

May 27, 2024

<b>National Stock Exchange of India Limited</b> Exchange Plaza, Plot no. C/1, G Block, Bandra- Kurla Complex, Bandra (E), Mumbai - 400 051 <b>NSE Symbol: - DISHTV</b>	<b>BSE Limited</b> Phiroze Jeejeebhoy Towers Dalal Street, Mumbai- 400 001 <b>BSE Scrip Code: - 532839</b>
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**Kind Attn.: Corporate Relationship Department**

**Subject. : Outcome of the Board Meeting of the Company held on May 27, 2024**

Dear Sir/Madam,

Pursuant to applicable regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), including Regulation 30, this is to inform you that the Board of Directors of the Company at their meeting held today, i.e. May 27, 2024 has *inter-alia*:-

1. Approved the Annual Audited Financial Results of the Company for the fourth quarter and Financial Year ended March 31, 2024, both on standalone and consolidated basis, along with the auditors' report(s) issued by S.N. Dhawan & Co. LLP, Chartered Accountants (Statutory Auditors of the Company), thereon, statement of asset and liabilities as on March 31, 2024, and statement of cash flow for the financial year ended March 31, 2024, as recommended by the Audit Committee of the Board ;
2. On the recommendations of the Audit Committee, approved the:
  - a) Re-appointment of Chandra Wadhwa & Co., Cost Accountants holding Firm Membership No. 000239, as the Cost Auditors of the Company for the Financial Year 2024-25, whose remuneration is subject to ratification by the shareholders at the ensuing Annual General Meeting of the Company;
  - b) Appointment of S M A M & Co, Chartered Accountants (FRN: 028845C), as the Internal Auditor of the Company for the Financial Year 2024-25; and
  - c) Re-appointment of Mr. Jayant Gupta, Practicing Company Secretary (holding FCS - 7288), proprietor of Jayant Gupta & Associates, as the Secretarial Auditor of the Company for Financial Year 2024-25.
3. Perused the candidature of Ms. Garima Bharadwaj and Mr. Mohammad Azeezuddin and advised the management to file the necessary application(s) with the Ministry of Information and Broadcasting ('Ministry') for obtaining the prior approval of the Ministry, before considering their appointment(s) on the Board of the Company, as required under the Up-linking Guidelines of the Ministry.

We hereby enclose the below, in regard of the above matters as **Annexure**:

- Annual Audited Financial Results for the 4<sup>th</sup> Quarter and Financial Year ended March 31, 2024, as per Regulation 33 of the Listing Regulations along with the Auditors' report issued by the Statutory Auditors on the Standalone and Consolidated Financials;



- A declaration on Auditor Report with unmodified opinion pursuant to SEBI Circular CIR/CFD/CMD/56/2016 dated May 27, 2016;
- Details required under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD/PoD1/P/CIR/2023/123 dated July 13, 2023; and
- A declaration on approval and authentication of financial results, in terms of the circular issued by National Stock Exchange of India Limited ('NSE') on April 20, 2023.

The Board meeting commenced at 1700 Hrs and concluded at 1840 Hrs.

Request you to kindly take the same on record.

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

Corporate office: FC-19, Sector-16A, Noida-201301 (U.P)  
 Regd. Office: 803, 8th Floor, DLH Park S. V. Road, Goregaon (West), Mumbai – 400062, Maharashtra  
 CIN: L51909MH1988PLC287553, Tel.: 0120- 5047005/5047000, Fax: 0120-4357078  
 E-mail: investor@dishd2h.com, Website: www.dishd2h.com



Statement of Financial Results for the quarter and year ended 31 March 2024

(Rs. in lacs)

Particulars	Standalone					Consolidated				
	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Current year ended	Previous year ended	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Current year ended	Previous year ended
	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
	Unaudited (Refer note 4)	Unaudited	Audited (Refer note 4)	Audited	Audited	Unaudited (Refer note 4)	Unaudited	Audited (Refer note 4)	Audited	Audited
<b>1 Income</b>										
Revenue from operations	15,909	20,369	24,426	81,522	1,10,973	40,695	47,027	50,482	1,85,653	2,26,185
Other income	4,145	3,877	3,942	15,587	14,654	518	431	846	1,926	3,320
<b>Total Income</b>	<b>20,054</b>	<b>24,246</b>	<b>28,368</b>	<b>97,109</b>	<b>1,25,627</b>	<b>41,213</b>	<b>47,458</b>	<b>51,328</b>	<b>1,87,579</b>	<b>2,29,505</b>
<b>2 Expenses</b>										
Purchases of stock-in-trade	-	-	-	-	-	208	343	317	1,484	2,366
Changes in inventories of stock-in-trade	-	-	-	-	-	76	141	(45)	248	(250)
Operating expenses	9,228	10,702	10,297	41,549	46,462	12,129	14,233	14,130	55,710	59,449
Employee benefits expense	1,754	1,740	1,914	7,243	7,469	3,627	3,702	3,855	14,990	15,401
Finance costs	6,666	6,372	6,354	25,778	25,675	6,980	6,540	5,702	26,702	27,798
Depreciation and amortisation expenses	961	1,061	4,418	4,180	19,306	11,492	11,655	20,021	47,191	84,910
Other expenses	5,333	5,952	6,254	23,642	24,476	8,125	10,568	30,721	37,849	57,882
<b>Total expenses</b>	<b>23,942</b>	<b>25,827</b>	<b>29,237</b>	<b>1,02,392</b>	<b>1,23,388</b>	<b>42,637</b>	<b>47,182</b>	<b>74,701</b>	<b>1,84,174</b>	<b>2,47,556</b>
<b>3 Profit/ (loss) before exceptional items and tax (1-2)</b>	<b>(3,888)</b>	<b>(1,581)</b>	<b>(869)</b>	<b>(5,283)</b>	<b>2,239</b>	<b>(1,424)</b>	<b>276</b>	<b>(23,373)</b>	<b>3,405</b>	<b>(18,051)</b>
<b>4 Exceptional items (refer note 7)</b>	<b>76,684</b>	<b>-</b>	<b>2,20,629</b>	<b>76,684</b>	<b>2,20,629</b>	<b>40,269</b>	<b>-</b>	<b>1,90,761</b>	<b>40,269</b>	<b>1,90,761</b>
<b>5 Profit/(loss) before tax (3-4)</b>	<b>(80,572)</b>	<b>(1,581)</b>	<b>(2,21,498)</b>	<b>(81,967)</b>	<b>(2,18,390)</b>	<b>(41,693)</b>	<b>276</b>	<b>(2,14,134)</b>	<b>(36,864)</b>	<b>(2,08,812)</b>
<b>6 Tax expense</b>										
- Current tax	-	-	-	-	-	-	-	(382)	-	-
- Deferred tax charge/(credit) (refer note 10)	51,772	-	(16,081)	51,858	(15,427)	1,57,276	559	(41,690)	1,59,793	(40,458)
<b>7 Profit/(loss) for the period (5-6)</b>	<b>(1,32,344)</b>	<b>(1,581)</b>	<b>(2,05,417)</b>	<b>(1,33,825)</b>	<b>(2,02,963)</b>	<b>(1,98,969)</b>	<b>(283)</b>	<b>(1,72,062)</b>	<b>(1,96,657)</b>	<b>(1,68,354)</b>
<b>8 Other comprehensive income</b>										
a) (i) Items that will not be reclassified to profit or loss	105	(44)	146	(26)	(75)	162	(55)	155	(1)	(117)
(ii) Income tax relating to items that will not be reclassified to profit or loss	(26)	11	(37)	7	19	(40)	14	(39)	1	30
b) (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-
<b>9 Total comprehensive income for the period (7+8)</b>	<b>(1,32,265)</b>	<b>(1,614)</b>	<b>(2,05,308)</b>	<b>(1,33,844)</b>	<b>(2,03,019)</b>	<b>(1,98,847)</b>	<b>(324)</b>	<b>(1,71,946)</b>	<b>(1,96,657)</b>	<b>(1,68,441)</b>
<b>10 Net Profit/(loss) attributable to :</b>										
Owners of the Holding Company	(1,32,344)	(1,581)	(2,05,417)	(1,33,825)	(2,02,963)	(1,98,969)	(283)	(1,72,062)	(1,96,656)	(1,68,354)
Non - controlling interests	-	-	-	-	-	(0)	(0)	0	(1)	(0)
<b>11 Other comprehensive income attributable to :</b>										
Owners of the Holding Company	79	(33)	109	(19)	(56)	122	(41)	116	-	(87)
Non - controlling interests	-	-	-	-	-	-	-	-	-	-
<b>12 Total comprehensive income attributable to :</b>										
Owners of the Holding Company	(1,32,265)	(1,614)	(2,05,308)	(1,33,844)	(2,03,019)	(1,98,847)	(324)	(1,71,946)	(1,96,656)	(1,68,441)
Non - controlling interests	-	-	-	-	-	(0)	(0)	0	(1)	(0)
<b>13 Paid-up equity share capital (Face value Re. 1)</b>	<b>18,413</b>	<b>18,413</b>	<b>18,413</b>	<b>18,413</b>	<b>18,413</b>	<b>18,413</b>	<b>18,413</b>	<b>18,413</b>	<b>18,413</b>	<b>18,413</b>
<b>14 Other equity</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(2,70,996)</b>	<b>(1,37,049)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(2,94,040)</b>	<b>(97,286)</b>
<b>15 Earning per share (EPS) (face value Re 1) (not annualised, except for year end)</b>										
(a) Basic	(6.88)	(0.08)	(10.68)	(6.96)	(10.55)	(10.34)	(0.01)	(8.94)	(10.22)	(8.75)
(b) Diluted	(6.88)	(0.08)	(10.68)	(6.96)	(10.55)	(10.34)	(0.01)	(8.94)	(10.22)	(8.75)

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



## Statement of Assets and Liabilities

(Rs. in lacs)

Particulars	Standalone		Consolidated	
	Audited	Audited	Audited	Audited
	As at	As at	As at	As at
	31.03.2024	31.03.2023	31.03.2024	31.03.2023
<b>ASSETS</b>				
<b>Non current assets</b>				
Property, plant and equipment	9,324	12,333	1,06,974	1,05,174
Capital work-in-progress	115	153	27,790	27,729
Goodwill	-	-	6	6
Other intangible assets	43	195	182	375
Intangible assets under development	95	-	7,445	37,519
<b>Financial assets</b>				
Investments	76,275	1,52,998	0	0
Loans	1,10,467	96,732	-	-
Other financial assets	702	367	713	376
Deferred tax assets (net) (refer note 10)	-	51,851	-	1,59,792
Current tax assets (net)	7,293	4,716	9,895	5,841
Other non-current assets	10,401	11,231	34,222	35,718
	<b>2,14,715</b>	<b>3,30,576</b>	<b>1,87,227</b>	<b>3,72,530</b>
<b>Current assets</b>				
Inventories	-	-	1,092	1,289
<b>Financial assets</b>				
Investments	1,565	-	1,565	-
Trade receivables	5,300	7,817	6,583	9,233
Cash and cash equivalents	273	1,024	2,975	3,680
Bank balances other than cash and cash equivalents	13,924	13,491	14,100	14,462
Other financial assets	7,769	1,026	652	1,362
Other current assets	4,998	6,076	56,720	45,966
	<b>33,829</b>	<b>29,434</b>	<b>83,687</b>	<b>75,992</b>
<b>Total assets</b>	<b>2,48,544</b>	<b>3,60,010</b>	<b>2,70,914</b>	<b>4,48,522</b>
<b>EQUITY AND LIABILITIES</b>				
<b>EQUITY</b>				
Equity share capital	18,413	18,413	18,413	18,413
Other equity	(2,70,996)	(1,37,049)	(2,94,040)	(97,286)
Equity attributable to owners of Holding Company	(2,52,583)	(1,18,636)	(2,75,627)	(78,873)
Non-controlling Interest	-	-	(7)	(6)
	<b>(2,52,583)</b>	<b>(1,18,636)</b>	<b>(2,75,634)</b>	<b>(78,879)</b>
<b>LIABILITIES</b>				
<b>Non current liabilities</b>				
<b>Financial liabilities</b>				
Lease liabilities	203	196	203	196
Provisions	175	591	319	1,121
Other non-current liabilities	305	356	385	414
	<b>683</b>	<b>1,143</b>	<b>907</b>	<b>1,731</b>
<b>Current liabilities</b>				
<b>Financial liabilities</b>				
Borrowings	-	-	8	7,250
Lease liabilities	14	14	14	14
Trade payables				
-Total outstanding dues of micro enterprises and small enterprises	82	243	183	514
-Total outstanding dues of creditors other than micro enterprises and small enterprises	38,319	37,313	49,019	44,268
Other financial liabilities	2,184	893	9,832	8,752
Other current liabilities	15,575	19,882	42,191	45,660
Provisions	4,44,270	4,19,158	4,44,394	4,19,212
	<b>5,00,444</b>	<b>4,77,503</b>	<b>5,45,641</b>	<b>5,25,670</b>
<b>Total Equity &amp; Liabilities</b>	<b>2,48,544</b>	<b>3,60,010</b>	<b>2,70,914</b>	<b>4,48,522</b>

('0' represent amount less than Rs. 50,000 rounded off to Rs. lacs)



*Dr. [Signature]*



## Statement of Cash Flows

(Rs. in lacs)

Particulars	Standalone		Consolidated	
	For the year ended		For the year ended	
	31.03.2024	31.03.2023	31.03.2024	31.03.2023
	Audited	Audited	Audited	Audited
<b>Cash flows from operating activities</b>				
Net profit before tax after exceptional items	(81,967)	(2,18,390)	(36,864)	(2,08,813)
<b>Adjustments for :</b>				
Depreciation and amortisation expenses	4,180	19,306	47,191	84,910
(Profit)/loss on sale/discard of property, plant and equipment and capital work-in-progress	-	-	715	9,299
Gain on redemption of units of mutual funds	-	-	(5)	-
Profit on sale of investment in a subsidiary	-	(51)	-	(51)
Share based payment to employees	-	-	(39)	(17)
Income from financial guarantee contract and deferred payments	(13,737)	(12,190)	-	-
Impairment on financial assets and advances	(1,712)	480	(1,667)	13,186
Bad debts and balances written off	4,925	278	4,925	278
Exceptional items	76,684	2,20,629	40,269	1,90,761
Liabilities written back	(2)	(68)	(9)	(944)
Foreign exchange fluctuation (net)	(27)	6	(5)	(78)
Interest expense	25,530	25,592	26,421	27,635
Interest income	(1,100)	(1,088)	(1,162)	(1,135)
<b>Operating profit before working capital changes</b>	<b>12,774</b>	<b>34,504</b>	<b>79,770</b>	<b>1,15,031</b>
<b>Changes in working capital</b>				
(Increase)/decrease in inventories	-	-	197	(337)
Increase in trade receivables	(540)	(1,604)	(608)	(1,933)
Decrease in other financial assets	(6,822)	366	770	561
(Increase)/decrease in other assets	1,908	(854)	(9,929)	(2,000)
Decrease in trade payables	845	(19,832)	4,420	(25,261)
Decrease in provisions	(164)	(9,101)	(455)	(9,751)
(Decrease)/increase in other liabilities	(2,999)	(285)	(2,486)	(5,069)
<b>Cash generated from operations</b>	<b>5,002</b>	<b>3,194</b>	<b>71,679</b>	<b>71,241</b>
Income taxes (paid)/refund	(2,577)	(2,205)	(4,054)	(4,408)
<b>Net cash generated from operating activities (A)</b>	<b>2,425</b>	<b>989</b>	<b>67,625</b>	<b>66,833</b>
<b>Cash flows from investing activities</b>				
Purchases of property, plant and equipment (including adjustment for creditors for capital goods, work in progress and capital advances)	(1,192)	(1,414)	(59,146)	(35,537)
Proceeds from sale of property plant and equipment	22	6	40	15
Purchase of current investments	(1,565)	-	(1,565)	-
Proceeds from sale of non-current investment	-	54	5	54
Investments in bank deposits	(3,073)	(992)	(3,272)	(1,831)
Maturity of bank deposits	2,280	1,151	3,310	2,146
Interest received	1,048	1,055	1,127	1,102
<b>Net cash used in investing activities (B)</b>	<b>(2,480)</b>	<b>(140)</b>	<b>(59,501)</b>	<b>(34,051)</b>
<b>Cash flows from financing activities</b>				
Interest paid	(696)	(482)	(1,587)	(2,525)
Repayments of long term borrowings	-	-	(818)	(26,188)
Repayment of short term borrowings(net)	-	-	(6,424)	(4,120)
<b>Net cash used in from financing activities (C)</b>	<b>(696)</b>	<b>(482)</b>	<b>(8,829)</b>	<b>(32,833)</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>(751)</b>	<b>367</b>	<b>(705)</b>	<b>(51)</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>1,024</b>	<b>657</b>	<b>3,680</b>	<b>3,731</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>273</b>	<b>1,024</b>	<b>2,975</b>	<b>3,680</b>
<b>Cash and cash equivalents include:</b>				
Balances with scheduled banks :				
- in current accounts	181	827	2,883	3,483
Cash on hand	5	6	5	6
Cheques, drafts on hand	87	191	87	191
<b>Cash and cash equivalents</b>	<b>273</b>	<b>1,024</b>	<b>2,975</b>	<b>3,680</b>

The above cash flow statement has been prepared under the "Indirect Method" as set out in Indian Accounting Standard 7 (Ind AS-7) on "Statements of Cash Flows"

('0' represent amount less than Rs. 50,000 rounded off to Rs. lacs)



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## Notes to financial results for the quarter and year ended 31 March 2024

1. The standalone and consolidated financial results for the quarter and year ended 31 March 2024 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 27 May 2024. The statutory auditors of the company have carried out audit of the financial result for the year ended 31 March 2024.
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 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 (Dish Infra) and C&S Medianet Private Limited, together referred to as the "Group".
4. Figures for the quarter ended 31 March 2024 and 31 March 2023 are the balancing figures between audited figures for the full financial year and published year to date figures up to the end of the third quarter of the respective financial years.
5. 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.
6. Impairment assessments:
  - a). In line with the requirements of Ind AS 38, management of the Dish Infra, with the help of independent valuation experts, assessed the probable future economic benefits from its Intangibles under development pertaining to investment in new age technologies, inter alia, Watcho the OTT platform, and has consequently recorded Rs. 30,169 Lacs (previous year Rs. 28,000 lacs) as an Impairment charge for the quarter and year ended 31 March 2024.
  - b). In line with the requirements of Ind AS 36 and Ind AS 38, as performed each year, the Group, at the designated assessment date being 31 March, 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, the management has determined the recoverable amount of the cash generating unit ('CGU') acquired in the aforementioned business combination and has recorded an impairment charge amounting to Rs. Nil (previous year Rs. 62,109 lacs), Rs. Nil (previous year Rs. 7,002 lacs) and Rs. 10,100 lacs (previous year Rs. 30,011 lacs) in the value of Goodwill, Customer and Distribution Relationships and Property, Plant and Equipment respectively in the books of Dish Infra and Rs. Nil (previous year Rs. 11,055 lacs), Rs. Nil (previous year Rs. 49,785 lacs) and Rs. Nil (previous year Rs. 2,799 lacs) in the value of Trademark/Brand, Customer and Distribution Relationships and Property, Plant and Equipment respectively in the books of the Company and consequently in the consolidated financial results of the Group as of and for the year ended 31 March 2024.
  - 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 assessed to be lower by Rs. 76,684 lacs (Previous year Rs. 156,990 lacs), accordingly, the Company has recorded an impairment of investment as of and for the year ended 31 March 2024.
7. Exceptional items:
  - a). Standalone:
    - Impairment charge of non-current investment: Rs. 76,684 lacs (previous year Rs. 1,56,990 lacs)- refer note 6(c) above
    - Impairment charge of Trademark/Brand, Customer and Distribution Relationships and Property, Plant and Equipment amounting to Rs. Nil (previous year Rs. 63,639 lacs) - refer note 6(b) above
  - b). Consolidated:
    - Impairment charge of Intangible Assets Under Development, Goodwill, Customer and Distribution Relationships and Property, Plant & Equipment amounting to Rs. 40,269 lacs (previous year Rs. 190,761 lacs- refer note 6(a) & (b) above



*Do not remove*





8 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 of the Company is pending before the Hon'ble High Court of Jammu and Kashmir where inter alia the quantum/ applicability of License Fee and imposition of interest has been challenged by the Company. The Hon'ble High Court of Jammu and Kashmir had also 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 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. Using the principle of prudence in accounting standards, the Company has been carrying a provision of Rs 435,943 lacs (previous year Rs 410,869 lacs) as at 31 March 2024 in its books of account, which has been increased primarily towards interest as a time value of money charge.
- b. Despite the matter being sub-judice as stated in note 8 a) above, the Company received a communication dated 22 March 2024 from the MIB, wherein the Company was directed to pay Rs. 616,123 Lacs towards the license fee since grant of respective DTH Licenses up to financial year 2022-23 (including interest till 29 February 2024). However, the MIB has in its said communication, also mentioned that the amount was subject to verification and 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. Further on 19 January 2023, 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 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.
- 9 As on 31 March 2024, the accumulated losses from the business excluded it is equity share capital (negative net worth) on account of the matter stated in note 8(a) 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 financial statements on a going concern basis considering sufficient operational cash flow, no debt in books, positive business outlook, cash generation capability.
- 10 As at 31 March 2024, the Group has re-assessed the availability of sufficient future taxable income against which the tax losses can be utilised. Accordingly, deferred tax assets (net) recognised in prior years have been reversed in the absence of sufficient taxable income.
- 11 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, however, consolidated operational guidelines along with the amendments were not issued by MIB then. 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. 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 the said letter vide its communication dated 17 November 2023 suggesting its changes to the draft agreement. The guidelines have not been finalized by MIB as yet.
- 12 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. The Company has filed its reply to the said application and the issue is sub-judice. The management believes that aforesaid matter do not impact the financial results of the Company.
- 13 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.
- 14 Previous year figures have been reclassified/ regrouped wherever necessary to correspond with the current year classification/ disclosure, which are not considered material to these financial results.



Place: Noida  
Date: 27 May 2024

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

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





# **S.N. Dhawan & CO LLP**

**Chartered Accountants**

Plot No 51-52, 2nd Floor  
Udyog Vihar, Phase IV, Sector-18  
Gurugram, Haryana 122016  
India

Tel: +91 124 481 4444

## **Independent Auditor's Report on Annual and Quarterly Standalone Financial Results of the Company Pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To the Board of Directors of Dish TV India Limited**

### **Report on the Audit of Annual Standalone Financial Results and Review of Quarterly Standalone Financial Results**

We have (a) audited the standalone financial results of Dish TV India Limited (the "Company") for the year ended 31 March 2024 and (b) reviewed the standalone financial result of the Company for the quarter ended 31 March 2024 read with "Other Matters" para below, both included in the accompanying Statement of Standalone Financial Results for the quarter and year ended 31 March 2024 ('Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

#### **(a) Opinion on Annual Financial Results**

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India, of the net loss and total comprehensive income and other financial information of the Company for the year ended 31 March 2024.

#### **Basis for Opinion on the audited standalone financial results for year ended 31 March 2024**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

#### **(b) Conclusion on Reviewed Standalone Financial Results for the quarter ended 31 March 2024**

With respect to the standalone financial results for the quarter ended 31 March 2024, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the standalone financial results for the quarter ended 31 March 2024, prepared in accordance with the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.





## Management's Responsibilities for the Statement

This Statement has been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Statement which includes financial results for the quarter and year ended 31 March 2024 that give a true and fair view of the net loss and total comprehensive income and other financial information of the Company in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

## Auditor's Responsibilities

### (a) For the Audit of the standalone financial results for year ended 31 March 2024

Our objectives are to obtain reasonable assurance about whether the standalone financial results for year ended 31 March 2024 as a whole, are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results for year ended 31 March 2024.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results for year ended 31 March 2024, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal controls relevant to the audit of annual standalone financial results in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the Company's internal controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results for year ended 31





March 2024 or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial results for year ended 31 March 2024, including the disclosures, and whether the standalone financial results for year ended 31 March 2024 represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**(b) For the Review of the standalone financial results for the quarter ended 31 March 2024**

We conducted our review of the standalone financial results for the quarter ended 31 March 2024 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 ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 SAs specified under section 143(10) of the Act 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.

**Other Matters**

- a) The comparative standalone financial information of the Company for the year ended 31 March 2023, included in the Statement, were audited by the predecessor auditor who expressed an unmodified opinion on those financial results vide their audit report dated 12 May 2023 and we have relied upon the same.
- b) The Statement includes the results for the quarter ended 31 March 2024 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to 31 December 2023 which have been subjected to limited review.

Our report on the accompanying Statement is not modified in respect of above matters.

**For S.N. Dhawan & CO LLP**

Chartered Accountants

Firm's Registration No.: 000050N/ N500045

Rahul Singhal  
Partner

Membership No.: 096570

UDIN: 24096570BKCTHQ7495



Place: Gurugram

Date: 27 May 2024



**Independent Auditor's Report on Annual and Quarterly Consolidated Financial Results of the Company Pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015****To the Board of Directors of Dish TV India Limited****Report on the Audit of Consolidated Financial Results and Review of Quarterly Consolidated Financial Results**

We have (a) audited 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 year ended 31 March 2024 and (b) reviewed the consolidated financial results for the quarter ended 31 March 2024 read with para c) in "Other Matters" section below, both included in the accompanying statement of consolidated financial results for the quarter and year ended 31 March 2024 ("the Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

**(a) Opinion on Annual Consolidated Financial Results**

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements of the subsidiaries, referred to in "Other Matters" section below, the Statement:

- i. include the financial results of the following entities.
  - 1) Dish TV India Limited ('the Holding Company')
  - 2) Dish Infra Services Private Limited
  - 3) C&S Medianet Private Limited
- ii. is presented in accordance with the requirements of Regulations 33 of the Listing Regulations in this regard; and
- iii. give a true and fair view in conformity with the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act 2013 ("the Act") as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, of the consolidated net loss and consolidated total comprehensive income and other financial information of the Group for the year ended 31 March 2024.

**Basis for Opinion on the audited consolidated financial results for year ended 31 March 2024**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities* section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the consolidated financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion.





## **(b) Conclusion on Reviewed Consolidated Financial Results for the quarter ended 31 March 2024**

With respect to the consolidated financial results for the quarter ended 31 March 2024, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section and based on the consideration of the review reports of other auditors referred to in paragraph a) in "Other Matters" section below, nothing has come to our attention that causes us to believe that the consolidated financial results for the quarter ended 31 March 2024, prepared in accordance with the Indian Accounting Standards prescribed under the Act and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

The Statement includes the results of the entities as listed under paragraph (a)(i) above.

### **Management's Responsibilities for the Statement**

This Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement which includes financial results for the quarter and year ended 31 March 2024 that give a true and fair view of the consolidated net loss and consolidated total comprehensive income and other financial information of the Group in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

### **Auditor's Responsibilities**

#### **(a) For the Audit of the consolidated financial results for year ended 31 March 2024**

Our objectives are to obtain reasonable assurance about whether the consolidated financial results for year ended 31 March 2024 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results for year ended 31 March 2024.





As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results for year ended 31 March 2024, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal controls relevant to the audit of annual consolidated financial results in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on Holding Company's internal controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results for year ended 31 March 2024 or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results for year ended 31 March 2024, including the disclosures, and whether the consolidated financial results for year ended 31 March 2024 represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the consolidated financial results for year ended 31 March 2024. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results for year ended 31 March 2024 of which we are the independent auditors. For the other entities included in the consolidated financial results for year ended 31 March 2024, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

**(c) For the Review of the consolidated financial results for the quarter ended 31 March 2024**

We conducted our review of the consolidated financial results for the quarter ended 31 March 2024 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 ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 SAs specified under section 143(10) of the Act 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.

#### Other Matters

- a) The accompanying statement includes the financial results of 2 subsidiaries whose financial statements reflect total assets of Rs. 216,669 lakhs as at 31 March 2024, total revenue of Rs. 27,167 lakhs and Rs. 113,780 lakhs, net profit after tax of Rs. (95,880) lakhs and Rs. (92,084) lakhs and total comprehensive income of Rs. (95,836) lakhs and Rs. (92,065) lakhs for the quarter and year ended 31 March 2024 respectively and net cash inflows of Rs. 46 lakhs for the year ended 31 March 2024, as considered in the Consolidated Financial Results. These financial statements for the year have been audited as well as financial results for the quarter have been reviewed by other auditors whose reports have been furnished to us by the Board of Directors and our opinion on the Consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us as stated Auditor's Responsibility section above.
- b) The comparative consolidated financial information of the Group for the year ended 31 March 2023, included in the Statement, were audited by the predecessor auditor who expressed an unmodified opinion on those financial results vide their review report dated 12 May 2023 and we have relied upon the same.
- c) The Statement includes the results for the quarter ended 31 March 2024 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to 31 December 2023 which have been subjected to limited review.

Our report on the accompanying Statement is not modified in respect of the above matters.

#### For S.N. Dhawan & CO LLP

Chartered Accountants

Firm's Registration No.: 000050N/ N500045

Rahul Singhal

Partner

Membership No.: 096570

UDIN: 24096570BKCTHR6063



Place: Gurugram

Date: 27 May 2024



Annexure: Declaration on Auditor Report with unmodified opinion pursuant to SEBI Circular CIR/CFD/CMD/56/2016 dated May 27, 2016

### DECLARATION

In terms of Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, read with SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, I, Rajeev Kumar Dalmia, Chief Financial Officer of the Company, hereby declare that S.N. Dhawan & Co. LLP, Chartered Accountants, Statutory Auditors of the Company, have issued Audit Report with un-modified opinion on the Annual Standalone and Consolidated Audited Financial Results of the Company for the fourth quarter and financial year ended March 31, 2024.

For Dish TV India Limited

**Rajeev Kumar Dalmia**  
**Chief Financial Officer**

Contact No. +91-120-504-7000

May 27, 2024



Annexure: Details required under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD/PoD1/P/CIR/2023/123 dated July 13, 2023

#### **Re-appointment of Cost Auditors' of the Company**

In accordance with the provisions of Section 139 of Companies Act, 2013, the Board of Directors of the Company, upon the recommendation of the Audit Committee, have approved the re-appointment of 'Chandra Wadhwa & Co.', Cost Accountants holding Firm registration No. 000239, as the Cost Auditors of the Company for the Financial Year 2024-25, whose remuneration is subject to ratification by the shareholders at the ensuing Annual General Meeting of the Company.

Chandra Wadhwa & Co. is one of the leading Cost and Management consulting services firm in India. The firm represents a combination of specialized skills, which are geared to offers sound financial advice and personalized proactive services. The team consists of distinguished cost accountants, corporate financial advisors and tax consultants. The firm represents a combination of specialized skills, which are geared to offers sound financial advice and personalized proactive services.

#### **Appointment of Internal Auditors' of the Company**

In accordance with the provisions of Section 138 of Companies Act, 2013, the Board of Directors of the Company, upon the recommendation of the Audit Committee, have approved the appointment of S M A M & Co, Chartered Accountants (FRN: 028845C), as the Internal Auditors of the Company for the Financial Year 2024-25.

S M A M & Co, Chartered Accountants, is a consulting firm founded by seasoned high performing professionals with enriching experience in audit, tax, and advisory services, delivering top quality and valuable solutions to clients by providing them with strategic insights and innovative solutions to navigate complex financial landscape and ensuring robust compliances and growth navigation. Their consulting solutions spans in offering in the areas of Assurance, Tax and Regulatory, Business Risk services, Advisory and Compliance & Outsourcing etc.

#### **Re-appointment of Secretarial Auditors' of the Company**

In accordance with the provisions of Section 204 of Companies Act, 2013, the Board of Directors of the Company, upon the recommendation of the Audit Committee, have approved the re-appointment of Mr. Jayant Gupta, a Practicing Company Secretary (holding FCS - 7288) proprietor of Jayant Gupta & Associates, Company Secretaries as the Secretarial Auditor of the Company for Financial Year 2024-25.

Jayant Gupta & Associates is a firm of Company Secretaries managed by professional FCS Jayant Gupta having experience of more than twenty-two years in various fields. The firm is handling Secretarial matters of clients at all levels, provide support, advice on a wide variety of issues and represent clients before various government agencies, departments and quasi-judicial authorities. The firm has a client committed team of Company Secretaries specializing in their respective practice areas.





Annexure: Declaration on approval and authentication of financial results, in terms of the circular issued by National Stock Exchange of India Limited ('NSE') on April 20, 2023.

### Declaration on Approval and authentication of financial results

In terms of regulation 33(2)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with National Stock Exchange of India Limited ('NSE') circular dated April 20, 2023, I, Ranjit Singh, Company Secretary & Compliance Officer of the Company, hereby confirm that Mr. Manoj Dobhal (Whole Time Director of the Company), the director signing the Annual Standalone and Consolidated Audited Financial Results of the Company for the fourth quarter and financial year ended March 31, 2024, is duly authorized by the Board of Directors for signing of the Financial Statements at its meeting held on May 27, 2024.

For Dish TV India Limited



Ranjit Singh

Company Secretary & Compliance Officer

Membership No: A15442

Contact No. +91-120-504-7000