



(Rs. in Lacs)

Particulars	Standalone				Consolidated			
	Quarter ended		Year ended		Quarter ended		Year ended	
	Unaudited	Audited (Refer note 3)	Unaudited	Audited	Unaudited	Audited (Refer note 3)	Unaudited	Audited
	30.06.2019	31.03.2019	30.06.2018	31.03.2019	30.06.2019	31.03.2019	30.06.2018	31.03.2019
1 Income								
Revenue from operations	36,017	92,151	1,01,317	3,93,788	92,630	1,39,875	1,65,563	6,16,613
Other income	3,976	1,794	3,412	11,219	463	963	1,573	5,215
Total Income	39,993	93,945	1,04,729	4,05,007	93,093	1,40,838	1,67,136	6,21,828
2 Expenses								
Purchase of stock-in-trade	-	-	-	-	100	129	36	2,239
Changes in inventories of stock-in-trade	-	-	-	-	116	60	188	(1,337)
Operating expenses	15,624	74,812	75,615	2,99,061	23,117	82,409	88,189	3,38,280
Employee benefits expense	1,849	2,777	2,344	9,989	4,485	6,681	5,770	24,751
Finance costs	8,051	7,001	5,887	25,056	14,677	14,762	17,750	62,865
Depreciation and amortization expense	7,946	7,852	8,067	32,028	36,293	35,932	36,083	1,44,092
Other expenses	7,387	9,292	10,535	36,970	11,207	9,099	15,705	48,253
Total expenses	40,857	1,01,734	1,02,448	4,03,104	89,995	1,49,072	1,63,721	6,19,143
3 Profit/ (Loss) before exceptional items and tax (1-2)	(864)	(7,789)	2,281	1,903	3,098	(8,234)	3,415	2,685
4 Exceptional items (refer note 6)	-	1,60,453	-	1,70,453	-	1,56,254	-	1,56,254
5 Profit/ (Loss) before tax (3-4)	(864)	(1,68,242)	2,281	(1,68,550)	3,098	(1,64,488)	3,415	(1,53,569)
6 Tax expense								
- Current Tax	76	(1,372)	637	1,519	1,650	(1,255)	1,044	2,844
- Current tax -prior years	-	-	-	540	-	-	-	921
- Deferred Tax #	4,931	(28,891)	(605)	(41,667)	4,992	(27,643)	(177)	(40,993)
- Deferred Tax -prior years	-	540	-	-	-	540	-	-
7 Profit/(loss) for the period (5-6)	(5,871)	(1,38,519)	2,249	(1,28,942)	(3,544)	(1,36,130)	2,548	(1,16,341)
8 Other comprehensive income								
a) Items that will not be reclassified to profit or loss								
(i) Remeasurement of gains/(loss) on defined benefit plan	-	300	-	300	-	817	-	817
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	(105)	-	(105)	-	(286)	-	(286)
b) Items that will be reclassified to profit or loss and related income tax								
(i) Foreign currency translation reserve	-	-	-	-	48	1,158	(597)	669
(ii) Income tax relating to foreign currency translation reserve	-	-	-	-	-	-	-	-
9 Total comprehensive income for the period (7+8)	(5,871)	(1,38,324)	2,249	(1,28,747)	(3,496)	(1,34,441)	1,951	(1,15,141)
10 Net profit / (loss) attributable to :								
Owners of the holding Company	(5,871)	(1,38,519)	2,249	(1,28,942)	(3,198)	(1,35,991)	2,787	(1,14,490)
Non - controlling interests	-	-	-	-	(346)	(139)	(239)	(1,851)
11 Other comprehensive income attributable to :								
Owners of the holding Company	-	195	-	195	34	1,342	(418)	999
Non - controlling interests	-	-	-	-	14	347	(179)	201
12 Total comprehensive income attributable to :								
Owners of the holding Company	(5,871)	(1,38,324)	2,249	(1,28,747)	(3,164)	(1,34,649)	2,369	(1,13,491)
Non - controlling interests	-	-	-	-	(332)	208	(418)	(1,650)
13 Paid-up equity share capital (Face value Re. 1)	18,413	18,413	18,413	18,413	18,413	18,413	18,413	18,413
Reserves (excluding revaluation reserves, if any)				5,15,068				5,30,592
14 Earning per share (EPS) (face value Re 1) (not annualised)								
(a) Basic	(0.31)	(7.20)	0.12	(6.70)	(0.17)	(7.07)	0.14	(5.95)
(a) Diluted	(0.31)	(7.20)	0.12	(6.70)	(0.17)	(7.07)	0.14	(5.95)

Deferred tax includes MAT credit entitlement.

See accompanying notes to the financial results.

Notes to financial results for the quarter ended 30 June 2019

1. The standalone and consolidated financial results for the quarter ended 30 June 2019 have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 30 July 2019 and have undergone 'Limited Review' by the Statutory auditors of the Company.
2. The consolidated financial results have been prepared as per the requirement of Ind AS, based on the financial results of the Company and its three subsidiary companies, namely Dish Infra Services Private Limited, Dish TV Lanka Private Limited and C&S Medianet Private Limited.
3. Figures for the quarter ended 31 March 2019 are the balancing figures between audited figures for the full financial year and published year to date figures up to the end of the third quarter of the respective financial years.
4. The tariff order of Telecom Regulatory Authority of India has been implemented from 1 Feb 2019, as per the extended timelines. During the previous quarter, owing to the practical difficulties, there were delay in implementation of the tariff order in its entirety. The distributors were in transition from previous to the new regime and were in the process of implementation of content cost contracts with the Broadcasters. From the current quarter, the Company has entered into revised agreements with the broadcasters and in terms with such agreements, together with the provisions of the new tariff order, the Company has re-assessed its performance obligations, extent of control over broadcasted content and various other responsibilities and liabilities, and accordingly, has considered services including network capacity fee, distributor margins on channel subscriptions and incentives from broadcasters as part of its revenue from operations. Had the Company continued to account for revenues and costs in terms with the erstwhile regime and/or contractual obligations, revenue from operations as per standalone and consolidated results for the quarter ended 30 June 2019 would have been higher by Rs 60,186 lacs, operating expenses would have been higher by Rs 66,205 lacs and net profits would have been lower by Rs 4,722 lacs.
5. During the current quarter, the Company has received the extension of interim renewal of DTH license from Ministry of Information and Broadcasting (MIB) for the period from 01 July 2019 to 31 December 2019 or till the date of notification of new DTH guidelines whichever is earlier, vide MIB letter dated 25 June 2019.
6. During the year ended 31 March 2019, the management has carried out impairment assessment of certain recoverable amounts and carrying value of its intangibles, including goodwill. Exceptional items for the year ended 31 March 2019 in standalone financial results include:
 1. Impairment of goodwill: Rs. 1,54,300 lacs
 2. Impairment of loans/advances to Dish TV Lanka Private Limited (a subsidiary): Rs 14,199 lacs
 3. Impairment of certain other recoverable amounts: Rs 1,955 lacs
7. In line with the provisions of Ind AS 108 – operating segments and basis the review of operations being done by the chief operating decision maker (CODM), the operations of the group fall under Direct to Home ('DTH') services, which is considered to be the only reportable segment by the CODM.
8. During the year ended 31 March 2019, the Company has increased its Investment stake in C&S Medianet Private Limited, erstwhile joint venture, from 48% to 51% by acquiring 300 equity shares at fair market value of Rs. 10 per share and acquired substantial control over the erstwhile joint venture. Accordingly the financial results of C&S Medianet Private Limited has been consolidated in accordance with Ind AS 110 to prepare the consolidated financial results of the Company.
9. During the year ended 31 March 2019, the Company has increased its Investment in its subsidiary Dish Infra Services Private Limited by acquiring additional 3,00,00,00,000 equity shares at face value of Rs. 10 per share by way of right issue offer by the subsidiary company. The consideration payable against allotment of shares was settled by set-off/adjusting the amount payable by Dish Infra Services Private limited towards the Company.
10. Group has adopted Ind AS 116 "Leases" effective 1 April 2019, as notified by the Ministry of Corporate Affairs(MCA) in the Companies (Indian Accounting Standard) Amendment Rules, 2019, using modified retrospective method. The adoption of this standard did not have any material impact on the results of the quarter.
11. The Company has instituted "ESOP Plan 2018" to grant equity based incentives to eligible employees during the year ended 31 March 2019. The total number of options to be granted under the said Plan is 180 lacs out of which the Nomination & Remuneration Committee has granted 33.60 lacs options on 25 October 2018 and 8.60 lacs options on 24 May 2019 to the eligible employees.

For and on behalf of the Board of Directors
DISH TV INDIA LIMITED

Place: Noida
Dated: 30 July 2019

Jawahar Lal Goel
Chairman and Managing Director
DIN: 00076462