



November 09, 2017

The National Stock Exchange of India Limited
Exchange Plaza, Fifth Floor
Plot no. C/1, G- Block
Bandra Kurla Complex
Bandra (E), Mumbai – 400051
Scrip name: DEN

The BSE Limited
15th Floor, P J Towers
Dalal Street, Mumbai – 400001
Scrip code: 533137

Sub: - Press release

Dear Sir/ Madam,

Please find enclosed copy of press release.

You are requested to take note of the same.

Thanking You,

Yours faithfully,

For DEN Networks Limited

Jatin Mahajan
(Company Secretary)
Membership no. F6887

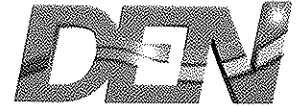
Encl: As stated above.

DEN Networks Limited

CIN: L92490DL2007PLC165673

Registered Office: 236, Okhla Industrial Estate, Phase – III, New Delhi – 110 020.

Landline: +91 11 40522200 || Facsimile: +91 11 40522203 || E-Mail : den@denonline.in || www.dennetworks.com



DEN Networks Limited
Cable – Broadband
DEN Networks Ltd. (CIN: L92490DL2007PLC165673)
236, Okhla Industrial Estate, Phase –III, New Delhi - 110020

Press Release

DEN reports strong operational performance with consolidated Q2 EBITDA at Rs 82 crs Vs Rs 27 crs in FY17 Q2 at a growth of over 200%

New Delhi, 9th Nov 2017: DEN Networks Ltd, one of the largest cable MSOs' in India, today announced its financial results for Quarter 2, FY18 at the meeting of its Board of Directors held today.

Consolidated Revenues for Q2 FY'18 is Rs. 328 crores vs. Rs 264 crores in Q2 FY'17, up by 24%. DEN reports strong operational performance with consolidated Q2 EBITDA at Rs 82 crs Vs Rs 27 crs in FY17 Q2 at a growth of over 200%. Q2 has also been a strong quarter for Den with a turnaround at PAT level. Consolidated PAT is Rs 1 crore vs a loss of Rs 42 cr in Q2 FY'17.

Consolidated EBITDA of Rs. 82 crores does not include Rs. 13 crores of EBIDA pertaining to the entities which are not getting consolidated as per INDAS. On an overall business basis, **the consolidated EBITDA is Rs. 95 crores.**

Net Debt of the company has come down to Rs 133 crs as of Sep'17 from Rs. 335 crores as at Sep'16.

Den has seeded close to 2.5 lakhs boxes during the quarter.

Den has been able to accelerate its subscription collections particularly in Phase 3 and 4 markets. Cable subscription revenues registered a growth of 24% in Q2'17-18 as compared to the same quarter in the previous financial year. Total Cable Revenues during the quarter are at Rs. 308 cr. vs Rs. 243 cr. in the same quarter in the previous year, up by 27%. Cable EBITDA for the quarter is reported at Rs 83 cr. from Rs 29 cr. in Q2 FY17 owing to better subscription collections and rationalization of costs.

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The Broadband business continues to perform well despite intense competition from large telecom players and we added 12K new subscribers during the quarter. As part of our strategy to expand wired internet services in smaller towns, we have started the roll out of our networks in select 10 towns across 4 states and we expect the offtake to be visible from early FY 18-19 while the next phase of roll out in additional 10 towns is in pipeline. Den has seen its average network consumption climb to almost 78 GB per month per subscriber.

Consistent with our constant endeavour to offer the best customer experience in every possible way, Den has partnered with BARC India for measuring TV viewership using Return Path Data (RPD). This will act as an excellent data analytic tool to understand the subscriber viewing patterns which will open up new revenue streams with respect to packaging opportunities and to drive advertising revenue on our in-house channels. As informed earlier, Den had implemented a host of technology initiatives including gaming services, wifi USB dongle for its HD boxes, OTT services which has close to 2.4 lakh customers currently.

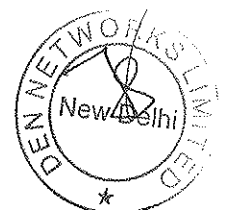
We have exited the Soccer & TV commerce business completely in line with our strategy to focus on core business of cable & broadband.

Mr. S N Sharma CEO of DEN Networks, commenting on the results added:

“Den has been able to improve operational performance consistently every quarter with constant focus on increasing the subscription collections on the ground with a much controlled cost base. By tying up with BARC India, Den has taken the initial steps to build world class analytics to understand & serves customers effectively. We are very confident of sustaining the current performance in future as well.”

FY18 Q2 Operational Highlights:

- **Consolidated Results - YOY Comparison – Q2 FY 18 Vs. Q2 FY 17 (INDAS)**
- Revenues for Q2 FY'18 are Rs 328 crores vs. Rs 264 crores in Q2 FY'17, up by 24%.
- Total cost for Q2 FY'18 are Rs 246 crores vs. Rs 237 crores in Q2 FY'17, up by 4% Y-o-Y.
- EBITDA for Q2 FY'18 is Rs 82 crores vs. Rs 27 crores in Q2 FY'17, a 200% leap Y-o-Y.

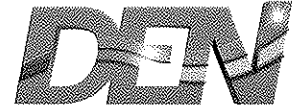


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- PAT in Q2 FY'18 is Rs 1 crores vs Q2 FY'17 vs. Rs -42 crores in Q2 FY'17
- **Consolidated Results - QOQ Comparison – Q2 FY 18 Vs. Q1 FY 18 (INDAS)**
- Revenues for Q2 FY'18 are Rs 328 crores vs. Rs 313 crores in Q1 FY'18, up by 5%.
- Total cost for Q2 FY'18 are Rs 246 crores vs. Rs 251 crores in Q1 FY'18 down by 2% Q-o-Q.
- EBITDA for Q2 FY'18 is Rs 82 crores vs. Rs 61 crores in Q1 FY'18, up 33% Q-o-Q.
- PAT for Q2 FY'18 is Rs 1 crores from Rs -10 crores in Q1 FY'18

Consolidated EBITDA of Rs. 82 crores does not include Rs. 13 crores of EBIDA pertaining to the entities which are not getting consolidated as per INDAS. On an overall business basis, the consolidated EBITDA is Rs. 95 crores.

For Further Information Please Contact

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*The numbers given are based on the reported INDAS numbers and are like to like comparison (i.e. excluding discontinued business). As informed in the previous call, we have discontinued the reporting of IGAAP numbers as was being presented till Q1

The above may contain "forward-looking statements" which are statements that refer to expectations and plans for the future and include, without limitation, statements regarding Den's future results of operations, financial condition or business prospects as well as other statements based on projections, estimates and assumptions. In some cases, these statements can be identified by terms such as "expect," "intend," "plan," "believe," "estimate," "may," "will," "should" and comparable words (including the negative of such words). These forward-looking statements, reflect the current expectations and plans of the directors and management of Den, which may not materialize or may change. These forward-looking statements are not guarantees of future performance and you are cautioned not to place undue reliance on these statements. Den undertakes no obligation to update any forward-looking statements, whether as a result of new information or any subsequent change, development or event. All forward-looking statements in above are qualified by reference to this paragraph.

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