

January 21, 2011

The Bombay Stock Exchange Limited

The National Stock Exchange of India Limited

Kind Attn.: Corporate Relationship Department

Dear Sir,

**Re.: Outcome of the Board Meeting and Remuneration Committee Meeting –
January 21, 2011**

This is to inform you that the Board of Directors of the Company at their meeting held today has, *inter-alia*, approved the Un-audited Financial Results of the Company for the 3rd quarter and nine months period ended December 31, 2010 duly reviewed by M/s B S R & Co. Chartered Accountants, Statutory Auditors of the Company, pursuant to clause 41 of the Listing Agreement.

Unaudited Financial results for the quarter and nine months period ended December 31, 2010 in the format specified under Clause 41 of the Listing Agreement together with the earning release are attached for your information and record.

This is to further inform you that, the Remuneration Committee of the Board of directors of the Company have approved the grant of 837,050 options convertible into 837,050 equity shares of Re. 1/- each to 4 (Four) employees of the Company at an exercise price of Rs. 58.95 being the closing price at the highest traded Exchange (NSE) on January 20, 2011, pursuant to the SEBI (ESOP) Guidelines 2000.

Thanking you.

Yours truly,
For Dish TV India Limited



Ranjit Singh
Company Secretary & Compliance Officer

DISH TV India Limited

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DISH TV INDIA LIMITED

Regd. Office : Essel House, B-10, Lawrence Road Industrial Area, Delhi - 110035

Corporate Office : FC - 19, Sector 16A, Film City, Noida, U.P. - 201301



Un-audited standalone financial results for the quarter and nine months period ended 31 December 2010

(Rs. in Lakhs)

Particulars	Quarter-ended		Nine months period-ended		Year-ended
	31.12.2010	31.12.2009	31.12.2010	31.12.2009	31.03.2010
	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
1. i) Income from sales and services	37,219	27,721	100,089	78,080	108,282
ii) Other operating income	97	25	271	85	197
Total income	37,316	27,746	100,360	78,165	108,479
2. Expenditure					
a) (Increase)/ decrease in stock in trade	(147)	(5)	(170)	63	31
b) Purchase of traded goods	187	62	323	100	199
c) Employees cost	1,343	959	3,870	2,948	3,985
d) Depreciation / amortisation	9,018	7,787	26,338	21,982	30,379
e) Programming/ content and other costs	14,264	11,974	38,781	33,937	45,813
f) Other operating costs	6,706	6,013	18,256	17,511	24,258
g) Selling and distribution expenses					
i) Commission	4,083	2,798	11,141	6,966	9,432
ii) Other selling and distribution expenses	2,738	3,482	8,961	8,052	10,751
h) Other expenditure	1,476	1,124	4,333	3,125	4,542
Total expenditure	39,668	34,194	111,833	94,684	129,390
3. Profit / (loss) from operations before other income, interest, exceptional items and tax (1-2)	(2,352)	(6,448)	(11,473)	(16,519)	(20,911)
4. Other income	174	110	999	691	531
5. Profit / (loss) before interest, exceptional items and tax (3+4)	(2,178)	(6,338)	(10,474)	(15,828)	(20,380)
6. Interest and finance charges (net) (refer note no. 6)	2,250	1,285	4,789	4,329	5,834
7. Profit / (loss) after interest but before exceptional items and tax (5-6)	(4,428)	(7,623)	(15,263)	(20,157)	(26,214)
8. Exceptional items	-	-	-	-	-
9. Profit / (loss) from ordinary activities before tax (7-8)	(4,428)	(7,623)	(15,263)	(20,157)	(26,214)
10. Tax expense	-	-	-	(2)	(2)
11. Net profit / (loss) from ordinary activities after tax (9-10)	(4,428)	(7,623)	(15,263)	(20,155)	(26,212)
12. Extraordinary item (net of tax expense Rs. nil)	-	-	-	-	-
13. Net profit / (loss) for the period (11-12)	(4,428)	(7,623)	(15,263)	(20,155)	(26,212)
Paid-up equity share capital (Face value Re. 1) (#)	10,629	9,336	10,629	9,336	10,621
Reserves (excluding revaluation reserves, if any)	-	-	-	-	29,407
Basic and diluted earning per share (not annualised) (In Rs.)	(0.42)	(0.89)	(1.44)	(2.61)	(3.19)
Public shareholding					
Number of equity shares of Re.1 each	374,709,850	374,196,496	374,709,850	374,196,496	374,196,496
Percentage of shareholding					
- Calculated on total number of issued shares	35.22	35.19	35.22	35.19	35.19
- Calculated on the paid-up capital	35.16	39.68	35.16	39.68	35.11
Promoters and promoter group shareholding (calculated on total number of issued shares)					
a) Pledged / encumbered					
i) Number of shares	125,830,623	10,517,125	125,830,623	10,517,125	80,172,748
ii) Percentage of shares (% of the total shareholding of promoters and promoter group)	18.26	1.53	18.26	1.53	11.63
iii) Percentage of shares (% of the total share capital of the company)	11.83	0.99	11.83	0.99	7.54
b) Non-encumbered					
i) Number of shares	563,393,222	678,705,854	563,393,222	678,705,854	609,050,231
ii) Percentage of shares (% of the total shareholding of promoters and promoter group)	81.74	98.47	81.74	98.47	88.37
iii) Percentage of shares (% of the total share capital of the company)	52.95	63.82	52.95	63.82	57.27

Comprises of fully paid up equity shares; 2,071,662 (517,020,749 shares as on 31.12.2009 and 3,429,124 as on 31.03.2010) partly paid up equity shares of Re. 0.75 each; and 968,055 (1,128,843 shares as on 31.12.2009 and 983,404 as on 31.03.2010) partly paid up equity shares of Re. 0.50 each.

Notes:

- The above un-audited standalone financial results for the quarter and nine months period-ended 31 December 2010 have been reviewed by the Audit Committee and were approved by the Board of Directors in their meeting held on 21 January 2011.
- The Statutory Auditors of the Company have carried out a Limited Review of the standalone financial results for the quarter and nine months period-ended 31 December 2010.
- The Board of Directors of the Company have approved the Composite Scheme of Arrangement and Amalgamation between the Company, Agrani Satellite Services Limited ('ASSL'), Integrated Subscriber Management Services Limited ('ISMSL') and their respective shareholders and creditors on 11 June 2010. While the shareholders and creditors of the Company have approved the Scheme on 11 November 2010, it is subject to approval of Delhi High Court. The Scheme envisages transfer of the non-DTH related business of the Company, as specified in the Scheme, into ISMSL for an agreed consideration and merger of ASSL into ISMSL with the appointed date of 31 March 2010. The effect of the scheme, once approved, would be dealt with through General Reserves in terms of the scheme. Impairment/non recoverability of assets would be dealt with once the Scheme becomes effective.
- The life of the Consumer Premise Equipment (CPE) for the purposes of depreciation has been estimated by the management as five years. However, in certain cases, the one-time advance contribution towards the CPE in the form of rental is recognised over a period of three years. The Company is in the process of streamlining the above practices.
- The Audit Committee and Board of Directors noted the utilisation of the proceeds of Rights Issue for the six months period-ended 31 December 2010, which is in line with revised utilisation schedule approved by the Board of Directors. The unutilised amount as on 31 December 2010 is Rs. 21,501 lakhs.
- Interest and finance charges for the quarter and nine months period-ended 31 December 2010 are net of interest income of Rs. 1,631 lakhs and Rs. 5,926 lakhs respectively.
- The Company is in the business of providing Direct to Home (DTH) and Teleport services primarily in India. As the Company's business activities primarily fall within a single business and geographical segment, no additional disclosures are required in terms of Accounting Standard 17 on "Segment Reporting"
- There were no investor's complaints pending either at the beginning or end of the quarter. During the quarter-ended 31 December 2010, 4 complaints were received and the same were disposed off.
- The company has not recognised deferred tax assets in view of substantial tax losses and no virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realised.
- The previous period/ year's figures have been regrouped / reclassified, wherever necessary to make them comparable.

For and on behalf of the Board of Directors

Jawahar Lal Goel

Jawahar Lal Goel
Managing Director

Place: Noida
Date: 21 January 2011

Information on Subscriber Base and ARPU		Number in Lakhs	
Particulars		As on 31.12.2010	As on 30.09.2010
Gross Subscriber Base		94.36	83.00
Net Subscriber Base		77.27	68.00
For the Quarter Ended			
		31.12.2010	30.09.2010
Subscribers Added		11.36	7.70
ARPU (Subscription Revenue) (Rs)		142	139