

DISH TV INDIA LIMITED



Regd. Office : Essel House, B-10, Lawrence Road Industrial Area, Delhi - 110035

Corporate Office : FC - 19, Sector 16A, Film City, Noida, U.P. - 201301

Un-audited Standalone Financial Results for the Quarter Ended June 30, 2010

(Rs in Lakhs)

| Particulars | Quarter Ended | | Year Ended |
|---|-------------------|-------------------|--------------------|
| | 30.06.10 | 30.06.2009 | 31.03.10 |
| | (Un-Audited) | (Un-Audited) | (Un-Audited) |
| 1. i) Income from Sales and Services | 30,362.86 | 24,629.31 | 108,282.50 |
| ii) Other Operating Income | 67.29 | 39.62 | 196.94 |
| Total Income | 30,430.15 | 24,668.93 | 108,479.44 |
| 2. Expenditure | | | |
| a) Cost of Goods and Services | | | |
| i) Programming and Other Costs | 12,196.00 | 10,679.46 | 45,813.45 |
| ii) Other Cost of Goods and Services | 5,744.30 | 5,743.84 | 24,488.39 |
| b) Personnel Cost | 1,228.73 | 1,007.09 | 4,049.31 |
| c) Administrative and Other Expenses | 1,338.49 | 1,012.48 | 4,393.34 |
| d) Selling and Distribution Expenses | | | |
| i) Advertisement Expenses | 2,494.11 | 1,476.85 | 7,520.72 |
| ii) Commission | 3,261.85 | 1,876.54 | 9,431.95 |
| iii) Other Selling and Distribution Expenses | 947.97 | 1,302.46 | 3,230.02 |
| e) Depreciation / Amortisation | 8,887.58 | 6,892.09 | 30,439.57 |
| Total Expenditure | 36,099.03 | 29,990.81 | 129,366.75 |
| 3. Profit / (Loss) from Operations before Other Income and Finance Cost (1-2) | (5,668.88) | (5,321.88) | (20,887.31) |
| 4. Other Income | 685.79 | 540.60 | 532.28 |
| 5. Profit / (Loss) before Finance Cost (3+4) | (4,983.09) | (4,781.28) | (20,355.03) |
| 6. Finance Cost (Net) | 1,334.74 | 2,139.23 | 5,779.92 |
| 7. Profit / (Loss) before Tax (5-6) | (6,317.83) | (6,920.51) | (26,134.95) |
| 8. Tax Expense | 0.15 | 0.15 | (1.81) |
| 9. Net Profit / (Loss) for the period (7-8) | (6,317.98) | (6,920.66) | (26,133.14) |
| Paid-up Equity Share Capital | 10,623.73 | 6872.98 \$ | 10,620.70 |
| Reserves (Excluding Revaluation Reserves, if any) | 23,240.27 | (76,200.78) | 29,486.90 |
| Basic and Diluted Earning Per Share of Re 1 each (Not Annualised) (In Rs) | (0.59) | (1.01) | (3.18) |
| Public Shareholding | | | |
| Number of Equity Shares of | | | |
| - Re. 1 each paid up | 374,196,496 | 243,368,290 | 374,196,496 |
| - Re. 0.50 each paid up | - | 13,781,126 | - |
| Percentage of Shareholding | | | |
| - Calculated on total number of issued shares | 35.19 | 27.17 | 35.19 |
| - Calculated on the paid-up capital | 35.19 | 36.41 | 35.19 |
| Promoters and Promoter Group Shareholding (Calculated on total number of issued shares) | | | |
| a) Pledged / Encumbered | | | |
| i) Number of Shares | 132,130,623 | 1,909,000 | 80,172,748 |
| ii) Percentage of Shares (% of the total shareholding of promoters and promoter group) | 19.17 | 0.28 | 11.63 |
| iii) Percentage of Shares (% of the total share capital of the company) | 12.42 | 0.20 | 7.54 |
| b) Non-encumbered | | | |
| i) Number of Shares | 557,092,356 | 687,313,979 | 609,050,231 |
| ii) Percentage of Shares (% of the total shareholding of promoters and promoter group) | 80.83 | 99.72 | 88.37 |
| iii) Percentage of Shares (% of the total share capital of the company) | 52.39 | 72.63 | 57.27 |

\$ Comprises of 428,222,803 equity shares of Re. 1 each fully paid up and 518,149,592 equity shares of Re. 1 each, paid up Re. 0.50 per share.

Notes:

- The Board of Directors noted the report of the monitoring agency viz. IDBI Bank Limited on the utilization of the proceeds of Rights Issue till June 30, 2010, including the deviation as approved on May 8, 2010 by the Board. The utilisation is in line with revised schedule as approved in the meeting of the Board held on May 28, 2009. The unutilised amount as on June 30, 2010 is Rs. 298.26 Crores.
- The Board of directors of the Company have approved the Composite Scheme of Arrangement and Amalgamation between the Company, Agrani Satellite Services Limited ('ASSL'), Integrated Subscriber Management Services Limited ('ISMSL') and their respective shareholders and creditors on June 11, 2010. The said Scheme is subject to approval of shareholders, Delhi High Court and other regulatory authorities. The appointed date for the transfer of the non-DTH related business, as specified in the Scheme, of the Company into ISMSL and merger of ASSL into ISMSL is March 31, 2010. On the appointed date, pursuant to the Scheme all the assets (including investments in ASSL) and liabilities related to non-DTH related business of the Company will be transferred to ISMSL and subsequently ASSL will be merged in ISMSL. In consideration for the transfer of non-DTH business, ISMSL will issue equity shares to Dish TV. The difference between the net assets transferred and the value of shares issued by ISMSL would be debited to the General Reserve Account of the Company. The aforesaid effect of the Scheme will be given in the accounts of the Company on obtaining the approval of the Delhi High Court and other regulatory authorities.
- There is no reportable segment in term of Accounting Standard-17, hence segment disclosures are not required.
- There were no Investor's complaints pending either at the beginning or end of the quarter. During the quarter ended June 30, 2010, no complaints were received.
- Interest Expenses for the quarter ended June 30, 2010 is Rs. 923.10 lakhs which is net of interest income of Rs. 2080.33 lakhs.
- The Statutory Auditors of the Company have carried out a "Limited Review" of the results for the quarter ended June 30, 2010.
- The above un-audited financial results reviewed by the Audit Committee were approved by the Board of Directors at their meeting held on July 22, 2010.
- The previous period/ year's figures have been regrouped / reclassified wherever necessary .

For and on behalf of the Board

Jawahar Lal Goel

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Managing Director

Place: Noida
Date: July 22, 2010

| Information on Subscriber Base and ARPU | Number in Lakhs | |
|---|-----------------------|----------------|
| | As on 30.06.10 | As on 31.03.10 |
| Gross Subscriber Base | 75.00 | 69.00 |
| Net Subscriber Base | 61.75 | 56.55 |
| | For the Quarter Ended | |
| | 30.06.10 | 31.03.10 |
| Subscribers Added | 6.40 | 4.37 |
| ARPU (Subscription Revenue) (Rs) | 139 | 138 |
| ARPU (Renewal) (Rs) | 172 | 164 |