



Dated: December 14, 2016

The Manager, Listing Department The National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (E) Mumbai-400 051	The General Manager, The Bombay Stock Exchange Limited Listing Department 15 th Floor, P J Tower, Dalal Street, Mumbai-400 001
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Sub: Press Release

Dear Sir,

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

Thanking you,

Yours faithfully

For DEN Networks Limited


Jatin Mahajan
Company Secretary
FCS-6887





DEN Networks Limited

Cable – Broadband

DEN Networks Ltd. (CIN: L92490DL2007PLC165673)

236, Okhla Industrial Estate, Phase –III, New Delhi - 110020

Press Release

New Delhi, 13th December 2016: DEN Networks Ltd, one of the largest cable MSO in India, today announced its financial results for 2nd quarter and half year ended 30 September 2016 at the meeting of its Board of Directors held today. Mr. SN Sharma CEO of DEN Networks commented on the business and results and said

“There has been a significant improvement in the subscription income during the second quarter for the cable business of DEN at Rs 176 cr. (inclusive of taxes). ARPU (including taxes) for DAS 1/ 2 and 3 markets stood at Rs 113, Rs. 90 and Rs. 51 per box respectively. Phase 3 ARPU has grown almost 35% on a quarter on quarter basis from Rs 38 per box in Q1 with collection efficiency at 95%

As of November 2016 the above ARPUs have further improved to Rs 123, Rs. 92 and Rs. 58 per box for the three DAS areas respectively. This is in line with the guidance given by Den earlier. Den has seen its highest ever collections in the month of November 2016. The collection efficiency continues to be strong at 95% +. We are hopeful to achieve an ARPU of Rs 70 per box in DAS Phase 3 areas by January 17.

Mr. Sharma also said that Den is planning to launch its OTT application very shortly which is currently under test within the closed user group. The results and feedback so far has been very encouraging and this is a pioneer initiative in the MSO industry.

Talking about the industry developments Mr. Sharma further said “Most of the High Court cases with respect to the Phase 3 digitization are behind us now. There is a draft tariff order from TRAI with respect to the Broadcasters and MSOs. This goes very well for the industry and sets a positive future tone for the MSOs.

Q2 FY'17 Key Operational Highlights:

The numbers given are for overall business i.e. on IGAap basis to enable Investors and analyst to understand and compare the business better and are on pre activation basis. However for Ind. AS results please refer SEBI filing of 13th December '2016



- ✓ **Consolidated Revenues** increased to Rs.287 crs from Rs.244 crs in Q2FY16; an increase of 18% Y-o-Y and 12% on Q-o-Q basis.
- ✓ **Consolidated EBITDA :**
 - For the quarter at Rs.34 cr vs. Rs.15 crs in Q1 FY'17 (Gr% of 120%) and vs. Rs (-) 39 crs of Loss in FY16 Q2.
 - With regards to half yearly results , EBITDA stood at 49 crs vs. loss of Rs (-) 58 crs in FY16 H1
- ✓ **Cable Subscription revenue** increased to Rs.150 crs from Rs.115 crs in Y-o-Y basis (growth of 31%)
- ✓ **270k Boxes** seeded during the quarter , making digital subscriber base at 10.1 mn
- ✓ **Cable EBITDA:**
 - For the quarter stood at Rs.34 cr vs. Rs.25 crs in Q1 FY'17 and vs. Rs (-) 39 crs of Loss in FY16 Q2.
 - With regards to half yearly results , EBITDA stood at Rs 59 crs vs. loss of Rs (-) 2 crs in FY16 H1
- ✓ **Boom-band** Sep'16 (exit basis) EBITDA breaks even with Quarter EBITDA at Rs 2 crs loss vs Rs 9 crs of loss in Q-o-Q
- ✓ **Soccer** stake reduced to 20% from 45%

For Further Information Please Contact

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