

August 13, 2021

National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block, Bandra - Kurla Complex Bandra (E), Mumbai – 400 001	BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001
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Sub.: Newspaper Advertisement regarding Publication of Un-Audited Financial Results for the first quarter and three months period ended on June 30, 2021

Dear Sirs,

This is in continuation to our communication dated August 12, 2021, wherein the Company had duly submitted the Un-Audited Financial Results of the Company for the first quarter and three months period ended on June 30, 2021 of the financial year 2021-22, in the format specified under Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 together with the Earning Release and Limited Review Report thereon.

In this regard, please find enclosed herewith extract of Financial Results of the Company duly advertised and published in two newspapers viz. "Business Standard" (All Editions) in English and "Navshakti" (Mumbai Edition) in Marathi on August 13, 2021.

Thanking you.

Yours truly,

For **Dish TV India Limited**



Ranjit Singh

Company Secretary & Compliance Officer

Membership No. –A15442



Encl: As above

Margin pressure may continue for MRF on higher input costs

Volume recovery, price hikes could offset some of the pain

LOSING SHARE

BY HARSH DASH
Mumbai, 13 August

MRF's share gained 12% performance was broadly in line with the Sensex's expectations. While revenues were up 70 per cent year-on-year (YOY), they declined by 13 per cent sequentially. However, it trailed the Apollo Tyres, which reported a 80 per cent YOY growth and a 11 per cent sequential decline.

The sequential drop was caused by double-digit decline in demand from automakers, but the replacement segment fared better. Both companies, though, benefited from a strong recovery in exports.

In terms of revenue growth, MRF trailed peers Apollo Tyres and Goodyear in financial year 2020-21 (FY21) and that appears to be continuing in FY22. Analysts at Motilal Oswal Research, led by Anshu Garg, say MRF's competitive positioning within the sector has remained over the past few years, reflected in the dilution of pricing power in the passenger car radial (PCR) as well as truck and bus radial (TBR) segments. This, coupled with the impact of copes over the last three years, has restricted its substantial dilution in its superior return ratio.

On the demand front, foreignage expect a recovery of volumes from



Source: Motilal Oswal Research

NECK AND NECK

100 = Sensex



Fig 12.21

are at a multi-year low. The position for the sector is the improvement in tyre prices - after announcing price hikes in Q4 the industry is expected to raise prices in Q1 as well. While inter-automaker rubber prices have come down from peak levels, domestic rubber prices continue to be on an upward.

Analysts at Kotak Institutional

Equities expect MRF's gross margins to remain under pressure led by raw material costs and an inferior product mix with a higher share of sales to automakers in Q1. They expect input cost pressure to ease in the second half of FY22. The brokerage has cut the company's FY22-24 earnings per share estimates by 5-11 per cent, led by 140-bps lower operating profit margin assumptions due to raw material headwinds.

Raw material pressures and uncertain demand led to a correction in the MRF stock from the highs it hit in October, with the stock trading flat since then. While higher volumes should improve operating leverage, the erratic price increases and raw material prices will decide the margin movement.

Sensex, Nifty soar to new lifetime highs

The Sensex and Nifty started up to fresh all-time highs on Thursday as investors happily bought power. It was a morning when the market moved in a bullish mood. After a gap-up, the Sensex, which had lost 70 points against the US dollar, further lifted sentiment, traders said. The 30-share BSE Sensex climbed 318.05 points to 15,558.36, up from its fresh record of 15,240.36, on Friday. It scaled a 58-time high

39.8% to 10. Similarly, the benchmark Nifty advanced 52.79 points to 12,260.00, up from its fresh peak of 11,305.19. PowerGrid was the top gainer in the Sensex, adding 0.22 per cent, followed by ITC, Mahindra, AICTE, Tech, Titan, L&T, NTPC and IIG Bank. On the other hand, Dr Reddy's, Indusind Bank, Axis Bank, Adani, Reliance Industries, and TVS were among the laggards.

YES Bank's shares hit 52-week low

BY ANUPAM
Mumbai, 13 August

On a day when the broader markets saw around 0.6 per cent gains and the Sensex hit an all-time high, shares of private sector lender YES Bank fell to their 52-week low, today to ₹11.89. The stock ended at an over one-year closing low of ₹11.89. In the three quarters of financial year 2021-22 (Q1FY22), the lender

posted a profit of ₹20 crore, due to lower provisions. It posted a non-performing assets (NPA) ratio rose 20 basis points sequentially to 15.56 per cent at the bank reported to heavy restructuring. It was a significant rise from the 12.86 per cent in the previous quarter. A large chunk of the NPAs are from exposure to entities such as Balance Capital, Zee Entertainment, Vivacom, and others.

Grab mortgage property at discount in bank auction

But get a thorough title check done, ensure there are no dues

BY SURESH KUMAR SINGH

Banks will auction 2,363 residential properties over the next 30 days, according to the Indian Banks Association (IBA). The IBA will hold a mega-auction in August 18.

Buy at discounted price

The foremost benefit of purchasing a property in a bank auction is that you could get it at a significant discount to the market rate. "The property may have been mortgaged many years ago and the bank may offer it in the auction at that 'very price', says Subhankar Mitra, managing director, advisory services, Colliers India.

The location could be attractive. "When a leading public sector bank organises a mega-auction, there is a chance of purchasing a property located in a prime area, which promises higher price appreciation," says Manoj Kankar, group chief operating officer, PropTiger.com.

Banks put up construction properties for auction. "You can inspect the property and bid if it suits your requirements," says Gaurav Zia, executive director-valuation and advisory, retail and hospitality, Knight Frank India.

Encumbrances and dues

One risk of purchasing in an auction is valuation. "The property's reserve price can be higher than its market value. This happens when the bank had lent a higher amount than the property's worth, and is now keen to recover it," says Zia.

Properties are sold in auction on an "as-is-where-is" basis. "The buyer will have to shoulder any encumbrance or dues the property comes with. The bank will not take responsibility for them," says Meghna Mishra, partner, Karanika & Company.

Sometimes, the property cases have been lying unattended for many years and the owner may not have paid the dues. The property has maintenance fee, utility bills, and so on. These can together amount to a hefty sum. Even if a buyer manages to buy at below market price, these liabilities could reduce the attractiveness of the deal.

The upkeep of the property can also pose an issue. If it has been under lock and key for many years, it could have fallen into a state of disrepair. Making it usable again

KEEP THE CASH READY

- Auction participants have to deposit earnest money, usually 10 per cent of the reserve price
- If they make a successful bid, 25 per cent of the sale amount has to be submitted immediately
- This 25 per cent includes the earnest money already deposited
- The balance 75 per cent has to be paid within 10-30 days of the auction
- The need to pay up immediately raises the entry barrier for participation in auctions

may require a hefty investment. While it may be in the previous owner's name, it may be involved in litigation with a third party over its ownership. The bank may not carry over its ownership. The bank may not have done a thorough title check while giving the loan. If that party makes a claim, the buyer could get stuck in litigation. Sometimes, the court get stuck in litigation in the first place. Documents offered during the auction may have an ongoing litigation in the first place. The potential buyers overlook it.

Lastly, the property could still be occupied, either by the existing owner or a squatter. Despite paying the bank for the property, the buyer may not get possession and may have to fight a legal battle to evict them.

Do thorough due diligence

To ensure that you do not err on the valuation, find out the market price of similar properties in that area. Decide on your maximum bid price. "Get help from a lawyer to get aggressive and end up overpaying," says Mitra. Visit the property and inspect it. Estimate the amount you will have to spend on making it habitable. Factor this amount into the price you are willing to pay. To check for dues, if it has society fee, look up the society's notice board or enquire at the society office. Finally, get a lawyer to do a thorough title check. "Besides checking at the registrar's office, the websites of various courts need to be checked to ensure there is no ongoing litigation," says Mishra. Getting a title check done becomes all the more important in the case of high-value properties.



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Particulars	Stratification				Consolidated			
	Quarter ended		Year ended		Quarter ended		Year ended	
	30.06.2021	31.03.2021	30.06.2020	31.03.2021	30.06.2021	31.03.2021	30.06.2020	31.03.2021
1. Total Income from operations	16,201	16,265	17,885	168,294	72,897	75,179	68,908	224,936
2. Net Profit / (Loss) for the period (Before Tax, Exceptional and Extraordinary Items)	7,489	3,727	4,810	22,345	4,453	(19,728)	12,265	6,221
3. Net Profit / (Loss) for the period (After Tax, Exceptional and Extraordinary Items)	7,488	(14,443)	4,808	(26,225)	4,453	(97,599)	12,265	(84,526)
4. Net Profit / (Loss) for the period after tax (after Exceptional and Extraordinary Items)	5,619	(10,540)	3,516	(67,779)	4,214	(141,821)	7,264	(118,191)
5. Total comprehensive income for the period (including profit/loss for the period (after tax) and other comprehensive income (after tax))	5,619	(87,576)	5,516	(67,727)	5,134	(142,071)	5,132	(112,022)
6. Equity Share Capital	18,413	18,413	18,413	18,413	18,413	18,413	18,413	18,413
7. Other Equity	-	-	-	(308,798)	-	-	-	(293,182)
8. Basic and diluted earnings per share (for continuing and discontinued operations) of Rs. 1 each (not rounded) (In Rs.)	0.29	(4.84)	0.29	(3.52)	0.28	(7.22)	0.30	(6.12)

The above information is an extract of the detailed format of financial results filed by the company with the stock exchanges under regulation 32 of the SEBI Listing Obligations and Disclosure Requirements, 2015. The full format of the above financial results are available on the Stock Exchange websites. www.bseindia.com and www.nseindia.com and also on the company's website at www.dishTV.com.

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Business Standard
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Place: Noida
Date: 12 August 2021

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

Jyeshtha Lal Goni
Chairman and Managing Director
DIN: 00271432

