

March 11, 2022

National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block, Bandra - Kurla Complex Bandra (E), Mumbai – 400 001	BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001
---	---

Kind Atten. : Manager – Corporate Relationship
**Subject : Disclosure under Regulation 30 of Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

This is in continuation to our disclosure dated March 8, 2022, in relation to the Appeal filed by the Company before the Hon'ble Securities Appellate Tribunal (SAT) against the 'Ad-Interim Ex-Parte Order cum Show Cause Notice' dated March 7, 2022 issued by SEBI.

The Appeal was disposed of by the Hon'ble SAT on March 9, 2022 and the Order of the same has been uploaded today which is enclosed herewith.

This is for your information and records.

Yours truly,
For **Dish TV India Limited**



Ranjit Singh
Company Secretary & Compliance Officer
Membership No.: A15442

Encl. as above

BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

Date of Decision: 09.03.2022

**Caveat Application No. 03 of 2022
And
Appeal No. 115 of 2022**

1. Dish TV India Ltd.
Office No. 3/B, 3rd Floor,
Goldline Business Centre,
Link Road, Malad West,
Mumbai- 400 064

2. Mr. Jawahar Lal Goel
Nand Tara, 22 Oak Drive,
Mandi Road, Sultanpur,
Mehrauli,
New Delhi- 110 030

3. Mr. Ranjit Singh
1232, Sector A, Pocket B & C,
Vasant Kunj,
New Delhi- 110 070

...Appellants

Versus

Securities and Exchange Board of India,
SEBI Bhavan, Plot No. C-4A, G-Block,
Bandra-Kurla Complex, Bandra (East),
Mumbai- 400 051

...Respondent

Mr. Pradeep Sancheti, Senior Advocate with Mr. Zal Andhyarujina, Senior Advocate, Mr. H. S. Chandhoke, Mr. Abdullah Hussain, Ms. Maithili Parekh, Ms. Nidhi Singh, Mr. Rugved More, Ms. Neha Mehta, Ms. Astha Singh, Ms. Tanya Mehta and Mr. Rishabh Vohra, Advocates i/b L&L Partners for the Appellants.

Mr. J. J. Bhatt, Senior Advocate with Mr. Mihir Mody, Mr. Arnav Misra and Mr. Mayur Jaisingh, Advocates i/b. K. Ashar & Co. for Respondent SEBI.

Mr. Venkatesh Dhond, Senior Advocate with Mr. J.P. Sen, Senior Advocate, Mr. Indranil Deshmukh, Ms. Gathi Prakash Karrah, Ms. Nidhi Asher, Mr. Aekaanth Nair and Ms. Arushi Poddar, Advocates i/b Cyril Amarchand Mangaldas Advocates for the Caveator.

CORAM: Justice Tarun Agarwala, Presiding Officer
Justice M. T. Joshi, Judicial Member

Per: Justice Tarun Agarwala, Presiding Officer (Oral)

1. We have heard the learned senior counsel for the parties. The present appeal has been filed against the *ex-parte* order dated March 07, 2022 passed by the Whole Time Member (“WTM” for convenience) of the Securities and Exchange Board of India (“SEBI” for convenience) wherein the Compliance Officer was directed to ensure compliance of Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR Regulations” for convenience) by disclosing the voting results of the Annual General Meeting (AGM) to both the Stock Exchanges in the format prescribed. The Board of Directors of the Company were also directed to ensure strict adherence to the aforesaid direction given to the Compliance Officer. In addition to the aforesaid, a show cause notice was also issued to the

appellants to show cause why appropriate directions under Section 11 and 11B of the SEBI Act, 1992 should not be passed. In this regard, the appellants were granted 14 days time to file an appropriate reply.

2. Having heard the learned senior counsel for the parties, we find that the Compliance Officer has already made compliance under Regulation 44(3) of the LODR Regulations and has disclosed the voting results of the AGM to both the Stock Exchanges, namely, Bombay Stock Exchange Limited (BSE) and National Stock Exchange of India Limited (NSE). Consequently, the challenge of this direction by the appellants in this appeal has become infructuous.

3. The learned senior counsel for the appellants submitted that in so far as the issuance of the show cause notice is concerned they will file an appropriate reply within a week and the authority may consider and decide the matter appropriately but further submitted that the *prima-facie* observations made in the impugned order may be stayed failing which other authorities and agencies may utilize this *prima-facie* findings against the appellants.

4. In this regard, we do not find any reason to stay the *prima-facie* observations given by the WTM in the impugned order as these are only *prima-facie* observations and are not findings. We, however, direct the appellants to file an appropriate reply on or before March 20, 2022 to the show cause notice. The WTM will thereafter decide the matter after giving an opportunity of hearing to the appellants within four weeks thereafter. The appeal is disposed of. The Caveat Application is also disposed of accordingly.

5. The present matter was heard through video conference due to Covid-19 pandemic. At this stage it is not possible to sign a copy of this order nor a certified copy of this order could be issued by the Registry. In these circumstances, this order will be digitally signed by the Private Secretary on behalf of the bench and all concerned parties are directed to act on the digitally signed copy of this order. Parties will act on production of a digitally signed copy sent by fax and/or email.

Justice Tarun Agarwala
Presiding Officer

Justice M. T. Joshi
Judicial Member

09.03.2022
PK

RAJALAKSHMI H NAIR
Digitally signed
by RAJALAKSHMI
H NAIR
Date: 2022.03.11
06:00:16 +05'30'