



Date: - 22<sup>nd</sup> May, 2017

<b>The Corporate Relationship Department</b> 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	<b>The Corporate Relationship Department</b> BSE Limited 15 <sup>th</sup> Floor, Phiroze JeeJeebhoy Towers Dalal Street, Mumbai-400 001 Scrip Code-533137
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**Sub: - Press Release**


Dear Sir,

Please find enclosed copy of the press announcement 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.

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DEN Networks Limited

Cable – Broadband

**DEN Networks Ltd.** (CIN: L92490DL2007PLC165673)

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

## Press Release

# DEN records a stellar performance in FY17 with EBITDA turning around by 241 cr.

**New Delhi, 22<sup>nd</sup> May 2017:** DEN Networks Ltd, one of the largest cable MSO in India, today announced its financial results for Quarter 4 and year ended 31<sup>st</sup> March 2017 at the meeting of its Board of Directors held today.

DEN has made a significant progress on its cable and broadband operations. Cable EBITDA has strongly improved to Rs 144 cr from Rs 18 cr in the previous year. The post activation EBITDA stood at Rs 254 cr during the current financial year.

The Broad band business also gathered momentum and has broken even in the second half of the year with EBITDA losses for the full financial year coming down substantially to Rs 10 cr vs. Rs 66 cr in the previous year.

Den has focused hugely on cash collections during the year which has brought down the net debt of the company to Rs. 181 crores as at March 31, 2017, thereby deleveraging the balance sheet of the company.

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

“The cable subscription revenues grew by 33% in the current financial year and contributed to the financial turnaround for the company. The EBITDA for DAS I has grown from 23% to 30% and the EBITDA for DAS II has grown from 11% to 18% this year. The company continues to focus on core businesses, while preparing for HD Box deployment, cost optimization and technology up gradation to enhance consumer experience and improve operational efficiency”

### Full Year Operational Highlights:

- **Full Year EBITDA at Rs 254 crs Vs. Rs 127 crs in FY16 (Post Activation)**
- **Cable Subscription revenue** increased to Rs.646 crs from Rs.487 crs in FY16 basis (growth of 33%)
- **Broadband revenue growth of 100%** with revenues climbing at Rs 81 crs Vs 40 crs in FY16



✓ **EBITDA (Pre activation):**

- Consolidated Full year EBITDA stood at Rs 135 crs vs. loss of Rs (-) 107 crs in FY16 (Turnaround of Rs 241 crores)
- Cable Full year EBITDA at Rs 144 crs vs. Rs 18 crs in FY16
- Broadband EBITDA turns positive for the quarter and at full year it is at loss of (-) Rs 10 crs Vs (-) Rs 66 crs of loss in FY16

**Key initiatives:**

- Pioneering initiative to launch OTT/ Gaming services for its subscribers in 2016-17. For Gaming services Den has tied up with **Visiware International**, based out of France which is a leading provider of interactive games for television under the "playin tv" brand.
- Renewed focus on HD services with aggressive pricing to further improve the cable subscription revenues.
- To launch Android open source box by Q3 of the financial year.

This will happen, along-side the current focus on improvement in cable subscription revenues and expansion of Broadband services in smaller towns.

**For Further Information Please Contact**

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The numbers given are for overall business i.e. on IGAap basis to enable Investors and analyst to understand and compare the business better. For Ind. AS results refer SEBI filing of 22nd May'2017.

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.