

## Regulatory Story

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**Dish TV India Ltd** - DTVL Circ re. (Listing of GDR on LSE)  
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Dish TV India Limited  
13 April 2018

- **\$2.2 billion merger between Dish TV and Videocon d2h creates a leading DTH service provider in India**
- **Resultant entity from the merger - Dish TV lists GDRs on London Stock Exchange; Videocon d2h delists ADSs from Nasdaq**
- **Reinforces London Stock Exchange's status as India's funding partner of choice**

London Stock Exchange Group today welcomes Dish TV's Global Depository Receipts (GDRs) to trading on the Professional Securities Market. This follows the completed merger between Dish TV and Videocon d2h, creating a leading Direct-to Home (DTH) television service provider in India, valued at over \$2.2 billion and serving over 29 million subscribers.

Dish TV has admitted 277 million GDRs to trading on London Stock Exchange today, for a total value of approximately \$315 million. The company has a market capitalisation of approximately \$2.2 billion, based on the ordinary shares listed in India. .

In the Telecommunications, Media and Technology (TMT) sector, Dish TV's London GDR listing comes shortly after the start of trading of GDRs of Argentina's largest telecommunications company, Cablevisión Holding S.A, on London Stock Exchange in January 2018. This followed a merger between the company's subsidiary Cablevision S.A. and Telecom Argentina S.A. in 2017, valuing the combined company at \$11.5 billion.

**Jawahar Goel, Chairman & Managing Director, Dish TV India:**

"The amalgamation of Videocon d2h and Dish TV has put the new entity on the road to exceptional future growth and profitability. Having London Stock Exchange as a partner in that journey will make it much more rewarding. We now look forward to leading the DTH industry in India to the next level".

**Anil Dua, Group Chief Executive Officer, Dish TV India:**

"We are extremely pleased to start trading on London Stock Exchange today and increase our visibility to international investors, following the successful completion of the merger between

Videocon d2h and Dish TV. The merger and the eventual listing has been long awaited news for many. I wish to put on record here, our commitment to make the new entity reach unprecedented levels of growth and success in the coming years."

**Gokul Mani, Head of Primary Markets - India, Middle East, Africa, London Stock Exchange:**

"We are delighted to welcome Dish TV to our markets today. Today's listing demonstrates once again London Stock Exchange's ability to finance ambitious, growing companies from around the world and across all sectors. Dish TV's listing also clearly shows that Indian companies can attract the world's largest investors and international visibility through London without compromising their ability to develop a domestic shareholder base. London is a key destination for global capital raising and a complementary and valued funding partner to India."

London Stock Exchange has a strong track record in supporting the funding efforts of companies across the TMT sector.

- Over 267 TMT companies are listed on London Stock Exchange, with a combined market capitalisation of \$721 billion
- In February 2018, information and analytics business, RELX Group, unified its Anglo-Dutch structure in favour of a single London-based parent company, retaining its London Stock Exchange listing

- Ends -

**For further information:**

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**Notes to editors:**

**About London Stock Exchange Group:**

London Stock Exchange Group (LSEG) is an international markets infrastructure business. Its diversified global business focuses on capital formation, intellectual property and risk and balance sheet management. LSEG operates an open access model, offering choice and partnership to customers across all of its businesses. The Group can trace its history back to 1698.

The Group operates a broad range of international equity, ETF, bond and derivatives markets, including London Stock Exchange; Borsa Italiana; MTS ( a European fixed income market); and Turquoise (a pan-European equities MTF). Through its platforms, LSEG offers market participants, unrivalled access to Europe's capital markets. The Group also plays a vital economic and social role, enabling companies, including SMEs, to access funds for growth and development.

Through FTSE Russell, the Group is a global leader in financial indexing, benchmarking and analytic services with approximately \$15 trillion benchmarked to its indexes. The Group also provides customers with an extensive range of data services, research and analytics through The Yield Book, Mergent, SEDOL, UnaVista, XTF and RNS.

Post trade and risk management services are a significant part of the Group's business operations. In addition to majority ownership of LCH, a multi-asset global CCP operator, LSEG owns CC&G, the Italian clearing house and Monte Titoli, a leading European custody and settlement business.

LSEG Technology develops and operates high performance technology solutions, including trading, market surveillance and post trade systems for over 40 organisations and exchanges, including the Group's own markets.

Headquartered in the United Kingdom, with significant operations in North America, Italy, France and Sri Lanka, the Group employs approximately 4,500 people.

Further information on London Stock Exchange Group can be found at [www.lseg.com](http://www.lseg.com). The Group's ticker symbol is LSE.L

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