

May 12, 2023

National Stock Exchange of India Limited Exchange Plaza, Plot no. C/1, G Block, 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 : Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirement), Regulations, 2015 – Earning Release

Dear Sir/Madam,

This is in continuation to our letter dated May 12, 2023, please find attached a copy of Earning Release on the Annual Audited Financial Results of the Company for the quarter and financial year ended March 31, 2023.

You are requested to kindly take the above information on your records and disseminate the same including at your website.

Thanking you,

Yours faithfully,
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

EARNINGS RELEASE FOR THE QUARTER & YEAR ENDED MARCH 31, 2023

BUILDING ON THE DIGITAL BOOM

4Q FY23 OPERATING REVENUES OF Rs. 5,048 MILLION

SUBSCRIPTION REVENUES OF Rs. 3,890 MILLION

EBITDA OF Rs. 2,335 MILLION*

FY23 OPERATING REVENUES OF Rs. 22,618 MILLION

SUBSCRIPTION REVENUES OF Rs. 17,981 MILLION

*EBITDA** OF Rs. 11,318 MILLION*

4Q FY23 Highlights

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- ❖
- ❖
- ❖

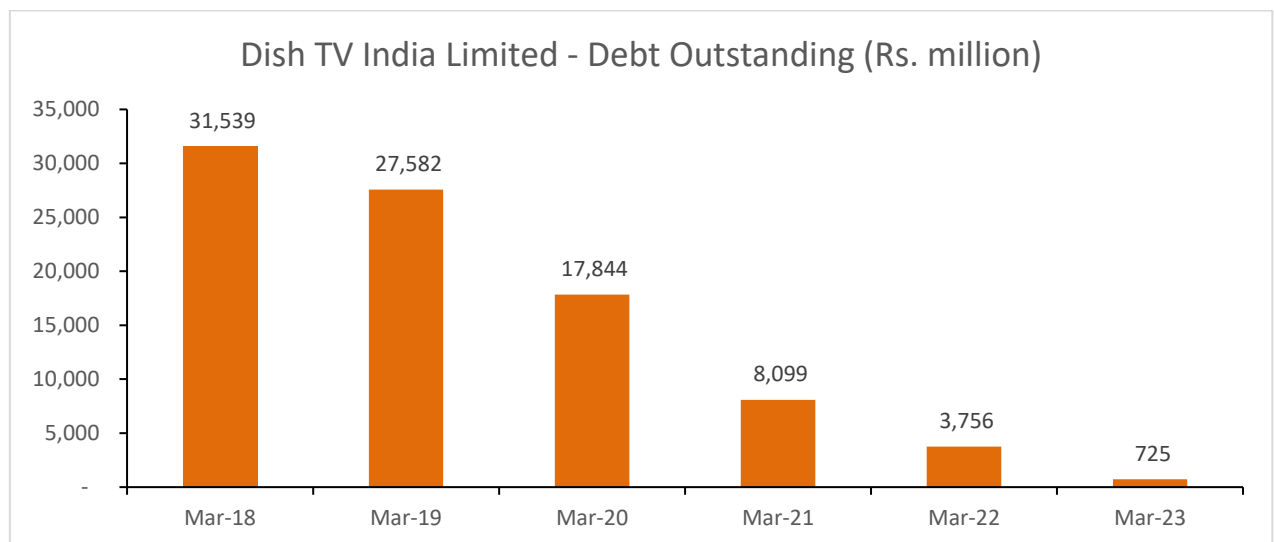
FY23 Highlights

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NOIDA, India; May 12, 2023 -

Building On the Digital Boom

The Year That Was



The Year Ahead

Condensed Quarterly Statement of Operations

	Quarter ended	Quarter ended	% Change
Rs. million	March 2023	March 2022	Y-o-Y
Subscription revenues			
Operating revenues			
Expenditure			
EBITDA			
Other income			
Depreciation & amortization expenses			
Financial expenses			
Profit / (Loss) before exceptional items & tax			
Exceptional items			

Profit / (Loss) before tax**Tax expense:****Current tax****Deferred tax****Profit / (Loss) for the period**

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

Revenues

	Quarter ended	% of	Quarter ended	% of	% change
Rs. million	March 2023	Revenues	March 2022	Revenues	Y-o-Y
Subscription revenues					
Marketing and promotional fees					
Advertisement income					
Other income					
Total revenues					

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

Expenditure

	Quarter ended	% of	Quarter ended	% of	% change
Rs. million	March 2023	Revenues	March 2022	Revenues	Y-o-Y
Cost of goods & services					
Personnel cost					
Other expenses ()					
Total expenses					

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

Condensed Annual Statement of Operations

Rs. million	FY 2023	FY 2022	% Change Y-o-Y
Subscription revenues			
Operating revenues			
Expenditure			
EBITDA			
Other income			
Depreciation & amortization expenses			
Financial expenses			
Profit / (Loss) before exceptional items & tax			
Exceptional items			
Profit / (Loss) before tax			
Tax expense:			
Current tax			
Deferred tax			
Profit / (Loss) for the period			

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

Revenues

Rs. million	Year ended March 2023	% of Revenues	Year ended March 2022	% of Revenues	% change Y-o-Y
Subscription revenues					
Marketing and promotional fees					
Advertisement income					
Other income					
Total revenues					

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

Expenditure

	Year ended	% of	Year ended	% of	% change
Rs. million	March 2023	Revenues	March 2022	Revenues	Y-o-Y
Cost of goods & services					
Personnel cost					
Other expenses ()					
Total expenses					

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

Condensed Balance Sheet

Rs. million	FY 2023 (Audited)	FY 2022 (Audited)
(a) Equity share capital		
(b) Other equity		
(c) Non-controlling interest		
() Lease liability		
() Other financial liabilities		
(b)		
(a) Financial liabilities		
(i) Borrowings		
(ii) Trade payables		
Total outstanding dues of micro enterprises and small enterprises		
Total outstanding dues of creditors other than micro enterprises and small enterprises		
(iii) Lease liability		
(iv) Other financial liabilities		
(b) Other current liabilities		
(c) Provisions		

(d) Current tax liabilities	-	246
	45,062	66,679
(a) Property, plant & equipment		
(b) Capital work in progress		
(c) Goodwill		
(d) Other intangible assets		
(e) Intangible assets under development		
(f) Financial assets		
(i) Investments		
(ii) Loans		
(iii) Other financial assets		
(g) Deferred tax assets (net)		
(h) Current tax assets (net)		
(i) Other non-current assets		
(a) Inventories		
(b) Financial assets:		
(i) Trade receivables		
(ii) Cash and cash equivalents		
(iii) Other bank balances		
(iv) Other financial assets		
(c) Other current assets	0	34
	45,062	66,679


Footnotes:

This Earnings Release contains consolidated audited results that are prepared as per Indian Accounting Standards (Ind-AS).

* 4Q FY23 EBITDA is adjusted for Loss on Discard of Set-Top-Boxes to the tune of Rs. 2,184 million due to a one-time activity, to identify and write-off obsolete Set-Top-Boxes, carried out during the fourth quarter. EBITDA without this adjustment would be Rs. 150 million.

**** FY23 EBITDA is adjusted for Loss on Discard of Set-Top-Boxes to the tune of Rs. 2,184 million due to a one-time activity, to identify and write-off obsolete Set-Top-Boxes, carried out during the fourth quarter. EBITDA without this adjustment would be Rs. 9,134 million.**

4Q FY23 EBITDA margin is after taking into consideration Adjusted EBITDA for the quarter. EBITDA margin without this adjustment would be 3.0%

FY23 EBITDA margin is after taking into consideration Adjusted EBITDA for the year. EBITDA margin without this adjustment would be 40.4%

@ 4Q FY23 Profit before Exceptional Items and Tax is adjusted for Loss on Discard of Set-Top-Boxes to the tune of Rs. 2,184 million due to a one-time activity, to identify and write-off obsolete Set-Top-Boxes, carried out during the fourth quarter. Profit before Exceptional Items and Tax without this adjustment would be Rs. (2,337) million.

@@ FY23 Profit before Exceptional Items and Tax is adjusted for Loss on Discard of Set-Top-Boxes to the tune of Rs. 2,184 million due to a one-time activity, to identify and write-off obsolete Set-Top-Boxes, carried out during the fourth quarter. Profit before Exceptional Items and Tax without this adjustment would be Rs. (1,805) million.

Caution Concerning Forward-Looking Statements:

About Dish TV India Limited: