



NETWORK18'S SEES 26% REVENUE GROWTH

Network 18

Network18's TV news business has seen 26% revenue growth in the first quarter of the current financial year, the company said in its financial report.

The company has registered a revenue of Rs 337 crore in the quarter, as compared to Rs 266 crore for the same period last fiscal.

"The network's revenue during the quarter was up 26% YoY, driven by the strong growth in advertising revenue. The ad revenue growth was underpinned by the strong viewership gains that the network has achieved over the last year which has helped improve the pricing of certain channels. Network advertising inventory increased while the genre declined. The network also saw strong traction in monetisation of IP-led events," the company said.

SUBHASH CHANDRA TO BUY BACK DISH TV STAKES

Subhash Chandra is reportedly in talks with JC Flowers Asset Reconstruction Co. (ARC) to buy back his family's shares in Dish TV India.

According to a news report, Chandra has also put forth a proposal to buy other assets, which includes shares in Zee Learn and a bungalow in



central Delhi. The Essel Group Chairman has reportedly proposed to pay JC Flowers Rs 1500 crore for these assets.

The news report said that the matter is currently being evaluated by JC Flowers ARC. Sources privy to the matter told the media company that it is not clear how Chandra will raise the Rs 1,500 crore since there are many creditors whose dues have not been cleared by the Essel Group and they may raise objections.

The Goenka family owns 4.04% of Dish TV. If the transaction is completed, the family's share may rise to 28.2%, said the report.

SONY REVENUE DECLINES



Sony Pictures Networks India (SPNI) has reported 11% decline in its ad revenue to Rs 3,286 crore, as per media reports.

The company's consolidated net profit has seen 11% growth for FY2023. In the last financial year, the company posted Rs 937 crore as its net profit.

The company has recorded revenue of Rs 6,684 crore, which is a drop of 0.66% from last year.

Its total expenses have also fallen by 0.73%.

CEO NP Singh was recently reported as saying that the company has made big investments in the sport category.

NO AMAZON – MX DEAL



Amazon Prime Video and MX Player deal is called off. The talks between Prime Video team and Times Internet (which owns MX Player) ceased recently.

The price proposed by Amazon was not clear but it was reportedly around \$50 million, roughly Rs 400 crore. Times Internet Ltd (TIL) acquired MX Player for an estimated sum of \$140 million or Rs 1,000 crore in 2018.

Prime Video would have become the largest OTT player in India if the deal had worked. Prime Video has an estimated 28 million users in India, while MX Player has nearly 78 million users. ■



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