the eligibility of shareholders to exercise remote E-Voting rights and attendance at Annual General Meeting (AGM) is September 23, 2016. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on cut-off date, shall be entitled to avail the facility of E-Voting or voting at the meeting through ballot paper. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date. A person who is not a Member as on the cut-off date should treat this Notice for information purpose only.
21. The facility for voting through ballot paper will be made available by the Company at the AGM and the members attending the meeting who have not casted their vote by remote E-Voting, will be able to exercise their right at the meeting through ballot paper. The members who have casted their vote by remote E-Voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
22. At the Annual General Meeting the Chairman of the meeting shall after discussion on all the resolutions on which voting is to be held, allow voting by use of Ballot/Poll Paper by all those members who are present at the meeting but have not cast their votes by availing the remote E-Voting facility.
23. The Board of Directors of your Company have appointed Mr. Jayant Gupta, Practicing Company Secretary (PCS No. 9738), as the Scrutinizer for conducting the E-Voting through electronic voting system or through ballot/ polling paper at the AGM, in fair and transparent manner.
24. Any person, who acquires shares of the Company and becomes Member of the Company after dispatch of the Notice and holding shares as on the cut-off date, may obtain the login ID and password by sending an E-Mail to evoting@nsdl.co.in / helpdesk.evoting@nsdlindia.com by mentioning their Folio No./DP ID and Client ID. However, if you are already registered with NSDL for remote E-Voting, then you can use your existing user ID and password for casting your vote. If you forget your password, you can reset your password by using 'Forget User Details / Password' option available on www.evoting.nsdl.com.
25. Members are requested to carefully read the instructions for E-Voting before casting their vote.
26. The Scrutinizer shall, immediately after the conclusion of voting at the AGM will first count the votes cast at the meeting and thereafter unblock the votes cast through remote E-Voting in the presence of at least two

witnesses not in the employment of the Company and shall submit, not later than 48 (forty eight) hours of the conclusion of the AGM, a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman, or a person authorised by him in writing who shall countersign the same and declare the result of voting forthwith.

27. The results declared along with the Scrutiniser's report shall be placed on the website of the Company viz. www.dishtv.in and shall also be communicated to the Stock Exchanges. The Resolutions, if approved, shall be deemed to be passed, on the date of Annual General Meeting.

The procedure and instructions for E-Voting are as under:

(A) In case of Shareholders receiving e-mail from NSDL:

- i. Members whose shareholding is in dematerialised form and whose e-mail addresses are registered with the Company/Depository Participant(s) will receive an e-mail from NSDL. Open email and open PDF file viz; 'DISHTV e-voting.pdf' with your Client ID or Folio Number as password. The said PDF file contains your user ID and password/PIN for remote E-Voting. Please note that the password is an initial password.
- ii. Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com>
- iii. Click on Shareholder – Login
- iv. Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
- v. Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- vi. Home page of remote E-Voting opens. Click on remote e-voting: Active Voting Cycles.
- vii. Select 'EVEN' of 'Dish TV India Limited'.
- viii. Now you are ready for remote E-Voting as Cast Vote page opens.
- ix. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- x. Upon confirmation, the message "Vote cast successfully" will be displayed.
- xi. Once you have voted on the resolution, you will not be allowed to modify your vote.
- xii. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail at pcs.jga@gmail.com with a copy marked to investor@dishtv.in and evoting@nsdl.co.in

(B) For Members holding shares in dematerialised form whose email IDs are not registered with the Company/ Depository Participants and Members holding shares in physical form as well as those Members who have requested for a physical copy of the Notice and Annual Report, the following instructions may be noted:

- i. Initial password is being provided along with this Annual Report.
- ii. Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

(C) However, if you are already registered with NSDL for remote E-Voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.

(D) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote E-Voting user manual for Members available at downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.

Contact Details	
Company	Dish TV India Limited Corp Office: FC – 19, Sector 16A, Noida – 201 301, Uttar Pradesh E-mail: investor@dishtv.in Tel. No. : 0120- 2467005/2467000
Registrar & Transfer Agent	Link Intime India Private Limited Unit: Dish TV India Limited, C-13, Pannalal Silk Mills Compound, LBS Marg, Bhandup (West), Mumbai – 400078. Tel. No. 022-25946970 Fax- 022-25946969 E-mail: rnt.helpdesk@linkintime.co.in
Scrutinizer	Mr. Jayant Gupta, Practicing Company Secretary, E-mail: pcs.jga@gmail.com
E-Voting Agency / Contact details of the person responsible to address the grievances connected with the electronic voting	National Securities Depository Limited Mr. Amit Vishal-022-24994360 / Mr Rajiv Ranjan - 022-24994738 4 th Floor, A-Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013 E-mail: evoting@nsdl.co.in Toll Free No. : 1800-222-990

(E) You can also update your mobile number and E-Mail id in the user profile details of the folio which may be used for sending future communication(s).

By order of the Board

Ranjit Singh
Company Secretary & Compliance Officer
Membership No. A15442

Place: Noida
Date: August 12, 2016

Registered Office:
Essel House, B-10,
Lawrence Road Industrial Area, Delhi - 110 035
CIN: L51909DL1988PLC101836
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