Dish TV India Limited

Earnings Presentation

Quarter Ended June 30, 2025

Stock Code: BSE - 532839 NSE- DISHTV LSE: DTVL

Disclaimer

Some of the statements made in this presentation are forward-looking statements and are based on the current beliefs, assumptions, expectations, estimates, objectives and projections of the directors and management of Dish TV India Limited about its business and the industry and markets in which it operates.

These forward-looking statements include, without limitation, statements relating to revenues and earnings. The words “believe”, “anticipate”, “expect”, “estimate", "intend”, “project” and similar expressions are also intended to identify forward looking statements. These statements are not guarantees of future performance and are subject to risks, uncertainties and other factors, some of which are beyond the control of the Company and are difficult to predict.

Consequently, actual results could differ materially from those expressed or forecast in the forward-looking statements as a result of, among other factors, changes in economic and market conditions, changes in the regulatory environment and other business and operational risks. Dish TV India Limited does not undertake to update these forward-looking statements to reflect events or circumstances that may arise after publication.

Key highlights for the quarter

Key financial highlights

Operating Revenues	Operating revenues for the quarter were Rs. 3,294 million
EBITDA	EBITDA of Rs. 728 million
EBITDA Margin	EBITDA margin at 22.1%
Debt	Maintained debt-free status as on June 30, 2025

Business Highlights

DishTV is investing in insight-led, scalable solutions that empower creators and elevate user engagement. This is just the beginning. Our pipeline of converged offerings is aligned with our vision to define the future of entertainment—intuitive, seamless, and globally relevant.

Digital Transformation: Our OTT-enabled “Dish Smart+” set-top box, driving a surge in multiscreen engagement.

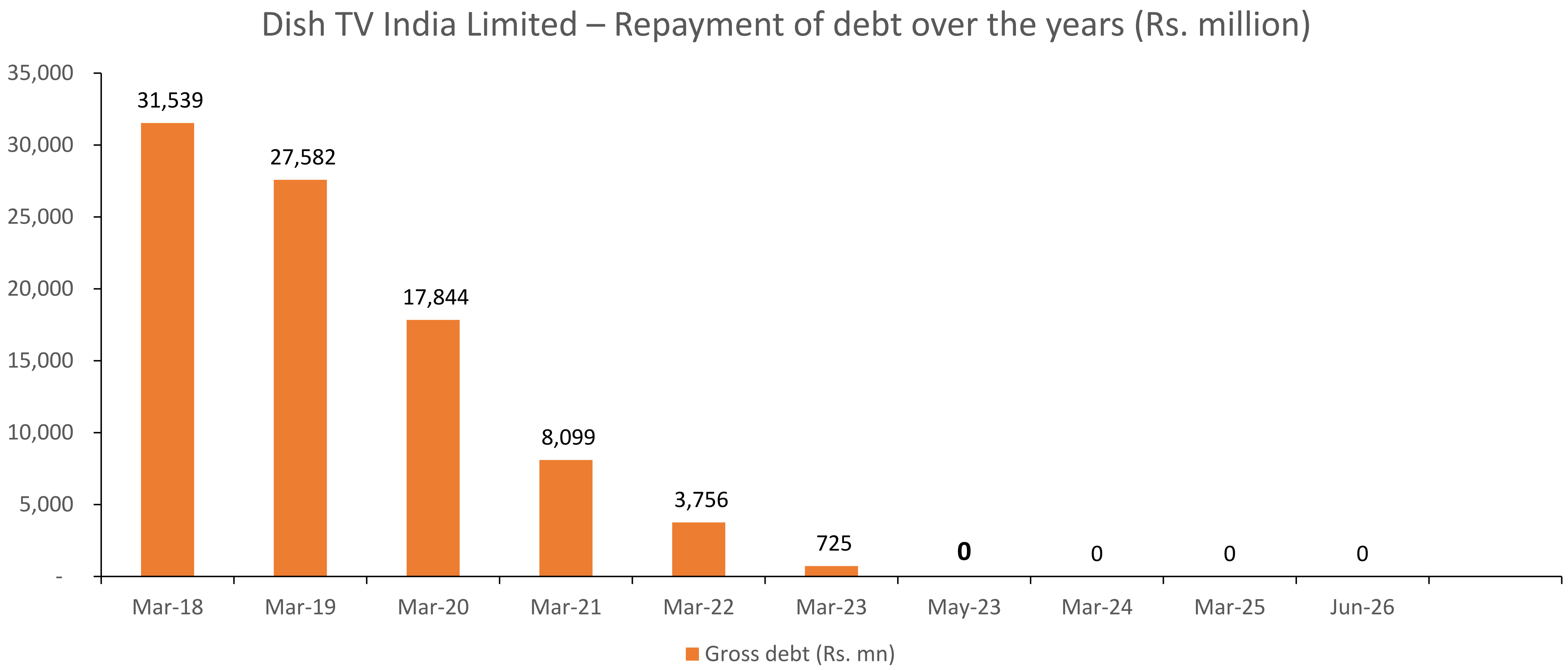
To retain subscribers better and longer Dish TV has deployed smarter and efficient solution for retaining the existing subscribers and there are many initiatives from loyalty offerings to hybrid (OTT + TV content) offerings and technological tools that resolve the customer issues almost instantly.

Watcho revenue to scale up on FLIQS rollout. Adding Micro drama, Gamming, Podcast & Live events to FLIQS.

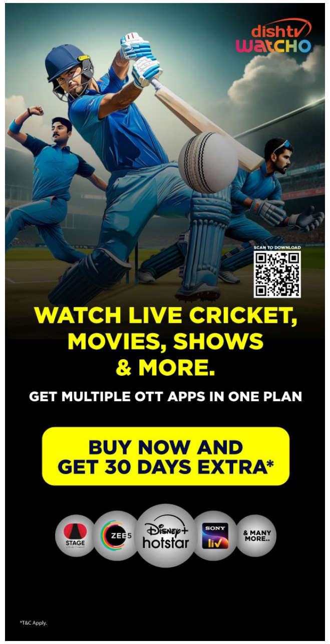
Building momentum of Content India (C21) event.

FLIQS provides a curated, OTT-like environment for exclusive, original, award-winning, and premium digital content, spanning regional and international languages — including films, web series, and snackable short-form content.

Dish TV maintains debt-free status

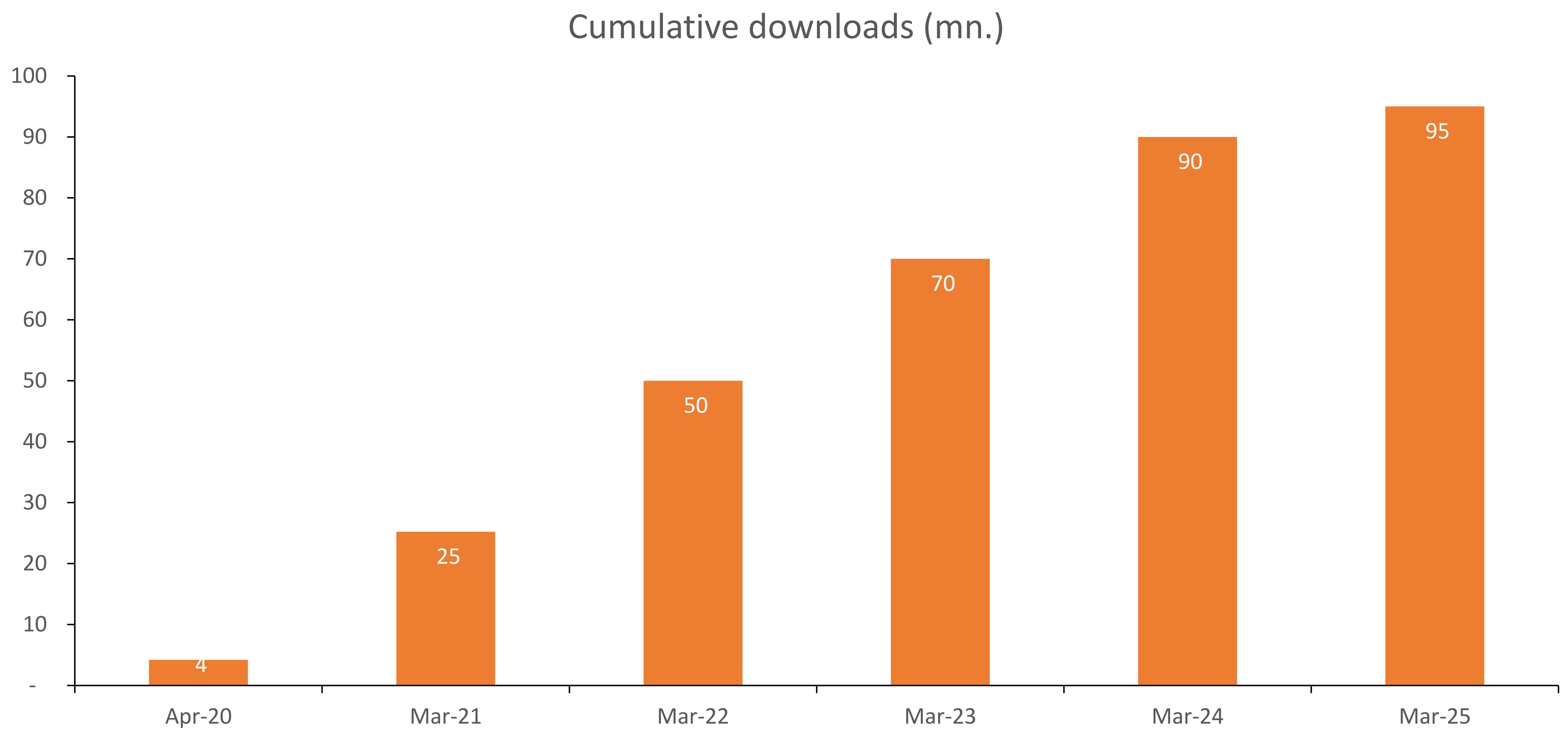


Watcho - OTT aggregation



Watcho FLIQS

Watcho - Downloads so far



1Q FY26 Financials

Quarterly performance metrics

Subscription revenues

Rs. 2,731 million

Operating revenues

Rs. 3,294 million

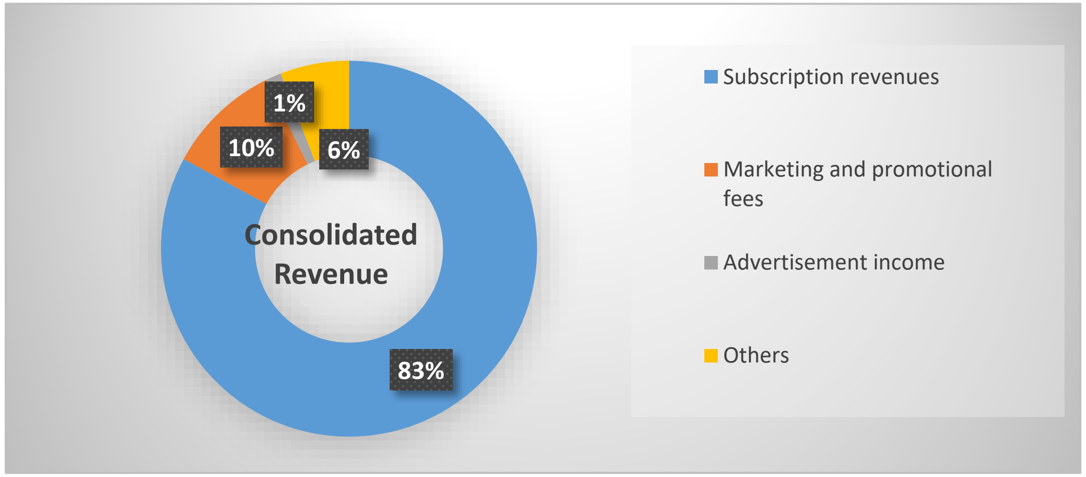
EBITDA

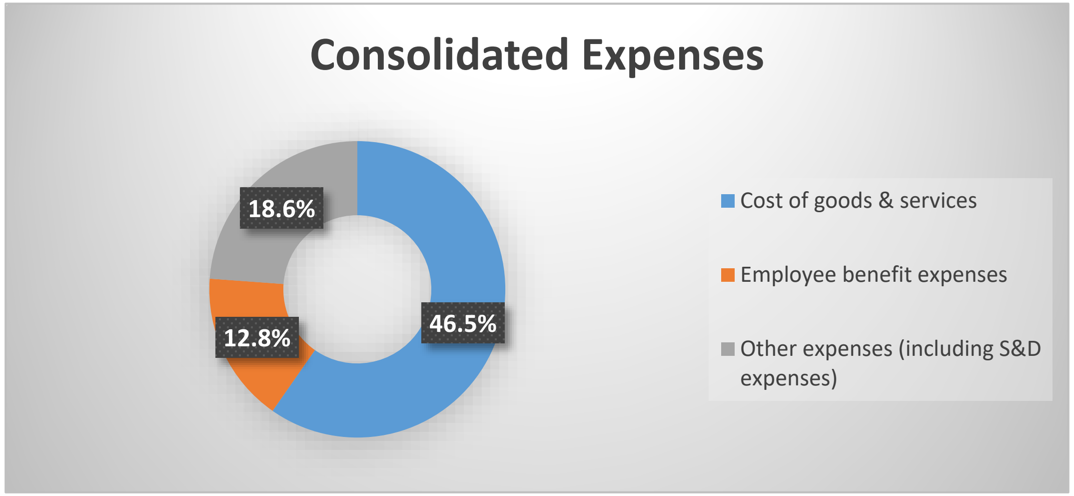
Rs. 728 million

EBITDA Margin

22.1%

P&L structure – 1Q FY26



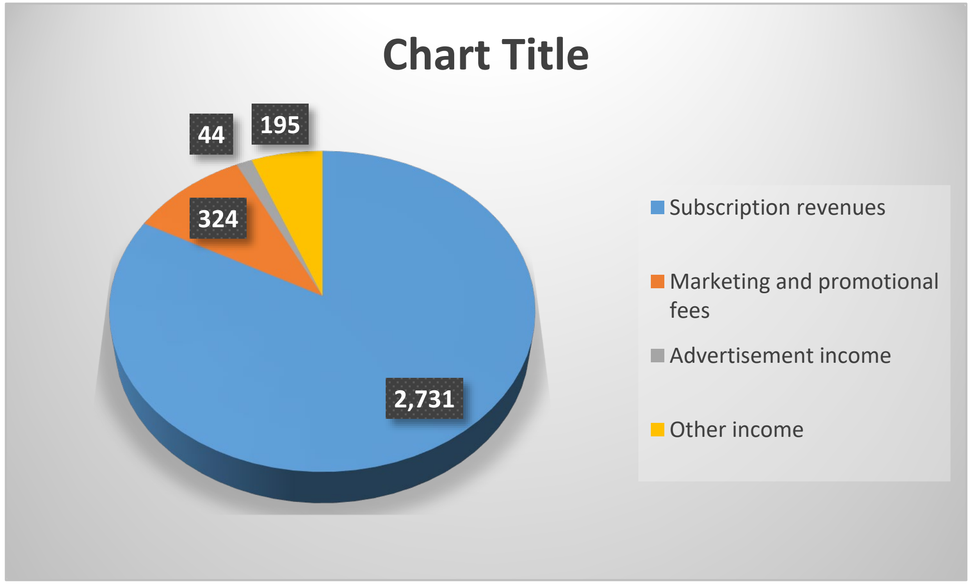


EBITDA margin – 22.1%

Summarized consolidated P&L - Quarterly

Rs. million	Quarter ended June 2025	Quarter ended June 2024
Operating revenues	3,294	4,553
Expenditure	2,565	2,908
EBITDA	**728**	**1,645**
EBITDA margin (%)	**22.1**	**36.1**
Other income	48	57
Depreciation and amortization	1053	1,050
Finance cost	641	667
Exceptional items	-	-
Profit / (Loss) before tax	**(918)**	**(16)**
Tax expense:		
- Current Tax	27	-
- Deferred Tax	-	-
Net Profit / (Loss) for the period	**(945)**	**(16)**

Operating revenues break-up (Rs. Mn.)



1Q FY2026

Note: 1) Numbers in the table may not add up due to rounding-off. 2) Previous year figures have been regrouped wherever necessary.

FY25 Financials

Annual performance metrics

Subscription revenues

Rs. 13,771 million

Operating revenues

Rs. 15,676 million

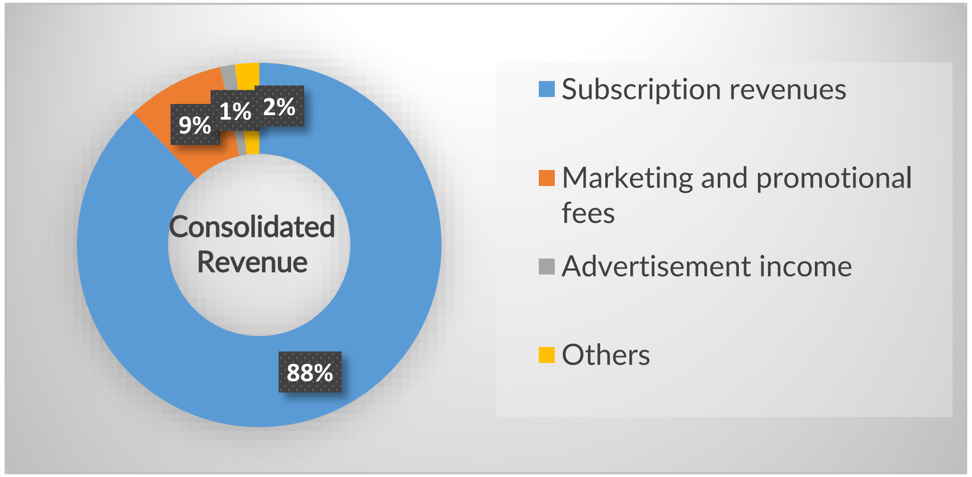
EBITDA

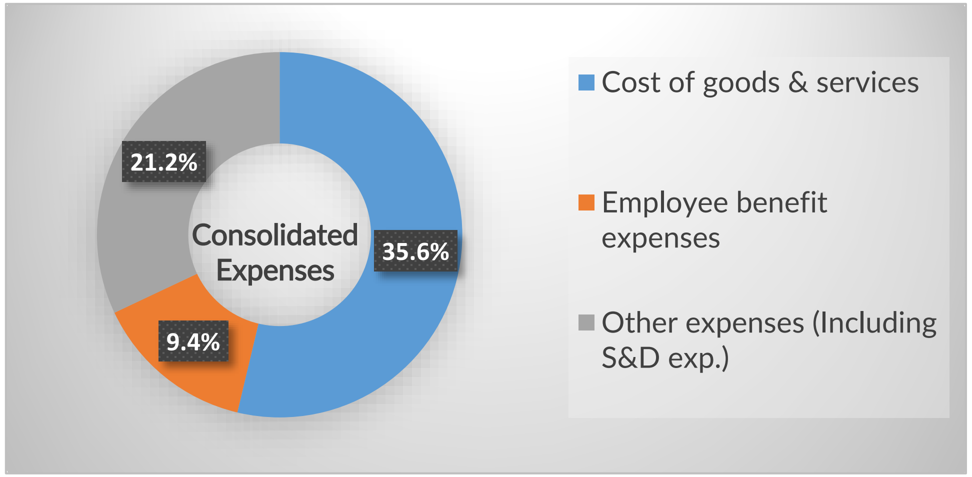
Rs. 5,291 million

EBITDA Margin

33.8%

P&L structure – FY25



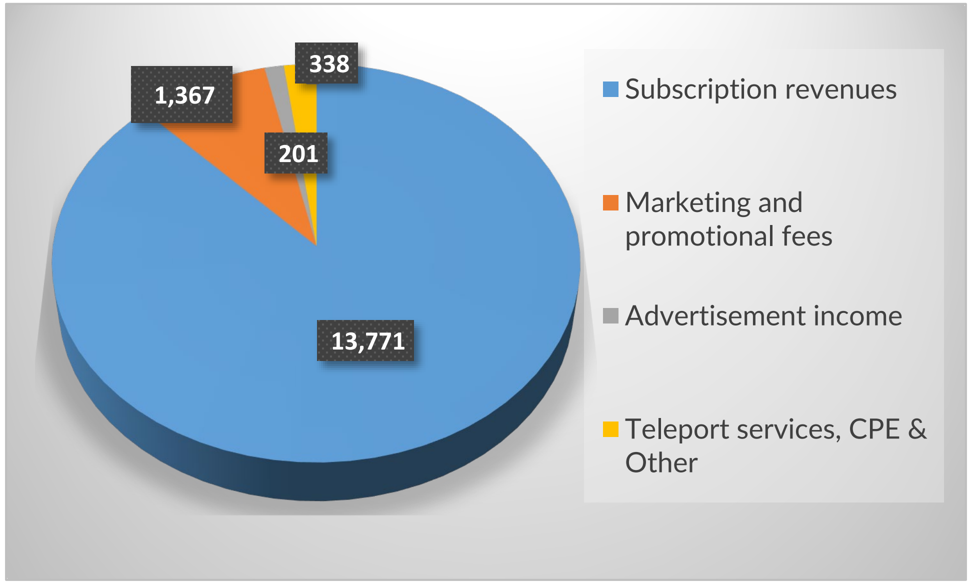


EBITDA margin – 33.8%

Summarized consolidated P&L- Annual

Rs. million	Year ended March 2025	Year ended March 2024
Operating revenues	15,676	18,565
Expenditure	10,385	11,028
EBITDA	**5,291**	**7,537**
EBITDA margin (%)	**33.8**	**40.6**
Other income	264	193
Depreciation	4,391	4,719
Financial expenses	2,687	2,670
Exceptional items	3,354	4,027
Profit / (Loss) before tax	**(4,877)**	**(3,686)**
Current Tax		-
Deferred Tax		(15,979)
Net Profit / (Loss) for the period	**(4,877)**	**(19,666)**

Operating revenues break-up (Rs. mn.)



FY 2025

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Consolidated balance sheet

Rs. million	March 2025 (Audited)
Equity and liabilities	
Equity	
(a) Equity share capital	1,841
(b) Other equity	(34,271)
(c) Non-controlling interest	(1)
Liabilities	
(1) Non-current liabilities	
(a) Financial liabilities	
(i) Borrowings	-
(ii) Lease liabilities	192
(iii) Other financial liabilities	-
(b) Provisions	17
(c) Other non-current liabilities	-
(2) Current liabilities	
(a) Financial liabilities	
(i) Borrowings	-
(ii) Trade payables	
Total outstanding dues of micro enterprises and small enterprises	18
Total outstanding dues of creditors other than micro & small enterprises	4,126
(iii) Lease liabilities	155
(iv) Other financial liabilities	585
(b) Other current liabilities	3,410
(c) Provisions	46,966
(d) Current tax liabilities (Net)	-
Total equity & liabilities	**23,038**

Rs. million	March 2025 (Audited)
Assets	
(1) Non-current assets	
(a) Property, plant & equipment	10,368
(b) Capital work in progress	2,914
(c) Goodwill	1
(d) Other intangible assets	32
(e) Intangible assets under development	605
(f) Financial assets	
(i) Investments	-
(ii) Loans	-
(iii) Other financial assets	65
(g) Deferred tax assets (net)	-
(h) Current tax assets (net)	1,008
(i) Other non-current assets	1,298
(2) Current assets	
(a) Inventories	90
(b) Financial assets	
(i) Investments	250
(ii) Trade receivables	795
(iii) Cash and cash equivalents	359
(iv) Other bank balances	1,245
(v) Other financial assets	77
(c) Other current assets	3,931
Total assets	**23,038**

Thank you