

PRESS RELEASE**DISHTV REITERATES ITS OPTIMISM ON FUTURE OUTLOOK AS ESSEL GROUP ARRIVES AT AN UNDERSTANDING WITH THE LENDERS**

New Delhi, January 28, 2019: Multi-faceted business conglomerate Essel Group's management has successfully arrived at an understanding with lenders which are having pledge on shares held by the promoters.

In view of the sensitive situation triggered due to the steep fall of the stock price of Zee Entertainment Enterprises Limited and Dish TV India Limited, a detailed meeting of the Essel Group Promoters with the lending entities comprising of Mutual Funds, NBFCs and Banks was conducted.

In the meeting, the lenders further showcased their belief in the intrinsic value of Zee Entertainment and Dish TV India Limited, resulting into the following aspects:

- There will not be any event of default declared due to the steep fall in price.
- As a result of the above, there will be synergy and co-operation, amongst lenders leading to a unified approach.
- Lenders drew comfort from reiteration by the promoters for a speedy resolution through a strategic sale in a time bound manner.

Chairman of Essel Group, Shri Subhash Chandra, speaking on this development, said, "I am pleased to share that we have achieved an understanding with lenders. We have always valued their immense trust and faith shown in us and today's positive and progressive outcome of the meeting, is a true example of the same. I am very positive, that we will continue to take such positive steps in rising up from the current challenging times, with support of all stakeholders."

Mr. A. Balasubramanian, CEO, Aditya Birla Sun Life AMC, said, "We have always believed in the intrinsic value of Zee Entertainment and most above, the sheer value system with which its promoters function. I am very glad with the outcome of the meeting, which enabled us to arrive at a consensus in the interest of all stakeholders."

CMD of Dish TV India Ltd., Mr. Jawahar Goel said, "I would like to reiterate that the merger of Videocon D2H with Dish TV has provided immense opportunity and is a great strategic fit. The synergies derived out of the merged business will significantly strengthen the results of our business. This is despite the fact that the merger transaction has been financially stretching for the promoters."

About Dish TV India Limited:

Dish TV India Limited is India's largest direct-to-home (DTH) Company with a subscriber base of more than 23.5 million. Dish TV India Limited owns multiple individual brands like Dish TV, Zing and d2h under its umbrella. The company benefits from multiple satellite platforms including NSS-6, SES-8, GSAT-15 and ST-2 and has a bandwidth capacity of 1350 MHz, the largest held by any DTH player in the country. Dish TV India Limited has on its platform more than 709 channels & services including 31 audio channels and 70 HD channels & services. The Company has a vast distribution network of over 4,000 distributors & around 400,000 dealers that span across 9,450 towns in the country. Dish TV India Limited is connected with its pan-India customer base through call-centres that are spread across 22 cities and are equipped to handle customer queries 24X7 in 12 different languages. For more information on the Company, please visit www.dishtv.in

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