



Date: - 14th November, 2018

The Corporate Relationship Department
The National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G-Block,
Bandra Kurla Complex
Bandra (E),
Mumbai-400 051
NSE Trading Symbol- DEN

The Corporate Relationship Department
BSE Limited
15th Floor, Phiroze JeeJeebhoy Towers
Dalal Street, Mumbai-400 001
Scrip Code-533137

Sub: - Press Release

Dear Sir,

Please find enclosed copy of the press release for your record.

Thanking you,

Yours faithfully

For DEN Networks Limited

Jatin Mahajan
Company Secretary
Membership No.- F-6887



DEN Networks Limited

CIN: L92490DL2007PLC165673

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



Press Release

Consolidated EBITDA for the quarter improves to Rs 50 crs Vs Rs 47 crs in Q1 FY19

New Delhi, 14th November 2018: DEN Networks Ltd, one of the largest cable MSOs' in India, today announced its financial results for Quarter 2, FY19 at the meeting of its Board of Directors.

- Consolidated Revenues for Q2 FY'19 is almost flat at Rs. 310 crores vs. Rs 314 crores in Q1 FY'19.
- Cable subscription increased to Rs. 172 crores during the quarter while the ARPU registered a growth of 3% in Q2 FY'19 Vs Q1 FY'19.
- Concerted efforts on costs continue – other opex cost (excluding content cost) as % revenue reduced to 36% in Q2 FY19 Vs 37% in Q1 FY19
- The Consolidated EBITDA as per INDAS for Q2'FY19 stood at Rs 50 crs (Vs. Rs 47 crs in Q1'FY19) i.e., a growth of 8% Quarter on quarter. On an overall basis, the consolidated EBITDA including associates (the entities which are not getting consolidated as per INDAS) for Q2'FY19 stood at Rs 55 crs.
- Broadband revenues for the quarter were marginally higher at Rs 17 crs. ARPU and subscriber base remains intact in our existing markets. On the 100 city expansion plan, we were able to add another 18 cities taking the total coverage to 46 cities by Q2'FY 19 end with 100 city plan contributing an active subscriber base of +12.5K (Total Broadband subscriber base – 112K).
- Net debt improved to Rs 147 crs as of 30th September'2018 Vs. Rs 190 Crs as of 30th June 2018.



- Supreme court has dismissed the appeal by one of the major broadcasters paving the way for the implementation of the Tariff order notified by Telecom Regulatory Authority of India (TRAI) on 3rd July'2018. Content cost should become a pass through once the order gets implemented.
- We are pleased to inform that the Company has been awarded the title of "The Best MSO" at "The Indian Telly: Technical, Trade & Programming Awards 2018"

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

"Cable subscription rates are witnessing a positive traction across markets to offset the impact of the increased content costs. Average ARPU for the quarter Q2 FY19 stood at Rs 96 per box (including tax) Vs. ARPU for Q2 FY18 of Rs 87 per box (including tax).

TRAI Tariff order will give the industry the much needed respite with Broadcasters declaring the MRP for every channel for the first time, thereby bringing in better transparency. Content will become a pass through while giving sufficient choice to the consumer to pay for what he wants to watch along with the complete visibility of pricing".

For Further Information Please Contact

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DEN Networks Ltd.
(CIN No. L92490DL2007PLC165673)

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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). 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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