

Dish TV India Limited

Earnings Presentation

Quarter Ended June 30, 2026

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

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

Operating Revenues

Operating revenues for the quarter were Rs. 2,658 million

EBITDA

EBITDA of Rs. (1,087) million

EBITDA Margin

EBITDA margin at (40.90)%

Debt

Maintained debt-free status as on June 30, 2026

- VZY Smart TV ecosystem includes installation of TV at consumer home, call centre for grievance redressal, bundling of content including OTT, content of choice at nominal charges and all smart TV features as per latest trend.
- Always On was introduced to engage customer and pay as you watch concept so that churn is minimized and long-term association is assured.
- VZY Smart TV sales crossed the ₹200 crore milestone, marking continued growth in Dish TV's connected entertainment business.
- Continued integration of DTH and OTT services within a unified entertainment ecosystem.
- Advanced diversification strategy focused on increasing contribution from non-DTH businesses over the next 18–24 months.
- Emphasize on South Market with introductory pack of Rs. 149 in all regional language of South India.

These initiatives reinforce Dish TV's strategic focus on building a differentiated hybrid entertainment ecosystem that integrates linear television, connected devices and digital content experiences.

Dish TV India remains focused on:

- Scaling the VZY Smart TV ecosystem across priority markets.
- Strengthening the integration of DTH, OTT aggregation and connected device capabilities.
- Expanding regional entertainment propositions and sports-led offerings to deepen customer engagement.
- Enhancing content discovery and accessibility through technology-led innovations.
- Building strategic partnerships that strengthen the connected entertainment ecosystem.
- Driving operational efficiencies while maintaining financial discipline
- Creating new growth opportunities across emerging entertainment segments while continuing to serve the Company's large and loyal subscriber base.

As India's entertainment ecosystem continues to converge across television, streaming and connected devices, Dish TV believes its hybrid entertainment strategy positions the Company to capture emerging opportunities and create sustainable long-term value for all stakeholders.

VZY Smart TV – Celebrating Rs.200 CR Milestone



— INTRODUCING —

VZY

Vibe, Zone & You.

A TRUE SMART TV
THAT HAS IT ALL

Best-in-Class TV Experience ♦ No Extra Spend on DTH/OTT Subscriptions* ♦ 3 years warranty and assured buyback*

1-YEAR ENTERTAINMENT SUBSCRIPTION WORTH RS 10,000 INCLUDED*

VZY SURANCE

3 YEARS WARRANTY & BUYBACK OFFER AFTER 3 YEARS*

i-STB In-built STB no external set-top box required

Google TV VISION-ATMOS QLED 4K

To know more, visit: www.vzy.co.in

*Subscription benefit worth Rs.10,000 of OTT services & OTT Apps is available as per Company approved configurations. List of OTT channels & OTT content providers subject to change. Subscription benefit worth Rs.10,000 available on select models only. Please confirm with distributor the current offer available at the time of purchase. An offer available against purchase of a new VZY TV only of select models which are part of the program at the time of buyback offer. Assured buyback is subject to inspection & valuation by the Company and specific terms & conditions of the Company's buyback program and customer specific request. Buyback Offer is applicable only after 3 years from the date of purchase of VZY TV. VZY TV is covered for buyback provide the following conditions and not be used or sold elsewhere. 3 years Warranty is subject to company policy. Product visuals and features shown are for representation only. Actual product may differ. Features may vary by model. Select models feature an in-built STB. For use with Dish TV connection only. Image based & representative content. For details, T&C visit website www.vzy.co.in or call 18002000486.



SMARTER THAN EVER

Google TV Google Play Google Cast Hey Google

Powered by Google TV 5 (Android 14) ♦ Chromecast built-in ♦ Personalized recommendations ♦ Google Assistant voice control

FOR GAMERS WHO DEMAND MORE

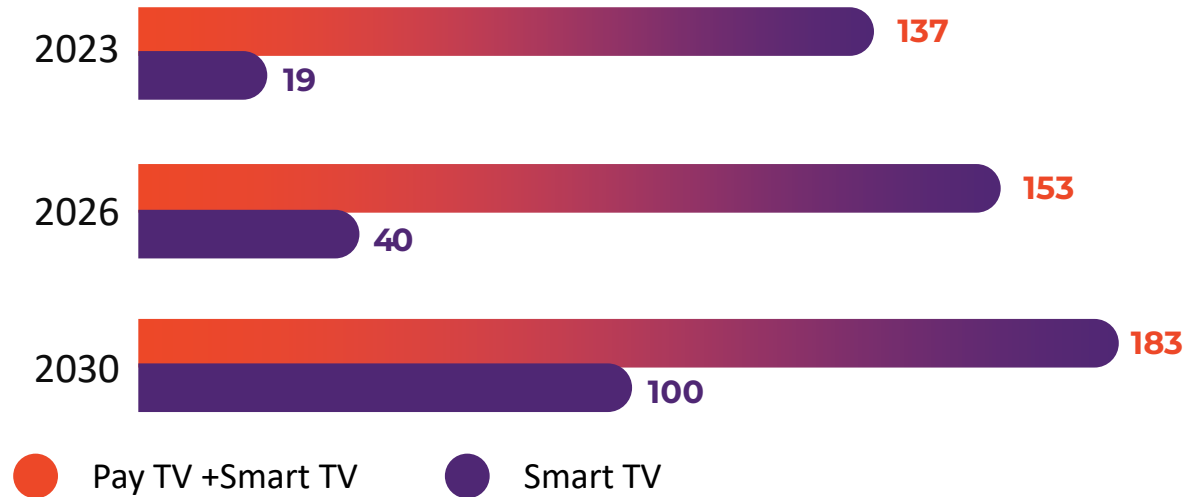
AI-processor Optimised Game Mode ALLM Auto Low Latency Mode Enhanced visuals for immersive play

MEMC MEMC for blur-free motion in sports & action

RAM up to 2GB + Storage up to 32GB

VRR 120Hz refresh rate for seamless streaming & gaming

Biggest Play : Connected TV's



PAY TV **GROWTH WILL BE LIMITED**

However, with smart TVs and wired / air broadband

Next 5 years : The world of CTV's

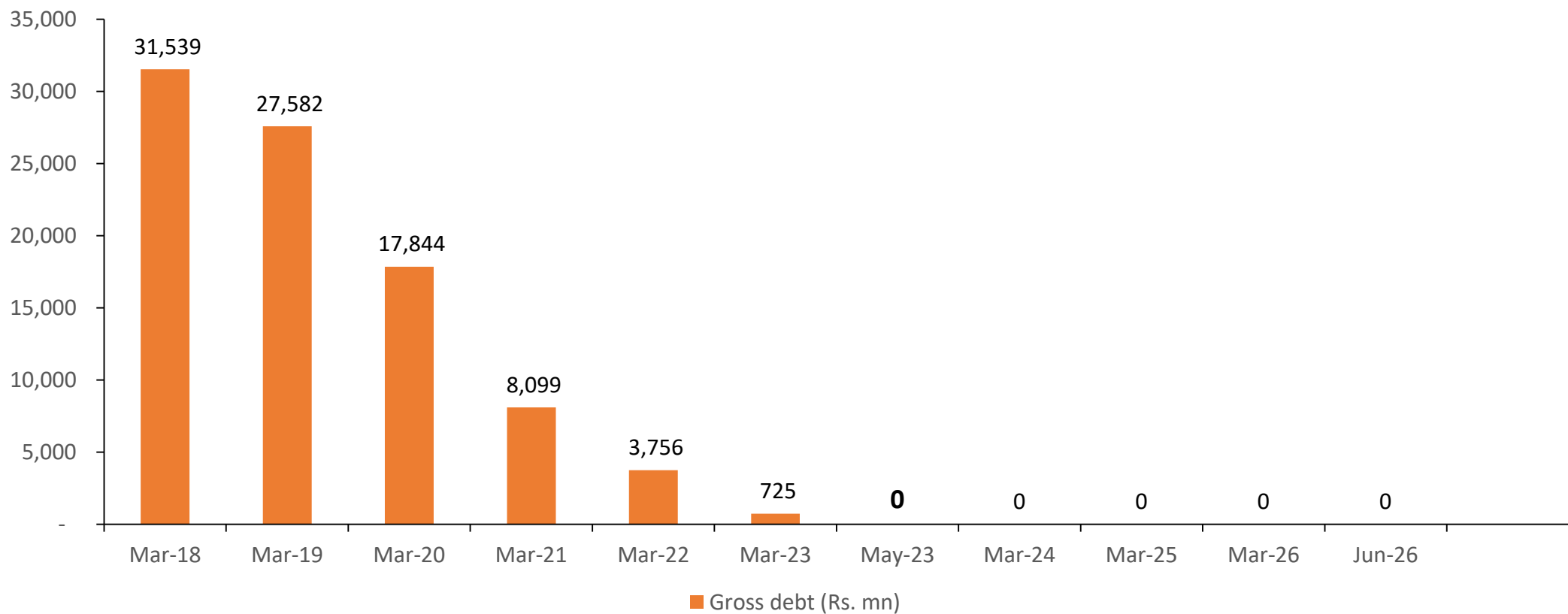
Smart TV penetration estimated to grow to 100 MN

Hybrid consumption and Bundling opportunities with OTT and broadband

- TV viewing remains central to family consumption. Immersive content (Sports) still favors TV.
- Large FTA / SD cable base and rural markets represent a major conversion opportunity.
- Smart TV shipments in India (~2024) are large — meaningful new device-led acquisition.
- Growing digital ad & subscription markets create diversified monetization paths.

Long runway where linear TV and connected TV coexist — Dish TV has the bridge.

Dish TV India Limited – Outstanding of debt over the years (Rs. million)



Watcho - OTT aggregation



STREAM EVERYTHING YOU LOVE WITH
dishtv watcho

Enjoy Gift vouchers from

gaana | paytm | MediBuddy

Watcho just got **Prime-time ready.**

Amazon Prime now available on DishTV Watcho.



amazon prime

dishtv watcho

GET 10X ENTERTAINMENT, WITH 10X SAVINGS!

GET **POPULAR OTT APPS** IN ONE PLAN AT HUGE DISCOUNT



UPTO 82% SAVINGS



SCAN TO SUBSCRIBE NOW

Access on Mobile | TV | Desktop & Tab

Access on Multiple Screens

AVAILABLE ON firetvstick | apple tv | android tv | SMART TV | LG webOS

100+ MILLION USERS

PROUDLY WATCHING WATCHO

watcho

DOWNLOAD NOW

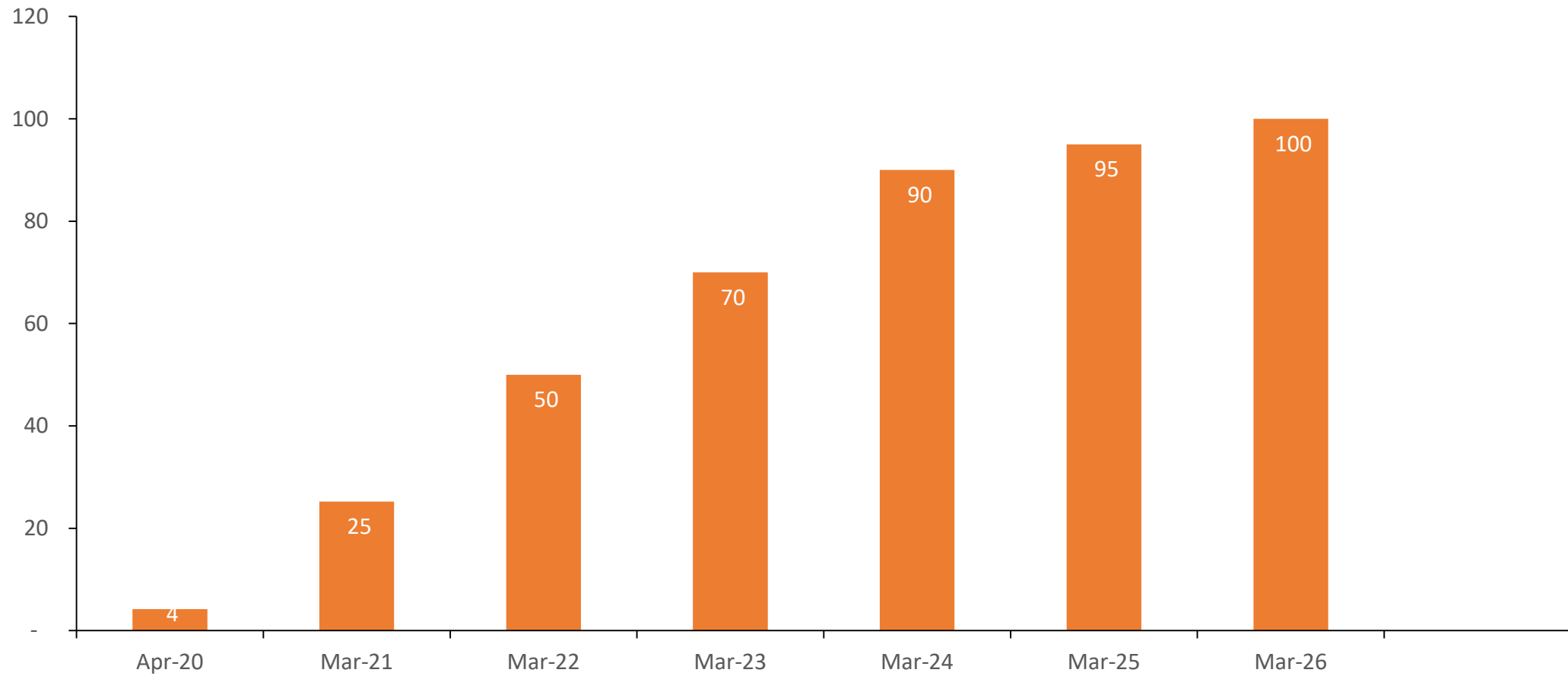


BIG RELEASES COMING SOON!

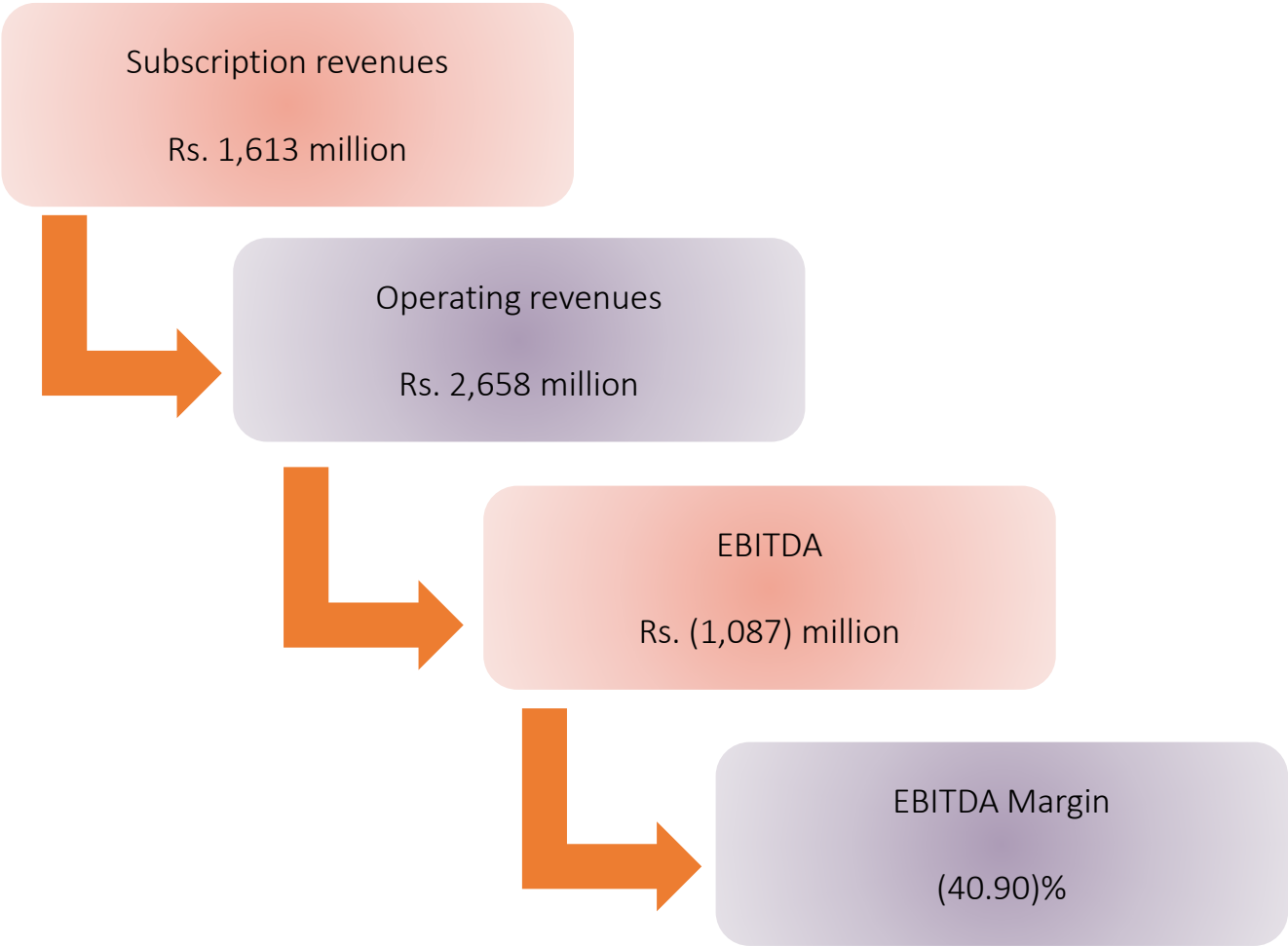


dishtv watcho

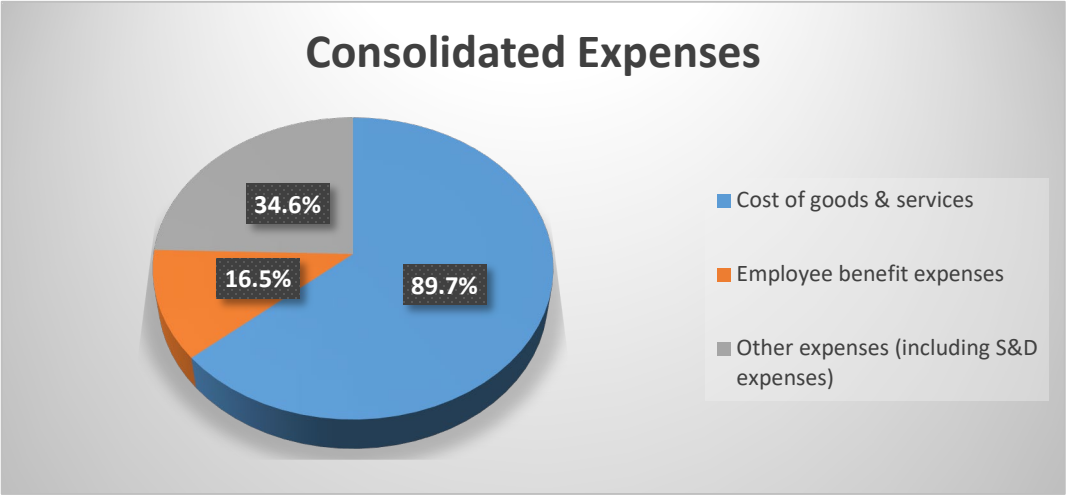
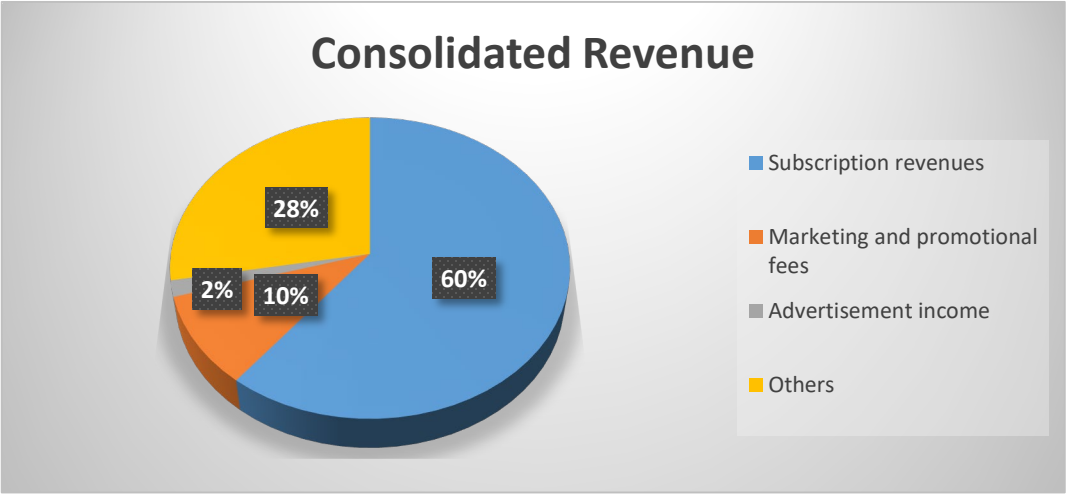
Cumulative downloads (mn.)



1Q FY27 Financials



P&L structure – 1Q FY27

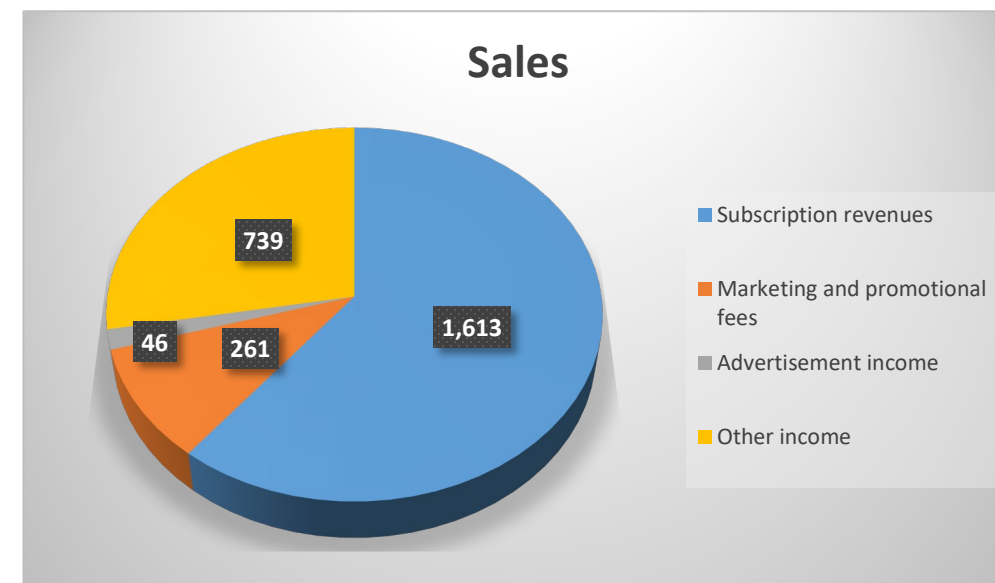


EBITDA margin – (40.90)%

Summarized consolidated P&L - Quarterly

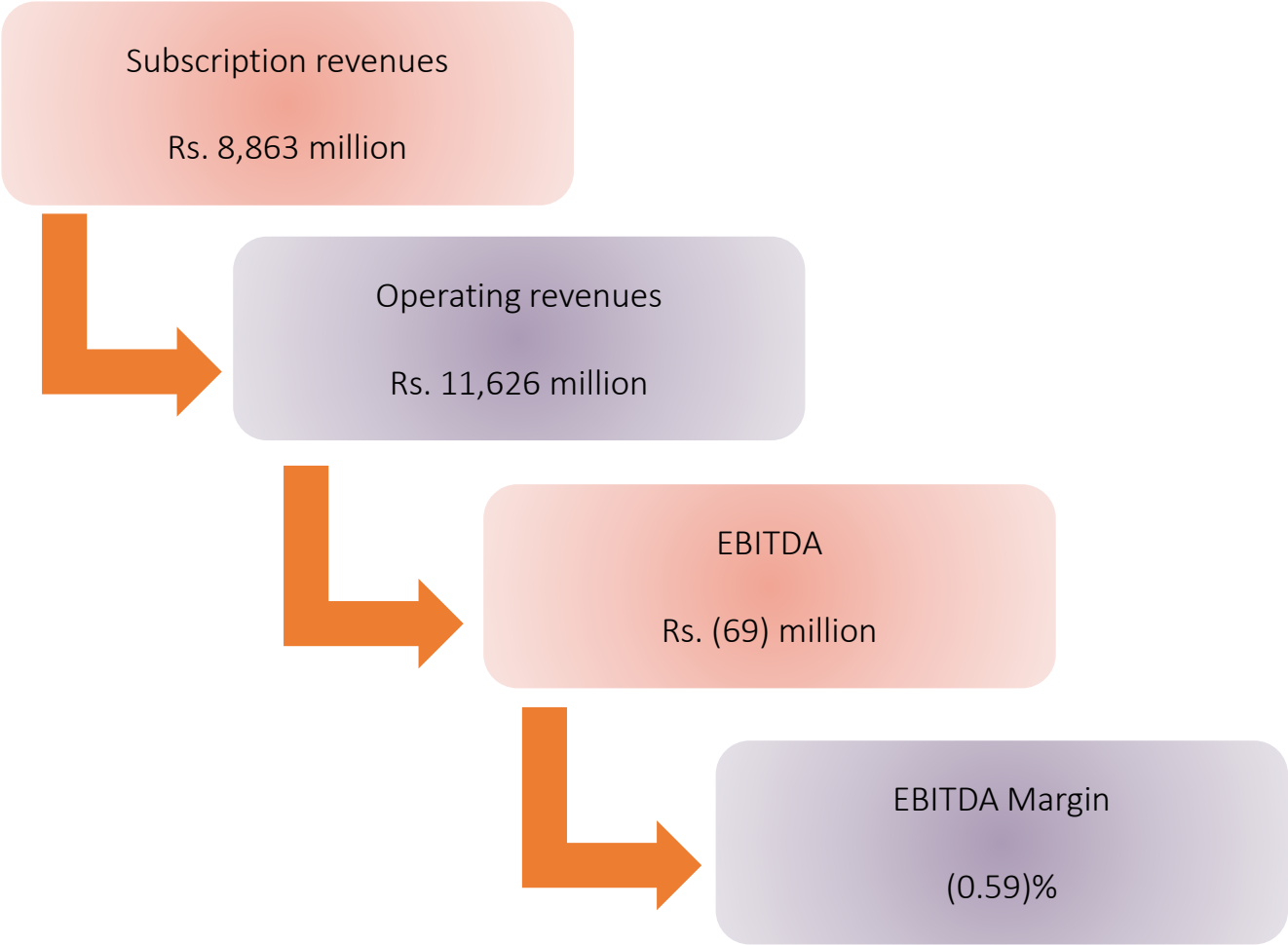
Rs. million	Quarter ended June 2026	Quarter ended June 2025
Operating revenues	2,658	3,294
Expenditure	3,745	2,565
EBITDA	(1,087)	728
EBITDA margin (%)	(40.90)	22.1
Other income	56	48
Depreciation and amortization	1,156	1,053
Finance cost	676	641
Exceptional items	-	-
Profit / (Loss) before tax	(2,863)	(918)
Tax expense:		
- Current Tax	-	27
- Deferred Tax	-	-
Net Profit / (Loss) for the period	(2,863)	(945)

Operating revenues break-up (Rs. Mn.)

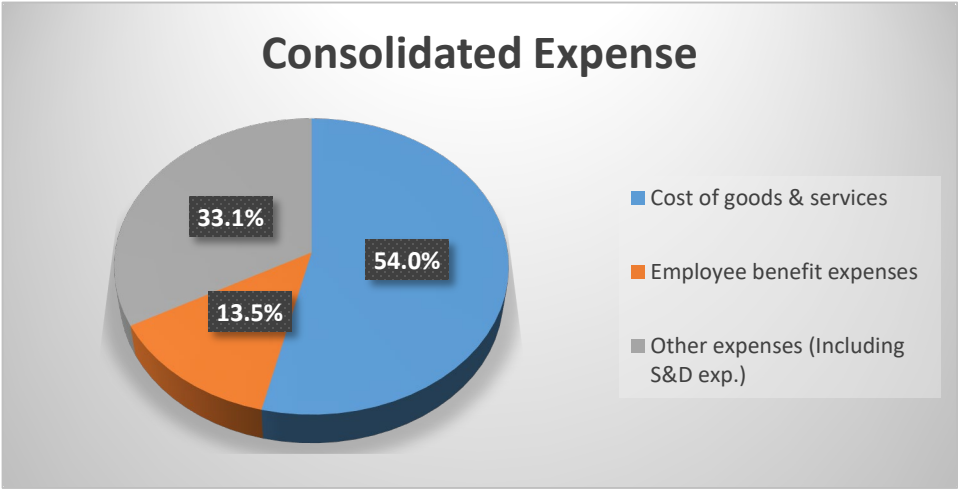
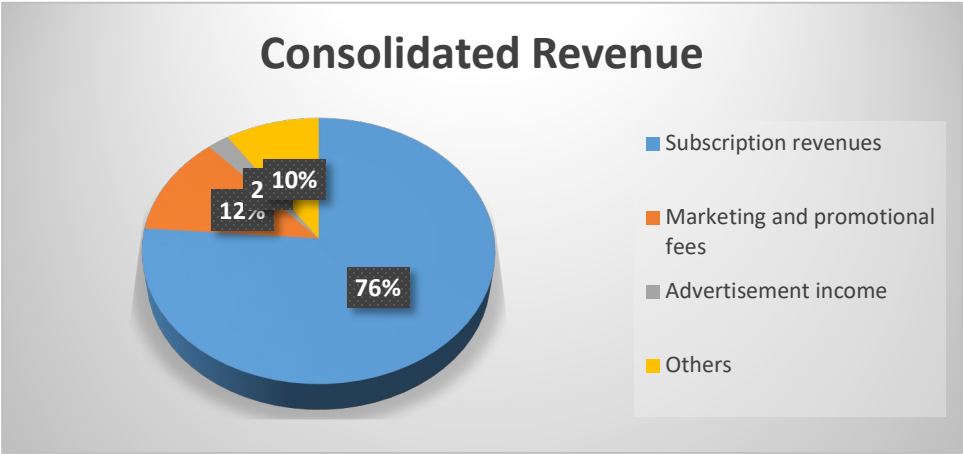


1Q FY27

FY26 Financials



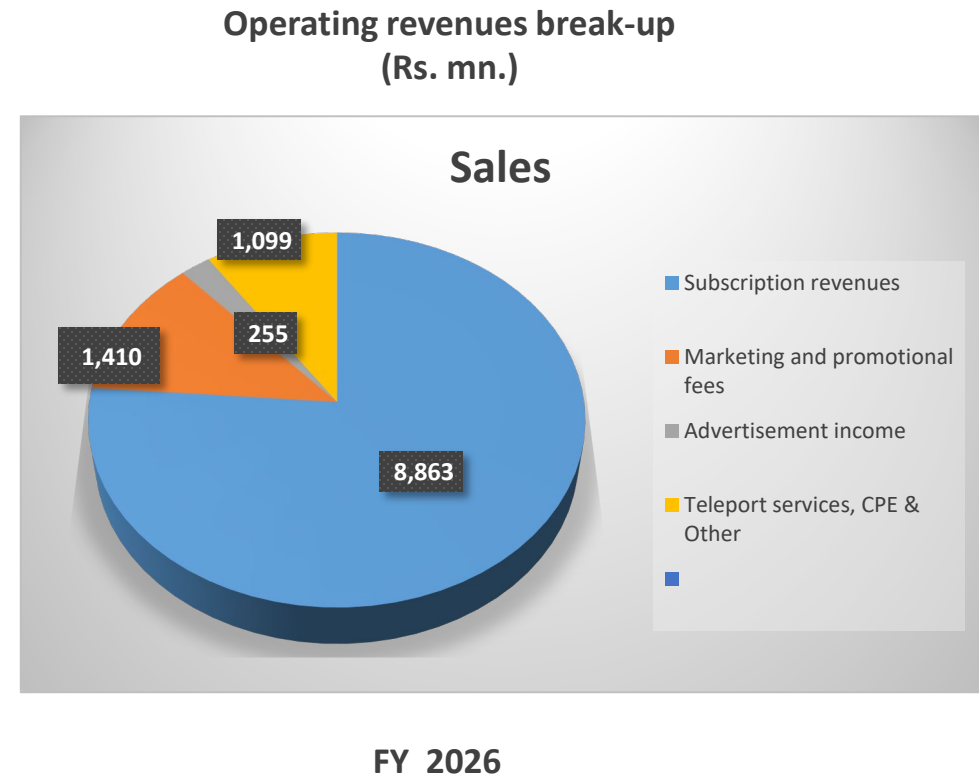
P&L structure – FY26



EBITDA margin – (0.59)%

Summarized consolidated P&L- Annual

	Year ended	Year ended
Rs. million	March 2026	March 2025
Operating revenues	11,626	15,676
Expenditure	11,695	10,385
EBITDA	(69)	5,291
EBITDA margin (%)	(0.59)	33.8
Other income	294	264
Depreciation	4,139	4,391
Financial Cost	2,698	2,687
Exceptional items	1,435	3,354
Profit / (Loss) before tax	(8046)	(4,877)
Current Tax- Prior years	27	
Deferred Tax		
Net Profit / (Loss) for the period	(8074)	(4,877)



Rs. million	March 2026 (Audited)
Equity and liabilities	
Equity	
(a) Equity share capital	1,841
(b) Other equity	(42,267)
(c) Non-controlling interest	(1)
Liabilities	
(1) Non-current liabilities	
(a) Financial liabilities	
(i) Borrowings	-
(ii) Lease liabilities	120
(iii) Other financial liabilities	-
(b) Provisions	-
(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	164
Total outstanding dues of creditors other than micro & small enterprises	3,944
(iii) Lease liabilities	187
(iv) Other financial liabilities	664
(b) Other current liabilities	3,389
(c) Provisions	49,488
(d) Current tax liabilities (Net)	-
Total equity & liabilities	17,529

Rs. million	March 2026 (Audited)
Assets	
(1) Non-current assets	
(a) Property, plant & equipment	8,705
(b) Capital work in progress	1,441
(c) Goodwill	1
(d) Other intangible assets	27
(e) Intangible assets under development	605
(f) Financial assets	
(i) Investments	-
(ii) Loans	-
(iii) Other financial assets	33
(g) Deferred tax assets (net)	-
(h) Current tax assets (net)	714
(i) Other non-current assets	1,252
(2) Current assets	
(a) Inventories	229
(b) Financial assets	
(i) Investments	116
(ii) Trade receivables	645
(iii) Cash and cash equivalents	272
(iv) Other bank balances	1,193
(v) Other financial assets	94
(c) Other current assets	2,204
Total assets	17,529

Thank you