



PRESS RELEASE

VIDEOCON D2H LIMITED MERGES INTO AND WITH DISH TV INDIA LIMITED

Noida, India; March 22, 2018 - Dish TV India Limited (Dishtv) (BSE: 532839, NSE: DISHTV) today announced the completion of the merger of Videocon D2h Limited into and with Dish TV India Limited.

Taking further steps for effecting the Scheme of Arrangement for Amalgamation of Videocon D2h Limited into and with Dish TV India Limited, the Companies (Videocon D2h Limited and Dish TV India Limited), earlier during the day, filed the Copy of the order dated July 27, 2017 passed by the Hon'ble National Company Law Tribunal (NCLT) along with the Approved Scheme in Form INC-28 with the Registrar of Companies, Mumbai, Maharashtra.

Accordingly, post completing all the steps pursuant to the aforementioned Scheme read with the NCLT Order, Videocon D2h Limited has merged into and with Dish TV India Limited on March 22, 2018, which is the Effective date of the Scheme.

Mr. Jawahar Goel, CMD, Dish TV India Limited, said, "We are extremely pleased to announce that the D-Day is finally here. Today, Videocon D2h Limited and Dish TV India Limited have become one entity. This amalgamation positions the new entity for exceptional future growth and profitability and puts on us the responsibility to lead the DTH industry in India to the next level."

"It has been a long journey and I would once again like to put on record, through these pages, our appreciation for the Ministry of Information and Broadcasting, the National Company Law Tribunal, the Competition Commission of India, the Securities and Exchange Board of India, the National Stock Exchange of India Limited, BSE Limited, NASDAQ and all other stakeholders for showing their trust in us. I would also like to express our gratitude to the shareholders of both Companies for standing by us through the transaction and believing in the Company," he added.

A meeting of the Board of Directors of the Company is scheduled to be held on Monday, March 26, 2018, to *inter alia* consider and initiate necessary incidental actions in relation to the Scheme of Arrangement for Amalgamation of Videocon D2h Limited into and with Dish TV India Limited.

The merger paves way for the creation of the largest listed media company in India taking into consideration the last reported full-year revenue and EBITDA numbers of the two DTH players on a pro-forma basis. Dish TV and Videocon D2h reported separate revenue and EBITDA numbers which at a pro-forma level added up to Rs. 60,862 million and Rs.19,909 million for FY17.



The two companies had entered into definitive agreements in November 2016 for amalgamation of Videocon D2h into and with Dish TV through a Scheme of Arrangement amongst Dish TV, Videocon D2h and their respective shareholders and creditors.

The proposed transaction had been notified to the Competition Commission of India (CCI) for its approval and CCI had given its approval for the proposed transaction vide its letter dated May 4, 2017.

On May 12, 2017, in a meeting convened by the National Company Law Tribunal (NCLT), the Equity Shareholders of the Company had also approved the Scheme for Amalgamation of Videocon D2h into and with Dish TV.

Subsequently, the Mumbai Bench of the Hon'ble NCLT, at a hearing held on July 27, 2017, had approved the Scheme under the provisions of Sections 230-232 and other applicable provisions of the Companies Act, 2013. The Appointed date for the Scheme was therein fixed as October 1, 2017.



About Dish TV India Limited:

Dish TV is Asia Pacific's largest direct-to-home (DTH) company and part of the Essel Group. Dish TV has on its platform more than 607 channels & services including 39 audio channels and over 67 HD channels & services. Dish TV leverages multiple satellite platforms including NSS-6, Asiasat 5, SES-8 and GSAT-15 which makes its total bandwidth capacity equal 864 MHz, amongst the largest held by any DTH player in the country. The Company has a vast distribution network of over 1,973 distributors & over 297,400 dealers that span across 9,402 towns in the country. Dish TV has thirteen 24* 7 call centres catering to 11 different languages to take care of subscriber requirement at any point in time. For more information on the company, please visit www.dishtv.in

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Certain statements in this investor release may not be based on historical information or facts and may qualify to be "forward looking statements", including, but not limited to, those relating to general business plans & strategy of the company, its future outlook & growth prospects, future developments in its businesses, its competitive & regulatory environment and management's current views & assumptions which may not remain constant due to risks and uncertainties. Actual results could differ materially from those expressed or implied. This investor release, is not intended to and does not constitute or form part of a prospectus or offering circular or offering memorandum or private placement offer letter or an offer to sell, subscribe or acquire, or an invitation to sell, subscribe or acquire, or solicitation of an offer to sell, subscribe or acquire, any securities, in any jurisdiction; and should not be considered as a profit forecast or estimate for any period and no statement herein should be considered as a recommendation that any investor should subscribe for, or purchase any of the company's securities.

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