

Videocon d2h Limited

Earning Release for the year and quarter ended March 31, 2017

₹ in Millions

Particulars	For the quarter ended (Unaudited)			For the year ended (Audited)	
	March 31, 2017	Dec 31, 2016	March 31, 2016	March 31, 2017	March 31, 2016
INCOME					
Revenue from operations	7,549.28	7,773.94	7,715.08	30,717.34	28,558.62
	7,549.28	7,773.94	7,715.08	30,717.34	28,558.62
EXPENSE					
Operating expense	4,070.99	4,073.82	4,414.47	16,191.51	16,492.80
Employee benefits expense	348.76	302.11	291.28	1,288.53	1,207.31
Administration and other expenses	235.02	219.72	183.46	815.42	704.51
Selling and distribution expenses	575.26	526.90	663.89	2,349.31	2,258.84
Depreciation, amortization and impairment	1,773.00	1,697.11	1,664.64	6,866.09	6,088.42
Total Expenses	7,003.03	6,819.66	7,217.74	27,510.86	26,751.88
Profit / (Loss) from operations	546.25	954.28	497.34	3,206.48	1,806.74
Finance (costs) / Finance Income (Net)	(686.84)	(653.05)	(778.13)	(2,815.88)	(3,142.83)
Other Income	24.03	9.81	9.23	52.70	36.64
Profit / (loss) before tax	(116.56)	311.04	(271.56)	443.30	(1,299.45)
Income tax expense					
Current tax	-	-	-	-	-
Deferred tax charge / (credit)	(29.09)	93.33	(59.79)	138.88	(377.40)
Profit / (Loss) after tax	(87.47)	217.71	(211.77)	304.42	(922.05)
Basic earning per share in ₹ (Not annualized)*	(0.21)*	0.52*	(0.51)*	0.73	(2.21)
Diluted earning per share in ₹ (Not annualized)*	(0.21)*	0.48*	(0.51)*	0.68	(2.21)

Non-GAAP Measures

Earning before interest, tax and depreciation & amortization (EBITDA)

Particulars	For the quarter ended (Unaudited)			For the year ended (Audited)	
	March 31, 2017	Dec 31, 2016	March 31, 2016	March 31, 2017	March 31, 2016
Profit / (Loss) after tax	(87.47)	217.71	(211.77)	304.42	(922.05)
Income tax expense	(29.09)	93.33	(59.79)	138.88	(377.40)
Profit / (Loss) before tax	(116.56)	311.04	(271.56)	443.30	(1,299.45)
Finance costs / Finance Income (Net)	686.84	653.05	778.13	2,815.88	3,142.83
Other Income	(24.03)	(9.81)	(9.23)	(52.70)	(36.64)
Profit / (Loss) from operations	546.25	954.28	497.34	3,206.48	1,806.74
Depreciation, amortization and impairment	1,773.00	1,697.11	1,664.64	6,866.09	6,088.42
Earning before interest, tax and depreciation & amortization (EBITDA)¹	2,319.25	2,651.39	2,161.98	10,072.57	7,895.16
Share based payment ²	45.23	21.01	29.45	108.25	117.77
Adjusted Earning before interest, tax and depreciation & amortization (Adjusted EBITDA)¹	2,364.48	2,672.40	2,191.43	10,180.82	8,012.93

1 EBITDA and Adjusted EBITDA presented in this earnings release are supplemental measures of performance and liquidity that are not required by or represented in accordance with the IFRS. Furthermore, EBITDA and Adjusted EBITDA are not measures of financial performance or liquidity under IFRS and should not be considered as an alternative to profit after tax, operating income or other income or any other performance measures derived in accordance with the IFRS or as an alternative to cash flow from operating activities or as a measure of liquidity. In addition, EBITDA and Adjusted EBITDA are not standardized terms, hence direct comparison between companies using the same terms may not be possible. Other companies may calculate EBITDA and Adjusted EBITDA differently from the Company, limiting their usefulness as comparative measures. The Company believes that EBITDA and Adjusted EBITDA help identify underlying trends in the Company's business that could otherwise be distorted by the effect of the expenses that are excluded when calculating EBITDA and Adjusted EBITDA. The Company believes that EBITDA and Adjusted EBITDA enhance the overall understanding of its past performance and future prospects and allow for greater visibility with respect to key metrics used by its management in its financial and operational decision-making.

2 Share-based payments comprise the recognition of fair value of the Employee Stock Option Plan 2014 recognized as an expense over the vesting period and equity-based compensation paid to our Executive Chairman

Videocon d2h Limited - Financial Statements

(All amounts are in INR Million)

Statement of Financial Position

Particulars	As At	
	March 31, 2017	March 31, 2016
Assets		
Non-current Assets		
Property, Plant and equipment & Capital Work-in-Progress	26,102.54	26,680.84
Intangible Assets	849.37	888.10
Other Financial Assets	2,701.81	2,054.56
Other Non-Financial Assets	105.57	107.25
Deferred Tax Assets (Net)	7,946.71	8,085.59
Total non-current assets	37,706.00	37,816.34
Current Assets		
Inventories	380.85	400.23
Trade Receivables	1.40	2.79
Other Financial Assets	3,714.90	5,547.82
Other Non-Financial Assets	916.77	1,481.61
Cash and cash equivalents	661.83	1,428.69
Total current assets	5,675.75	8,861.14
Total Assets	43,381.75	46,677.48
Equity		
Share Capital	4,209.66	4,163.60
Share Premium	21,517.31	21,147.28
Retained earnings	(17,918.32)	(18,222.75)
Other Reserves	-	147.51
Total Equity	7,808.65	7,235.64
Liabilities		
Non-current Liabilities		
Long-term borrowings	235.84	5.37
Other Non-Financial Liabilites	2,365.13	2,739.59
Post employment benefits	85.32	53.04
Others employment benefits	34.36	31.45
Total non-current liabilities	2,720.65	2,829.45
Current Liabilities		
Trade Payable	5,058.26	5,602.86
Other Non-Financial Liabilites	7,420.70	7,383.24
Other Financial Liabilities	20,343.75	23,621.79
Post employment benefits	20.88	0.80
Others employment benefits	8.86	3.70
Total current liabilities	32,852.45	36,612.39
Total Liabilities	35,573.10	39,441.84
Total equity and liabilities	43,381.75	46,677.48