



## INDIAN MEDIA & ENTERTAINMENT TO REACH RS 4.3 LAKH CRORES



The Indian media and entertainment industry is expected to grow at a CAGR of 8.8 per cent and reach Rs 4.30 lakh crore by 2026, according to a report by global consultancy firm PwC.

The growth would be paced by digital media and advertising through deeper penetration of the internet and mobile devices in the domestic market, along with traditional media, which will hold their steady growth, the report said.

TV advertising is expected to reach over Rs 43,000 crore by 2026. It will make India the fifth-largest TV advertising market globally, after the US, Japan, China and the UK.

The Indian media and entertainment industry is expected to be around Rs 3.14 crore in 2022, registering an overall growth of 11.4 per cent, as per the PwC's Global Entertainment & Media Outlook 2022-2026.

India's OTT Video services are expected to become a Rs 21,031 crore industry in the next four years by 2026, in which Rs 19,973 crore would come from subscription-based services and Rs 1,058 crore from Transactional VOD (video on demand).

## JAWAHAR GOEL STEPS DOWN AS MD OF DISH TV



Dish TV informed the stock exchanges that Jawahar Goel has stepped down as the managing director of direct-to-home (DTH) company after the resolution of his reappointment failed to receive a requisite majority of the shareholders at the extraordinary general meeting (EGM) held today.

Goel, however, will continue as

a Non-Executive Director, in terms of the applicable regulatory provisions, Dish TV said in a regulatory filing.

Moreover, the proposal to reappoint Anil Kumar Dua as a whole-time director of the company and appointment of its former chief executive officer Rajagopal Chakravarthi Venkatesh as a non-executive independent director have "not received requisite majority at the EGM held on June 24, 2022." Following this "Anil Kumar Dua vacates the office of the Whole Time Director of the Company. He continues as Chief Executive Officer of the Company," said Dish TV.



## DISH TV REVENUE DECLINES

Dish TV's revenue has declined to Rs 2802.5 crore from Rs 3249.4 crore in the previous fiscal.

The subscription revenue was 2531.1 crore compared to Rs 2987.4 crore a year ago, advertisement income went up 45% to Rs 49.3 crore from Rs 34 crore.

EBITDA dropped 18.5% to Rs 1644.2 crore from Rs 2017 crore. Expenditure fell 6% to Rs 1158.2 crore from Rs 1232.4 crore. The company's net loss expanded to Rs 1867.2 crore from Rs 1189.9 crore. ■

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