

Date: November 17, 2016

The Manager
Department of Corporate Services
BSE Limited
Phiroze Jeejeeboy Towers
Dalal Street, Fort,
Mumbai 400 001
Fax No.22722037/39/41/61
/3121/3719
BSE Scrip Code: 532839

The Assistant Vice President
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot no.C/1, G Block
Bandra Kurla Complex, Bandra (East)
Mumbai 400 051
Fax No.: 26598237/38
NSE Scrip Symbol: DISHTV

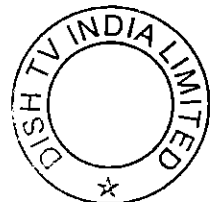
Sub.: Rationale behind the proposed Scheme of Arrangement involving amalgamation of Videocon D2h Limited ("Transferor Company") and Dish TV India Limited ("Transferee Company")

Dear Sir/ Madam,

The Transferor Company and the Transferee Company are *inter alia* engaged in business of providing direct-to-home broadcasting services to their respective subscribers in India. With a view to consolidate the business interests of the Transferor Company and the Transferee Company in the business of providing direct-to-home broadcasting services, the Transferee Company and the Transferor Company have decided that the Transferor Company with all its business interests including those in direct-to-home broadcasting services business, be amalgamated into and with the Transferee Company which is also, *inter alia*, engaged in the business of providing direct-to home broadcasting services in India.

The Transferor Company and the Transferee Company believe that the proposed amalgamation of the Transferor Company comprising of its business interests, *inter alia*, relating to its business of providing direct-to-home broadcasting services into and with the Transferee Company, would be to the benefit of the shareholders and creditors of the Transferor Company and the Transferee Company and would, *inter alia*, have the following benefits:

- (a) the proposed amalgamation will enable consolidation of the business and operations of the Transferor Company and the Transferee Company which will provide substantial impetus to growth, enable synergies, reduce operational costs, increase operational efficiencies and enable optimal utilization of various resources as a result of pooling of financial, managerial and technical resources, and technologies of both the Transferor Company and the Transferee Company, significantly contributing to future growth and maximizing shareholder value; and



(b) the proposed amalgamation would be to the benefit of their respective shareholders and creditors, as it is expected that the combined entity resulting out of such an arrangement will have better prospects of growth and that this would enable the management of the Transferee Company to vigorously pursue revenue growth and expansion opportunities.

In view of the aforesaid, the Board of Directors of Transferor Company and Transferee Company have considered, deemed it desirable and to the best interest of their respective companies to carry out the merger transaction outlined herein.

Thanking You.

Yours faithfully,

For Dish TV India Limited



Rajeev K Dalmia
Chief Financial Officer

