

February 06, 2026

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| National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra- Kurla Complex, Bandra (E), Mumbai - 400 051 NSE Symbol: - DISHTV | BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 BSE Scrip Code: 532839 |
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Kind Attn. : Corporate Relationship Department

Subject : Outcome of the Board Meeting of the Company held on February 06, 2026

Reference : Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

Dear Sir/Madam,

Pursuant to applicable provisions of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, ('Listing Regulations') including Regulation 30 thereof, this is to inform you that the Board of Directors of the Company at their meeting held today, i.e. February 06, 2026 has inter-alia considered and approved the Un-audited Financial Results of the Company for third quarter and nine months period ended December 31, 2025 (Q3) of the Financial Year 2025-26, both on standalone and consolidated basis, prepared under Ind-AS, duly reviewed by S.N. Dhawan & Co. LLP, Chartered Accountants, the Statutory Auditors of the Company, pursuant to Regulation 33 of Listing Regulations, together with Limited Review report thereon.

In respect of the above, we hereby enclose the following:

- The Un-audited Financial results for third quarter and nine months period ended December 31, 2025 (Q3) of the Financial Year 2025-26 in the format specified under Regulation 33 of Listing Regulations; and
- Limited Review Report (unmodified Opinion) issued by S.N. Dhawan & Co. LLP, Chartered Accountants, the Statutory Auditors of the Company on the aforesaid financial results; and
- Declaration on approval and authentication of financial results as **Annexure A**.

Kindly note that in terms of the BSE Circular No. 20230315-41 & NSE Circular No. NSE/CML/2023/20, both dated March 15, 2023, Outcome relating to items other than approval of financial results as approved by the Board at its meeting held today, are being submitted separately.

The Board meeting commenced at 1500 Hrs and concluded at 1645 Hrs.

You are requested to take the above information on your records and disseminate the same.

Thanking you,

Yours truly,

For Dish TV India Limited

Ranjit Singh



Company Secretary & Compliance Officer

Membership No.: A15442

Contact No.: +91-120-504 7000

Encl.: As above

DISH TV INDIA LIMITED

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CIN: L51909MH1988PLC287553, Tel: 0120-5047005/5047000, Fax: 0120-4357078
E-mail: investor@dishd2h.com, Website: www.dishd2h.com
Statement of Unaudited Financial Results for the year ended nine months ended 31 December 2009

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Statement of Unaudited Financial Results for the quarter and nine months ended 31 December 2021

(Rs. in lac.)

See accompanying notes to the unaudited financial results.
('0' represent amount less than Rs. 50,000 rounded off to Rs. lacs)



Dish TV India Limited

Notes to unaudited financial results for the quarter and nine months ended 31 December 2025

- 1 The unaudited standalone and consolidated financial results for the quarter and nine months ended 31 December 2025 have been reviewed by the Audit Committee and approved by the Board of Directors of Dish TV India Limited ("the Company") at their respective meetings held on 06 February 2026 and have undergone 'Limited Review' by the statutory auditors of the Company.
- 2 The above results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards ("Ind AS") as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified under Section 133 of the Companies Act, 2013 and as per the presentation requirements of SEBI circular CIR/CFD/FAC/62/2016 dated 5 July 2016 and other accounting principles generally accepted in India.
- 3 The consolidated unaudited financial results have been prepared as per the requirement of Ind AS, based on the unaudited financial results of the Company and its three subsidiary companies, namely Dish Infra Services Private Limited (Dish Infra), Dish Bharat Ventures Private Limited (w.e.f. 10 October 2024) and C&S Medianet Private Limited, together referred to as the "Group".
- 4 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 and hence no additional disclosures are being furnished.
- 5 Impairment assessments: In line with the requirements of Ind AS 36 and Ind AS 38, as performed at year end (annually):
 - a). Management of the Dish Infra Services Private Limited (Dish Infra), with the help of independent valuation experts, assessed the probable future economic benefits from its Intangible assets under development and advances pertaining to investment in new age technologies, inter alia, Watcho the OTT platform, and had consequently recorded an impairment of Rs. 79,769 lacs as at 31 March 2025 (31 March 2024 Rs. 78,469 lacs) in the value of Intangible assets under development and Rs. 20,238 lacs as at 31 March 2025 (31 March 2024 Rs. Nil lacs) in capital advances, and based on management assessment, Rs. 12,000 lacs as at 31 March 2025 (31 March 2024 Rs. Nil) with additional impairment of Rs. 7,000 lacs in the current quarter in other advances.
 - b). The Group had assessed the impairment of its Intangible assets acquired from Videocon d2h Limited in 2017-18 on account of significant decline in subscriber base and changes in business dynamics and based on a valuation report obtained from an independent valuer, and had recorded an impairment of Rs. 2,36,405 lacs (31 March 2024 Rs. 2,36,405 lacs), Rs. 7,001 lacs (31 March 2024 Rs. 7,001 lacs) and Rs. 40,112 lacs (31 March 2024 Rs. 40,112 lacs) in the value of Goodwill, Customer and Distribution Relationships and Property, Plant and Equipment respectively in the books of Dish Infra as at 31 March 2025 and Rs. 3,91,138 lacs (31 March 2024 Rs. 3,91,138 lacs), Rs. 1,02,909 lacs (31 March 2024 Rs. 1,02,909 lacs), Rs. 49,785 lacs (31 March 2024 Rs. 49,785 lacs) and Rs. 2,799 lacs (31 March 2024 Rs. 2,799 lacs) in the value of Goodwill, Trademark/Brand, Customer and Distribution Relationships and Property, Plant and Equipment respectively in the books of the Company as at 31 March 2025 and consequently in the consolidated financial results of the Group.
 - c). Consequent impact of assessments done and conclusions arrived at by the management of Dish Infra, as detailed in Note a) and Note b) above, recoverable value of equity investment of Dish Infra in the standalone books of the Company is impaired by Rs. 4,58,869 lacs as at 31 March 2025 (31 March 2024 Rs. 4,39,094 lacs).
- 6 Exceptional items comprises of :
 - a). Standalone:
 - Impairment charge of non-current investment amounting to Rs. 19,775 lacs as presented in previous year ended 31 March 2025 {refer note 5(c) above}.
 - b). Consolidated:
 - Impairment charge of Intangible Assets Under Development, Capital and other advances amounting to Rs. 33,538 lacs as presented in previous year ended 31 March 2025 and Rs. 7,000 lacs as presented in quarter and nine months ended 31 December 2025 {refer note 5(a) above}.
- 7 License fee dispute:
 - a. In relation to the ongoing dispute with respect to the validity, computation and payment of DTH License Fees between the Company and Ministry of Information and Broadcasting ("MIB"), a Writ petition filed by the Company is pending before the Hon'ble High Court of Jammu & Kashmir and Ladakh wherein inter alia the quantum/ applicability of License Fee and imposition of interest has been challenged by the Company. The Hon'ble High Court had allowed the interim prayer of the Company vide order dated 13 October 2015 which continues to be in force till the pendency of the Writ. Similar Writs filed by other DTH operators (including the writ petition filed by erstwhile Videocon d2h Limited, which was acquired by the Company in 2017-18) are also pending before the Hon'ble Supreme Court of India. The Company continues to be legally advised that the Company's stand has merits. Further, on 19 January 2023, the Company received a letter from office of the Director General of Audit (Central Expenditure) (in short 'CAG') regarding audit of License Fees paid/payable by the Company to the MIB, which was responded by the Company challenging the scope of audit. The Company thereafter had filed an application before the Hon'ble High Court of Jammu & Kashmir and Ladakh at Jammu against the conduct of CAG Audit and upon hearing the Parties, the Hon'ble High Court vide its order dated 02 March 2023 granted stay on the CAG Audit which is still continuing.



Dish TV India Limited

Notes to unaudited financial results for the quarter and nine months ended 31 December 2025

b. Despite the matter being sub-judice as stated in note 7 a) above, the Company received a communication dated 30 December 2025 from the MIB, wherein the Company was directed to pay Rs. 720,273 lacs towards the license fee since grant of respective DTH Licenses up to financial year 2024-25 (including interest till 31 December 2025). However, the MIB, in the said communication, has also mentioned that the amount was subject to reconciliation based on outcome of CAG audit and the outcome of various court cases pending before Hon'ble TDSAT, the Hon'ble High Court of Jammu & Kashmir and Ladakh and the Hon'ble Supreme Court of India. The Company responded to the said communications disputing the demand.

Using the principle of prudence in accounting standards, the Company has been carrying a provision of Rs 480,396 lacs (31 March 2025 Rs 461,269 lacs) as at 31 December 2025 in its books of account, which has been increased primarily towards interest as a time value of money charge.

- 8 As on 31 December 2025, the accumulated losses from the business exceeded its equity share capital (negative net worth) on account of the matter stated in note 7 above and any unfavourable outcome of the such matter may cast significant doubt on the ability to continue as a going concern assumptions. However, the Company continues to be legally advised that the Company's stand has merits. Further management believes that it is appropriate to prepare the unaudited financial results on a going concern basis considering no debt in books, business outlook and cash generation capability.
- 9 The initial term of the Direct To Home ("DTH") License issued to the Company was provisionally extended from time to time by the Ministry of Information and Broadcasting, Government of India ("MIB") in the past. On 30 December 2020, MIB issued amended DTH guidelines for obtaining license for providing DTH Broadcasting Services in India. In accordance with the amended guidelines, the Company had applied for issue of license and the MIB has granted provisional license vide its letter dated 31 March 2021 on the terms and conditions as mentioned therein. Thereafter, MIB issued Operational Guidelines for Direct-To-Home (DTH) Broadcasting Services in India on 16 September 2022. MIB on 17 October 2023 issued a draft DTH License Agreement asking the DTH operators to provide their comments on the same. The Company has given its response to draft guidelines vide its communication dated 17 November 2023 suggesting its changes to the draft agreement. The guidelines have not been finalized by MIB as yet.
- 10 On 23 September 2021, the Company received a requisition notice dated 21 September 2021 from Yes Bank Limited ("Yes Bank") requisitioning an EGM to consider resolution(s) for change in the Board of Directors of the Company. The Board of Directors of the Company, upon evaluation and on the basis of legal opinions, unanimously agreed that the EGM cannot be called, as requisitioned by Yes Bank. Yes Bank, subsequently approached the Hon'ble National Company Law Tribunal, Mumbai Bench and the matter is currently pending for disposal. J. C. Flower Asset Reconstruction Private Limited pursuant to assignment of loans together with underlying invoked shares from Yes Bank, had filed an application for substitution of its name as petitioner in the said Petition which has been allowed on 18 June 2025. The management believes that aforesaid matter do not impact the unaudited financial results of the Company.
- 11 On November 21, 2025, the Government of India has implemented four new Labour Codes (the "Labour Codes"), including the Code on Wages, 2019, which amended the definition of "wages". Based on the best information available, the Group carried out the actuarial valuation of gratuity and leave encashment and assessed that there is no material impact on provision and employee benefit expense arising from the change in wages definition. The Company continues to monitor the finalization of the Central and State Rules, as well as any further clarifications issued by the Government on other aspects of the Labour Codes and will record appropriate accounting impact as and when such developments occur.
- 12 On account of the non-approval of proposals regarding appointment and re-appointment of certain Directors by the shareholders of the Company and resignation of Directors, the Board currently has three (3) members on the Board which is below the minimum required level of six (06) Directors as stipulated under SEBI Listing Regulations. The Board has taken necessary steps for induction of new members on the Board.

Place: Noida
Date: 06 February 2026



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


Mr. Manoj Dobhal
CEO and Whole time Director
DIN: 10536036



Review Report on Unaudited Standalone Financial Results

To the Board of Directors of Dish TV India Limited

1. We have reviewed the Unaudited Standalone Financial Results of Dish TV India Limited ("the Company") for the quarter ended 31 December 2025 and the year to date results for the period from 01 April 2025 to 31 December 2025 included in the accompanying Statement of Unaudited Financial Results for the quarter ended 31 December 2025 and the year to date results for the period from 01 April 2025 to 31 December 2025 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulations').
2. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34') prescribed under Section 133 of the Companies Act, 2013 ("the Act"), other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Unaudited Standalone Financial Results included in the Statement based on our review.
3. We conducted our review of the Unaudited Standalone Financial Results included in the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Unaudited Standalone Financial Results included in the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to note no. 8 of the Statement which states that the Unaudited Standalone Financial Results are being prepared on a going concern basis for the reasons mentioned in the said note. Our conclusion on the Unaudited Standalone Financial Results is not modified in respect of this matter.

For S N Dhawan & CO LLP
Chartered Accountants
Firm Registration No.: 000050N/N500045


Rahul Singhal
Partner
Membership No.: 096570
UDIN: 26096570RTAAHZ2297



Place: Noida
Date: 06 February 2026

Review Report on Unaudited Consolidated Financial Results

To the Board of Directors of Dish TV INDIA LIMITED

1. We have reviewed the Unaudited Consolidated Financial Results of **Dish TV India Limited** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended 31 December 2025 and the year to date results for the period from 01 April 2025 to 31 December 2025 included in the accompanying Statement of Unaudited Financial Results for the quarter ended 31 December 2025 and the year to date results for the period from 01 April 2025 to 31 December 2025 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India ("the SEBI") Listing Obligations and Disclosure Requirements Regulations, 2015, as amended ('Listing Regulations').
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34') prescribed under Section 133 of the Companies Act, 2013 ("the Act"), other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Unaudited Consolidated Financial Results included in the Statement based on our review.
3. We conducted our review of the Unaudited Consolidated Financial Results included in the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. The Unaudited Consolidated Financial Results included in the Statement includes the results of the following:
 - a. Dish TV India Limited (Parent Company)
 - b. Dish Infra Services Private Limited (Subsidiary Company)
 - c. C&S Medianet Private Limited (Subsidiary Company)
 - d. Dish Bharat Ventures Private Limited (Subsidiary Company w.e.f. 10 October 2024)
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the Unaudited Consolidated Financial Results included in the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We draw attention to note no. 8 of the Statement which states that the Unaudited Consolidated Financial Results are being prepared on a going concern basis for the reasons mentioned in the said note. Our conclusion on the Unaudited Consolidated Financial Results included in the Statement is not modified in respect of this matter.



7. (a) We did not review the interim financial results of two (2) subsidiaries included in the Unaudited Consolidated Financial Results included in the Statement, whose interim financial results reflect total revenues of Rs. 19,938 lacs and Rs. 58,417 lacs, total net loss after tax of Rs. (22,690) lacs and Rs. (37,057) lacs and total comprehensive income of Rs. (22,699) lacs and (36,994) lacs, for the quarter ended 31 December 2025 and for the period from 01 April 2025 to 31 December 2025, respectively. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Unaudited Consolidated Financial Results included in the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

(b) The Unaudited Consolidated Financial Results included in the Statement includes the interim financial results of one (1) subsidiary which have not been reviewed by their auditor, whose interim financial results reflect total revenue of Rs. 10 lacs and Rs. 20 lacs, total net loss after tax of Rs. (44) lacs and Rs. (55) lacs, and total comprehensive income of Rs. (44) lacs and Rs. (55) lacs for the quarter ended 31 December 2025 and for the period from 01 April 2025 to 31 December 2025, respectively. Our conclusion on the Unaudited Consolidated Financial Results included in the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the unaudited financial results approved by the management. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Unaudited Consolidated Financial Results included in the Statement is not modified in respect of these matters.

For S N Dhawan & CO LLP
Chartered Accountants
Firm Registration No.: 000050N/N500045


Rahul Singhal

Partner
Membership No.: 096570
UDIN: 26096570KBJHIZ4136



Date: 06 February 2026

Place: Noida

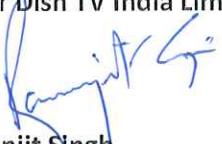
ANNEXURE A

Declaration on Approval and authentication of Financial Results

In terms of regulation 33(2)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I, Ranjit Singh, Company Secretary & Compliance Officer of the Company, hereby confirm that Mr. Manoj Dobhal (Whole Time Director and CEO of the Company), Chairman of the Board, signing the Un-audited Financial Results of the Company for the third quarter and nine months period ended December 31, 2025 (Q3) of the Financial year 2025-26, has been duly authorized by the Board of Directors for signing of said Financial Results at its meeting held on February 06, 2026.

Yours truly,

For Dish TV India Limited


Ranjit Singh
Company Secretary & Compliance Officer
Membership No.: A15442
Contact No.: + 91-120-504 7000

