



## DISH TV'S ₹ 1,000 CRORE FUND PUSH.



Dish TV India is trying to mop up a strategy to raise funds of ₹ 1,000 crore for business expansion. The funds will be

raised in tranches and the board has constituted a fund-raising committee for recommending. Dish TV had a consolidated net profit of ₹ 86.41 crore for the third quarter ended December 2020 compared to a net loss of ₹ 66.77 crore in the same period a year ago.

The operations revenue was down six per cent year-on-year to ₹ 815.67 crore during the quarter as against ₹ 867.8 crore of the corresponding quarter. Dish TV is active in DTH and teleport service, and infra support services. It is also engaged in the business of broadcasting of other satellite telecommunications activities.

## ZEE'S Q3 PROFITS INCREASE



Zee Entertainment total revenue for Q3 of 2020 was ₹ 2,729 crore, up by 33%.

The profit rose to ₹ 399 crore vs

₹ 349 crore, and total revenues up 33% at ₹ 2,729 crore. EBITDA stood at ₹ 715 crore vs ₹ 565 crore in the previous Q3 quarter of 2019.

Ad revenues saw a growth and reached ₹ 1302 crore vs ₹ 1230 crore. Subscription revenue in Q3 was also strong at ₹ 841 crore vs ₹ 713 crore, up 18% YoY.

Domestic subscription revenue has been up 9.3% driven by both television and Zee5. The comparable programming cost (excluding inventory amortisation of syndicated content) grew by 11% YoY and primarily led by increased content and transmission costs in digital business. A&P and other expenses declined by 8.3% YoY during the quarter.

The digital business Zee5 saw global MAUs at 65.9mn and DAUs at 5.4mn respectively in Dec 2020. Zee5's Q3 revenue stood at ₹ 117.8 crore with an EBITDA loss at ₹ 175 crore

## SITI NETWORKS CLOCKS ₹ 390.6 IN 2020 Q3



₹ 390.6 crore and EBITDA was at ₹ 63.8 crore.

Siti Broadband expansion spree continued across 21 cities and the net base increasing to 1.9 lakh. The company worked on its operational efficiencies through improvement of its systems, processes, and personnel and that resulted in a better connect with its 24,000+ strong distribution network.

"Our close working with our 24,000+ ground distribution partners

would stand us in good stead over the coming quarters, focusing on sweating of assets," Siti Networks CEO Anil Malhotra added.

## AIRTEL ACQUIRES STAKE IN BHARTI TELEMEDIA

Bharti Airtel plans to acquire a 20 per cent stake in Bharti Telemedia from Warburg Pincus for ₹ 31,260 million.

The disbursement will be via issuance of 36.47 million equity shares of Airtel at a price of ₹ 600 per share and up to ₹ 10,378 million in cash.

The proposed transaction is part of Airtel's strategy to align the shareholding of its customer facing products, services and businesses



under the same holding group.

"DTH is an integral part of our Homes strategy and this transaction is another step towards simplifying the shareholding of our customer facing businesses providing structural flexibility and ease of implementation. Airtel has always enjoyed a close and strategic partnership with Warburg Pincus, across its business verticals and geographies and we are delighted to have them back as part of Airtel's exciting journey ahead, including in digital businesses," said Bharti Enterprises' group director, Harjeet Kohli.

Airtel will issue its shares to the Warburg Pincus affiliate at a premium of 0.50 per cent to the floor price determined as per ICDR regulations. The remaining consideration of ₹ 9,378 million will be paid in cash on the closing date of the proposed transaction. There may also be minor customary closing adjustments not exceeding ₹ 1,000 million.. ■