

Particulars	Standalone financial results					Consolidated financial results				
	Quarter-ended			Six months period-ended		Quarter-ended		Six months period-ended		
	Unaudited	Unaudited	Unaudited (refer note 1)	Unaudited	Unaudited (refer note 1)	Unaudited	Unaudited	Unaudited (refer note 1)	Unaudited	Unaudited (refer note 1)
	30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016
1 Income										
Revenue from operations	47,245	44,228	51,203	91,473	102,673	74,858	73,888	77,928	148,746	155,786
Other income	1,504	1,656	1,955	3,141	3,670	770	980	1,737	1,725	2,324
Total Income	48,749	45,884	53,158	94,614	106,343	75,628	74,868	79,665	150,471	158,110
2 Expenses										
Purchase of stock-in-trade	(0)	0	1	0	3	298	236	336	534	503
Changes in inventories of stock-in-trade	-	-	(0)	-	(0)	(25)	95	(73)	70	(22)
Operating expenses	35,635	34,317	33,304	69,952	66,398	38,934	37,315	36,519	76,250	71,994
Employee benefits expense	1,468	1,643	1,414	3,111	2,918	3,663	3,884	3,670	7,546	7,496
Finance costs	2,769	2,680	2,437	5,449	4,756	6,109	5,896	5,742	12,005	10,948
Depreciation and amortization expense	2,301	2,208	1,889	4,509	3,689	18,988	18,221	16,829	37,209	33,318
Other expenses	5,594	5,845	5,388	11,420	10,196	10,380	12,238	10,908	22,594	22,634
Total expenses	47,767	46,693	44,433	94,441	87,960	78,347	77,885	73,931	156,207	146,871
3 Profit/ (Loss) before exceptional items, tax and share of (loss) in joint venture (1-2)	982	(809)	8,725	173	18,383	(2,719)	(3,017)	5,734	(5,736)	11,239
4 Exceptional items	-	-	-	-	-	-	-	-	-	-
5 Profit/ (Loss) before tax and share of (loss) in joint venture (3-4)	982	(809)	8,725	173	18,383	(2,719)	(3,017)	5,734	(5,736)	11,239
6 Tax expense										
- Current Tax	986	98	2,000	1,084	5,596	2,894	98	1,830	2,992	6,173
- Deferred Tax	(1,655)	510	977	(1,145)	731	(3,826)	(1,721)	(2,992)	(5,547)	(5,447)
7 Profit/ (Loss) after tax and before share of (loss) in joint venture (5-6)	1,651	(1,417)	5,748	234	12,056	(1,787)	(1,394)	6,896	(3,182)	10,513
8 Share of (loss) in joint ventures#	-	-	-	-	-	(0)	(0)	(0)	(0)	(0)
9 Net profit / (loss) for the period (7+8)	1,651	(1,417)	5,748	234	12,056	(1,787)	(1,394)	6,896	(3,182)	10,513
10 Other comprehensive income										
a) (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-
b) Items that will be reclassified to profit or loss and related income tax										
(i) Foreign currency translation reserve	-	-	-	-	-	(72)	66	62	(6)	96
(ii) Income tax relating to foreign currency translation reserve	-	-	-	-	-	25	(23)	(22)	2	(33)
11 Total comprehensive income for the period (9+10)	1,651	(1,417)	5,748	234	12,056	(1,834)	(1,351)	6,936	(3,186)	10,576
12 Net profit / (loss) attributable to :										
Owners of the holding Company	1,651	(1,417)	5,748	234	12,056	(1,616)	(1,167)	7,033	(2,783)	10,802
Non - controlling interests	-	-	-	-	-	(171)	(227)	(137)	(399)	(290)
13 Other comprehensive income attributable to :										
Owners of the holding Company	-	-	-	-	-	(26)	23	28	(3)	44
Non - controlling interests	-	-	-	-	-	(21)	20	12	(1)	19
14 Total comprehensive income attributable to :										
Owners of the holding Company	1,651	(1,417)	5,748	234	12,056	(1,642)	(1,144)	7,062	(2,786)	10,846
Non - controlling interests	-	-	-	-	-	(192)	(208)	(126)	(400)	(270)
15 Paid-up equity share capital (Face value Re. 1)	10,660	10,660	10,659	10,660	10,659	10,660	10,660	10,659	10,660	10,659
16 Earning per share (EPS) (face value Re 1) (not annualised)										
(a) Basic	0.15	(0.13)	0.54	0.02	1.13	(0.17)	(0.13)	0.65	(0.30)	0.99
(a) Diluted	0.15	(0.13)	0.54	0.02	1.13	(0.17)	(0.13)	0.65	(0.30)	0.99

See accompanying notes to the financial results.

Particulars	(Rs. In Lacs)	
	Standalone	Consolidated
	Unaudited	Unaudited
	As at	As at
	30.09.2017	30.09.2017
A. ASSETS		
(1) Non-current assets		
(a) Property, Plant & Equipment	27,552	202,935
(b) Capital work-in-progress	1,154	51,190
(c) Intangible assets	1,077	4,178
(d) Financial assets		
(i) Investments	32,092	15,000
(ii) Loans	12,093	1,023
(iii) Other financial assets	261	1,492
(e) Deferred tax assets (net)	5,522	56,289
(f) Current tax assets (net)	3,734	4,381
(g) Other non-current assets	5,585	8,962
(2) Current Assets		
(a) Inventories	-	1,161
(b) Financial assets		
(i) Trade receivables	6,908	49,383
(ii) Cash and cash equivalents	844	6,748
(iii) Bank balances other than (iii) above	10,942	12,502
(iv) Loans	1,111	1,268
(v) Other financial assets	110,355	3,084
(c) Other current assets	10,552	22,559
Total Assets	229,782	442,155
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity share capital	10,660	10,660
(b) Other equity	17,302	27,280
(c) Non-controlling Interest	-	(1,318)
LIABILITIES		
(1) Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	-	83,649
(ii) Other financial liabilities	862	3,813
(b) Provisions	1,181	2,534
(c) Other non-current liabilities	1,190	1,411
(2) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	-	7,490
(ii) Trade payables	27,801	36,027
(iii) Other financial liabilities	11,397	88,414
(b) Other current liabilities	14,062	36,842
(c) Provisions	145,327	145,353
Total Equity & Liabilities	229,782	442,155

2/3

Notes to financial results for the quarter and six months ended 30 September 2017

1. The standalone and consolidated financial results have been prepared in accordance with the principles and procedures of Indian Accounting Standards ("Ind AS") as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013 read with SEBI Circular CIR/CFD/CMD/15/2015 dated 30 November 2015 and SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016 and other recognized accounting practices and policies. Consequently, results for the quarter and six months ended 30 September 2016 have been restated to comply with Ind AS to make them comparable. The Statutory Auditors have carried out limited review of the unaudited standalone and consolidated financial results for the quarter and six months ended 30 September 2017. The Ind AS compliant financial results, pertaining to the corresponding quarter and six months ended 30 September 2016, have not been subjected to limited review or audit by the statutory auditors, however, the management has exercised necessary due diligence on these financial results.

2. The Company has adopted Ind AS from 1 April 2017 and accordingly, these financial results have been prepared in accordance with the recognition and measurement principals laid down in Ind AS 34 Interim Financial Reporting prescribed under section 133 of the Companies Act 2013, read with relevant rules issued thereunder. The date of transition to Ind AS is 1 April 2016. The impact of transition has been accounted for in the opening reserves and the comparative period results have been restated accordingly. The opening balance sheet as at 1 April 2016 and the results for the subsequent periods would be finalised and will be subject to audit at the time of annual financial statements for the year end 31 March 2018.

3. The above standalone and consolidated financial results for the quarter and six months ended 30 September 2017 have been reviewed by the Audit Committee and were approved by the Board of Directors in their meeting held on 5 December 2017 and have undergone 'Limited Review' by the Statutory Auditors of the Company.

4. The consolidated financial results have been prepared as per the requirement of Ind AS, based on the financial results of the Company and its two subsidiary companies, namely Dish Infra Services Private Limited and Dish T V Lanka Private Limited and one joint venture company, namely C&S Medianet Private Limited.

5. In terms of the letter dated 31 March 2017 of the Ministry of Information & Broadcasting, Government of India, the DTH license of the Company is valid upto 31 December 2017 or till the date of notification of 'New DTH guidelines', whichever is earlier, under the terms and conditions mentioned in the said letter.

6. The Board of Directors, at their meeting held on 23 May 2016, had approved adjustment of entire securities premium account against the accumulated losses, through Capital reduction under section 100 to 104 of the Companies Act, 1956 read with section 52 of the Companies Act, 2013. The Company has received observation letter(s) from National Stock Exchange of India Limited and BSE Limited dated 14 July 2016 and 15 July 2016 respectively, confirming their No Objection to the said proposal. The Shareholders of the Company have also accorded their approval vide special resolution dated 19 September 2016. The Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT") vide its Order dated 28 June 2017 has approved the reduction of Share Capital of the Company by way of utilizing the amount standing to the credit of the Securities Premium Account for writing off deficit in the statement of Profit and Loss Account of the Company. The Company has completed the necessary filings with Registrar of Companies. Accordingly, the entire Securities Premium account amounting to Rs.15,433,965,550 (Rupees One Thousand Five Hundred Forty Three Crores Thirty Nine Lakhs Sixty Five Thousand Five Hundred and Fifty Only) as on 31 March 2016, has been reduced for writing off deficit in the statement of Profit and Loss Account of the Company during quarter and six months ended 30 September 2017.

7. The Audit Committee and Board of Directors noted the utilisation of the proceeds of Rights Issue for the quarter and period ended 30 September 2017 which is in line with revised utilisation schedule approved by the Board of Directors. The unutilised amount as on 30 September 2017 is Rs. Nil.

8. The Board of Directors at their meeting held on 11 November 2016 approved a Scheme of Arrangement (Scheme) under section 391 to 394 of Companies Act 1956 and/or applicable sections of Companies Act 2013, among Dish TV India Limited (DTIL) and Videocon DTH Limited (VD2H) and their respective Shareholders and Creditors inter alia for amalgamation of the VD2H into and with the DTIL, pursuant to the relevant provision of the Companies Act and relevant provisions of the scheme, and various other matters consequential or otherwise integrally connected therewith. The Company had received observation letter(s) from National Stock Exchange of India Limited and BSE Limited dated 1 March 2017 and 2 March 2017 respectively, confirming their No Objection to the said Scheme. Further, the Competition Commission of India (CCI), in its meeting held on 4 May 2017, had accorded its approval for the said combination. The Hon'ble NCLT, at the hearing held on 27 July 2017, has approved the said Scheme under the provisions of Sections 230-232 and other applicable provisions of the Companies Act, 2013. During the said hearing, 1 October 2017 has been fixed as the "Appointed Date" for the scheme. The Company is yet to receive the approval of the Ministry of Information and Broadcasting, post which the Scheme shall be effective. Accordingly no impact of the Scheme has been given in these results.

9. The Company has advanced loans, classified under long term loans and advances, to Dish T V Lanka Private Limited ("Dish Lanka"), its subsidiary company, which has incurred losses and its net worth has been eroded. The management is in the process of implementing certain changes to its business strategy in Sri Lankan market and based on future business plans and projections, believes that the subsidiary would turn around in future and accordingly, the loan given to this subsidiary has been considered good for recovery.

10. 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") and teleport services, which is considered to be the only reportable segment by the CODM.

11. The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

Description	(Rs. In Lacs)			
	Quarter ended 30.09.2016		Six months period ended 30.09.16	
	Unaudited		unaudited	
	Standalone	Consolidated	Standalone	Consolidated
Net profit / (Loss) after tax as reported under previous GAAP	5,120	7,007	10,883	11,095
Adjustments:				
Impact of financial instruments at amortised cost	(0)	(202)	(0)	(199)
Impact of employee share based payment at fair value	(32)	(30)	(50)	(47)
Impact of recognition of financial guarantee contracts	773	-	1,288	-
Impact of derivative instruments carried at fair value through profit and loss	-	739	-	50
Impact of investments carried at fair value through profit and loss	-	18	-	24
Impact on PPE	-	(482)	-	(845)
Impact of translation of presentation currency	-	(96)	-	(23)
Impact of remeasurements of post-employment benefit obligations	-	-	-	-
Prior period expense	144	144	321	321
Tax impact on above adjustments	(257)	(201)	(386)	137
Net profit after tax as per Ind AS	5,748	6,897	12,056	10,513
Other Comprehensive income	-	41	-	63
Total comprehensive income after tax as per Ind AS	5,748	6,936	12,056	10,576

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

Place: Noida
Dated: 5 December 2017

Jawahar Lal Goel
Chairman and Managing Director
DIN: 00076462