

DEN Networks Limited

Investor Update

Q3 FY19-20



The information in the presentation 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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Business Overview





Den Cable

Den Cable

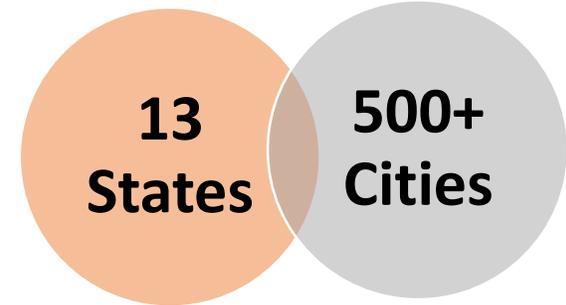


Den Broadband

Den Broadband

Cable Business

- ❖ Incorporated in 2007 and headquartered in New Delhi, Den Networks is a leading Cable TV Distribution company in the country with a wide gamut of services including Cable TV and Broadband.
- ❖ DEN's Cable & Broadband operations covers over **500+ cities/towns** across **13 key states** (Uttar Pradesh, Karnataka, Maharashtra, Gujarat, Rajasthan, Haryana, Kerala, West Bengal, Jharkhand, Bihar, Madhya Pradesh and Uttarakhand) in India.
- ❖ DEN has been recognized as “**Most trusted brand in Cable TV Industry**”, TRA Research, June'2019



Broadband Business

- ❖ DEN Broadband Private Limited was incorporated on 5 December 2011 under the Companies Act 1956. The Company is having its registered office at 236, Okhla Industrial Area, Phase III, New Delhi - 110020.
- ❖ The Company is a category “A” ISP (**ISP-IT License No. 820-990/2007-LR dated 2008**) and wholly owned subsidiary of DEN Networks Limited. ISP business (“Broadband”) of the DEN Networks Limited has been transferred into DEN Broadband Private Limited effective from 1st of April 2016 (Demerger Order – 15th of Sep'17).
- ❖ We have currently enabled Fixed Broadband services across 47 Cities/Towns in India.

Business Highlights

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Consolidated (Cable & BB) P&L : Quarterly Summary



INR Crore		Cable	Broadband	Consolidated
Subscription Revenue	3Q'20	189.2	17.2	206.4
	2Q'20	178.3	17.3	195.7
	3Q'19	172.3	16.7	189.0
Revenues	3Q'20	300.5	17.6	318.1
	2Q'20	314.9	17.5	332.4
	3Q'19	290.8	16.8	307.6
EBITDA	3Q'20	57.3	0.8	58.0
	2Q'20	47.6	0.6	48.2
	3Q'19	47.5	-0.1	47.4
PAT	3Q'20	17.7	-5.5	12.2
	2Q'20	15.0	-5.4	9.6
	3Q'19	-24.9	-6.7	-31.5

Cable TV – Financial Highlights

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Cable Business Financial Highlights



Particulars (INR Cr)	3Q'20	2Q'20	3Q'19	Quarterly Growth %	
				Q-o-Q	Y-o-Y
Subscription	189	178	172	6%	10%
Placement	87	88	81	(1%)	8%
Other Operating Income	6	19	13	(68%)	(52%)
Activation Revenues	18	29	25	(39%)	(29%)
Revenue	300	315	291	(5%)	3%
Content Costs	142	159	149	(11%)	(5%)
Personnel Costs	21	22	21	(1%)	(0%)
Other Opex	71	65	66	10%	8%
Provision for doubtful debts	9	22	7	(56%)	27%
Total Cost	243	267	243	(9%)	(0%)
EBITDA	57	48	48	20%	21%
<i>EBITDA %</i>	<i>19%</i>	<i>15%</i>	<i>16%</i>	<i>26%</i>	<i>17%</i>
Dep & Amort	51	69	57	(26%)	(11%)
Finance Costs	4	6	14	(31%)	(68%)
Other Income	41	43	5	(3%)	<i>n.m</i>
Share in (loss)/ profit of associat	1	2	(2)	<i>n.m</i>	<i>n.m</i>
PBT	45	17	(20)	<i>n.m</i>	<i>n.m</i>
Provisions for Tax	27	2	5	<i>n.m</i>	<i>n.m</i>
PAT	18	15	(25)	<i>n.m</i>	<i>n.m</i>

Broadband-Financial Highlights

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Broadband Business Financial Highlights



Particulars (INR Cr)	3Q'20	2Q'20	3Q'19	Quarterly Growth %	
				Q-o-Q	Y-o-Y
Revenue	17.6	17.5	16.8	0%	5%
Personnel Costs	2.2	2.1	2.2	6%	4%
Other Opex	14.5	14.8	14.2	(2%)	2%
Total Cost	16.8	16.9	16.9	(1%)	(1%)
EBITDA	0.8	0.6	(0.1)	28%	n.m
<i>EBITDA %</i>	<i>4%</i>	<i>3%</i>	<i>(0%)</i>		
Dep & Amort	6.2	5.9	6.4	4%	(4%)
PBT	(5.5)	(5.4)	(6.7)	1%	(19%)
Exceptional Items	0.0	0.0	0.0	n.m	n.m
PAT	(5.5)	(5.4)	(6.7)	1%	(18%)

Consolidated Financial Highlights

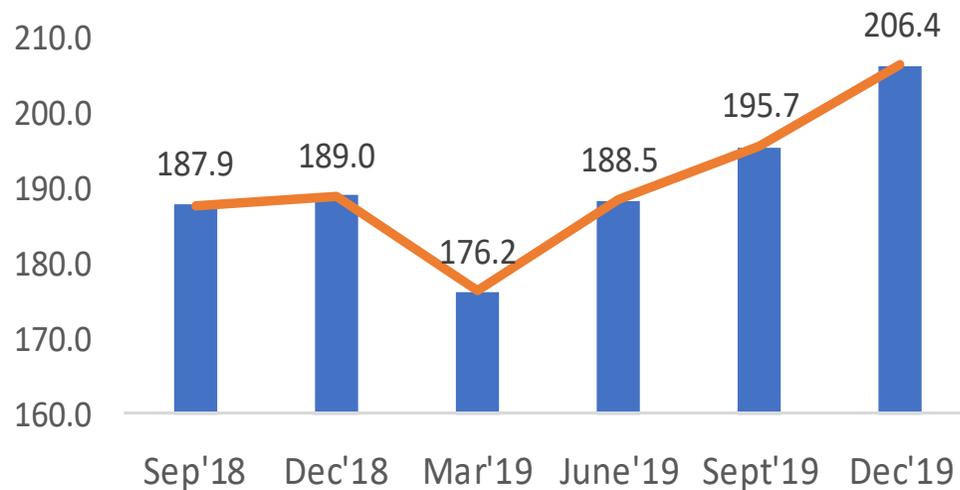
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Consolidated Financial Highlights



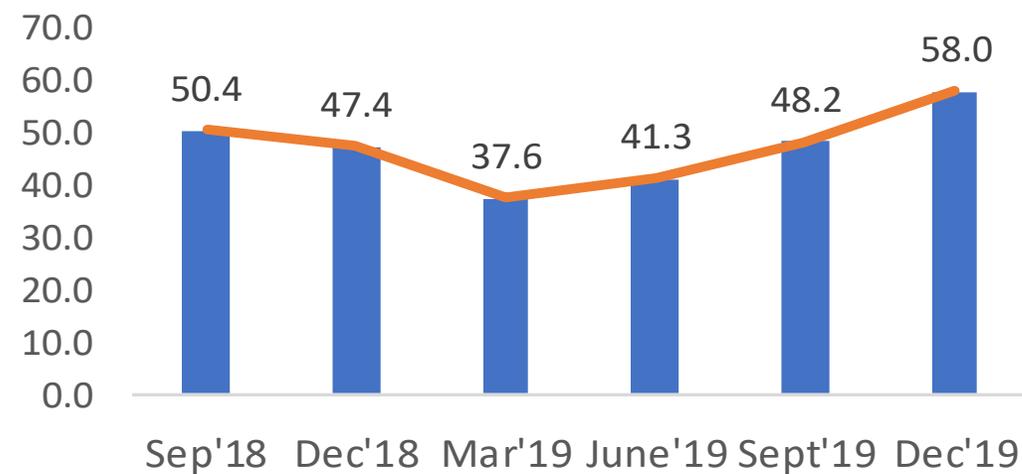
Particulars (INR Cr)	3Q'20	2Q'20	3Q'19	Quarterly Growth %	
				Q-o-Q	Y-o-Y
Subscription	206	196	189	5%	9%
Placement	87	88	81	(1%)	8%
Other Operating Income	6	19	13	(66%)	(49%)
Activation Revenues	18	29	25	(39%)	(29%)
Revenue	318	332	308	(4%)	3%
Content Costs	142	159	149	(11%)	(5%)
Personnel Costs	24	24	24	(0%)	0%
Other Opex	85	79	80	7%	7%
Provision for doubtful debts	9	22	8	(56%)	19%
Total Cost	260	284	260	(9%)	(0%)
EBITDA	58	48	47	20%	22%
<i>EBITDA %</i>	<i>18%</i>	<i>15%</i>	<i>15%</i>		
Dep & Amort	57	75	64	(24%)	(10%)
Finance Costs	4	6	14	(31%)	(68%)
Other Income	41	43	5	<i>n.m</i>	<i>n.m</i>
Share in (loss)/ profit of associates	1	2	(2)	(50%)	<i>n.m</i>
PBT	39	12	(27)	<i>n.m</i>	<i>n.m</i>
Provisions for Tax	27	2	5	<i>n.m</i>	<i>n.m</i>
PAT	12	10	(32)	<i>n.m</i>	<i>n.m</i>

Subscription Revenue



Improvement in subscription, increased by 5% over previous quarter and 9% over corresponding quarter in the preceding year.

EBITDA



EBITDA has increased by 20% over previous quarter and 22% over corresponding quarter in the preceding year.

DEN has been recognized as
Most Trusted Brand in Cable
TV Industry
TRA Research, 2019

Jatin Mahajan

InvestorRelations@DenOnline.in

+91 11 4052 2200

DEN Networks Ltd.

(CIN No. L92490DL2007PLC165673)