



## **DISH TV INDIA LIMITED**

**Noida, India, February 22, 2008:** Dish TV India Limited today informed the Stock Exchanges that the process of issue and allotment of equity shares and warrants to Indivision India Partners (IIP) on a preferential basis stands withdrawn and cancelled.

The Board of Dish TV had earlier approved a preferential allotment of equity shares and warrants to IIP. IIP was to subscribe to 12,500,000 equity shares of Re. 1/- each at a price of Rs. 100 per equity share and 9,615,385 warrants, convertible into 9,615,385 equity shares at a price of Rs 130 per equity share, within a period of 18 months from the date of issue of warrants. The company had obtained all requisite approvals for the said issue.

“Due to recent volatility in the Indian markets, IIP wanted to drop taking the warrants and the Board of Dish TV felt that since the promoters are fully backing as well as the growth of customer acquisition is robust, we should not accept the change in deal structure, hence the company declined the change” said Mr. Jawahar Goel, Managing Director of Dish TV. The company has a complete plan for required funding.

Mr Subhash Chandra, Chairman said “We reiterate our commitment toward dishtv business and are confident of its growth prospects ahead. The promoters have in the past infused funds into the business as and when required, and would continue to support in the near future.

Dish TV Limited is continuously expanding its subscriber base at a rapid pace in order to grow and sustain the leadership position in the pay DTH market. During the period from April 2007 – January 2008, company has added more than 856,000 subscribers. During January 2008, despite the advent of a new DTH player – Sun Direct in the four southern states, dishtv has added 101,047 new subscribers and continued to show robust growth in the southern market due to a combination of superior regional languages offering and focused marketing initiatives. This lead to number of subscribers going up from 2.7 million as on December 31, 2007 to 2.8 million as on January 31, 2008.

### **About Dish TV India Limited**

Dish TV India Limited (Dish TV) is India’s first and also the largest satellite based Direct to Home (DTH) television service provider. Promoted by Essel Group – the parent company of Zee Network, Dishtv aims to be an entertainment provider and harbinger of the new age media in India. In a short span it has grown to a registered subscriber base of 2.8 million, growing at the rate of approximately one million subscribers per annum. It offers on its platform 180 national and international channels, with digital quality sound and picture. Dishtv has a vast distribution network of about 575 distributors & 38,000 dealers that spans the entire industry. It has 24\*7 call centre with 1,000 seats in 11 different languages at 4 different locations to take care of service to its growing base of subscribers. Dish TV uses world-class technology equipment manufactured by best suppliers in the world.



**Dish TV India Limited**

FC-19, Sector 16 A, Film City, Noida 201301, UP, India  
Tel: +91 120 2511 064