

**Dish Media Network Limited**  
**Statement of Financial Position**  
**As at Ashad 32, 2082 (July 16, 2025)**

*Fig. in NPR*

<b>Particulars</b>	<b>Notes</b>	<b>Group</b>		<b>Dish Media Network</b>		
		<b>As at Ashad 32, 2082 (July 16, 2025)</b>	<b>As at Ashad 31, 2081 (July 15, 2024)</b>	<b>As at Ashad 32, 2082 (July 16, 2025)</b>	<b>As at Ashad 31, 2081 (July 15, 2024)</b>	
<b>Assets</b>						
<b>Non Current Assets:</b>						
Property, Plant and Equipment	4,5	13,169,449,398	11,487,928,037	13,168,075,940	11,444,118,144	
Capital WIP	6	1,690,790,526	2,066,651,444	1,690,790,526	2,066,651,444	
Intangible Assets	7	193,375,325	231,653,481	170,963,418	204,844,057	
Goodwill		442,268,911	442,268,911	-	-	
Other Non-Current Assets	8	366,789,116	367,234,918	366,592,517	366,904,443	
Deferred Tax Assets	18	1,671,448,275	1,320,907,129	1,535,681,652	1,208,462,649	
Investment in Subsidiary	9	-	-	411,300,000	411,300,000	
		<b>17,534,121,551</b>	<b>15,916,643,920</b>	<b>17,343,404,053</b>	<b>15,702,280,737</b>	
<b>Current Assets:</b>						
<b>Non Financial Assets</b>						
Inventories	10	418,773,547	257,530,666	402,202,205	240,959,324	
Prepayments	11	189,194,125	439,603,994	188,617,024	438,751,956	
Current Tax Assets	12	19,938,967	13,433,280	18,096,667	11,989,040	
<b>Financial Assets</b>						
Trade and Other Receivables	13	773,750,346	818,761,425	638,800,290	689,740,015	
Other Financial Assets	14	1,499,003,061	1,276,382,023	1,483,997,537	1,259,219,092	
Cash and Cash Equivalents	15	291,908,534	59,019,884	291,164,386	58,017,796	
		<b>3,192,568,580</b>	<b>2,864,731,272</b>	<b>3,022,878,109</b>	<b>2,698,677,223</b>	
<b>Total Asset</b>		<b>20,726,690,131</b>	<b>18,781,375,192</b>	<b>20,366,282,162</b>	<b>18,400,957,960</b>	
<b>Equity &amp; Liabilities</b>						
<b>Equity:</b>						
Share Capital	16	4,709,403,000	3,869,837,700	4,709,403,000	3,869,837,700	
Other Equity	17	(45,062,646)	521,421,665	612,866,130	1,107,512,092	
		<b>4,664,340,354</b>	<b>4,391,259,365</b>	<b>5,322,269,130</b>	<b>4,977,349,792</b>	
<b>Non Current Liabilities:</b>						
Net Defined Benefit Obligations	19	26,580,324	28,632,326	26,580,324	28,632,326	
<b>Financial Liabilities</b>						
Long and Medium Term Borrowings	20	5,888,738,297	4,896,048,076	5,575,538,297	4,538,615,250	
Other Financial Liabilities - Non Current	21	3,247,092,188	1,978,274,728	3,247,092,188	1,978,274,728	
		<b>9,162,410,809</b>	<b>6,902,955,130</b>	<b>8,849,210,809</b>	<b>6,545,522,304</b>	
<b>Current Liabilities:</b>						
<b>Financial Liabilities</b>						
Trade Payables	22	1,471,869,733	1,508,108,607	1,451,284,637	1,483,775,291	
Other Financial Liabilities	23	176,446,101	817,007,134	176,440,601	817,007,134	
Short Term Borrowings	24	2,279,069,760	1,492,233,873	2,235,128,981	1,447,490,929	
<b>Non Financial Liabilities</b>						
Provisions	25	1,806,049,682	2,486,553,797	1,803,976,343	2,484,534,902	
Other Current Liabilities	26	1,166,503,692	1,183,257,286	527,971,661	645,277,608	
		<b>6,899,938,968</b>	<b>7,487,160,697</b>	<b>6,194,802,223</b>	<b>6,878,085,864</b>	
<b>Total Equity and Liabilities</b>		<b>20,726,690,131</b>	<b>18,781,375,192</b>	<b>20,366,282,162</b>	<b>18,400,957,960</b>	

Significant Accounting Policies  
The notes No. 4 to 46 referred to above form an

1-3

For & on behalf of the Board of Directors

As per our attached report  
of even date

**Tara Manandhar**  
Chief Executive Officer

**Hem Raj Dhakal**  
Chairman

**Devi Prakash Bhattachan**  
Director

**B.K. Agrawal, FCA**  
*Managing Partner*  
**B.K. Agrawal & Co.**  
Chartered Accountants

**Mahendra Bahadur KC**  
Deputy CEO

**Carmen Chen**  
Director

**Frank Fischer**  
Director

**Surya Bahadur Bogati**  
Chief Finance Controller

**Sudeep Acharya**  
Director

**Dipak Sharma Pokharel**  
Director

**Robin Kumar Nepal**  
Director

**Dish Media Network Limited**  
**Statement of Profit or Loss**  
**For the year ended Ashad 32, 2082 (July 16, 2025)**

*Fig. in NPR*

<b>Particulars</b>	<b>Notes</b>	<b>Group</b>		<b>Dish Media Network</b>	
		<b>Year ended Ashad 32, 2082 (July 16, 2025)</b>	<b>Year ended Ashad 31, 2081 (July 15, 2024)</b>	<b>Year ended Ashad 32, 2082 (July 16, 2025)</b>	<b>Year ended Ashad 31, 2081 (July 15, 2024)</b>
Revenue from Operations	27	3,714,997,775	5,159,000,776	3,695,052,864	5,128,626,683
Other Income	34	489,893,176	87,155,776	488,143,969	45,444,010
<b>Net Revenue From Operation</b>		<b>4,204,890,951</b>	<b>5,246,156,552</b>	<b>4,183,196,833</b>	<b>5,174,070,693</b>
Cost of Service/Sales	28	(2,304,463,233)	(2,658,389,989)	(2,287,483,164)	(2,637,781,367)
Administrative Expenses	29	(145,246,643)	(170,160,945)	(139,746,348)	(163,309,057)
Employee Benefits Expenses	30	(374,957,740)	(365,690,658)	(368,903,741)	(355,459,459)
Selling & Distribution Expenses	31	(416,189,652)	(511,462,317)	(415,011,430)	(507,623,344)
Customer Support & After Sales Services Expenses	32	(132,973,050)	(165,407,924)	(132,973,050)	(165,407,924)
Foreign Exchange Fluctuation Loss	35	(291,425,779)	(34,928,389)	(291,425,779)	(34,928,387)
Depreciation & Amortization	4A, 5A & 7A	(1,178,449,366)	(1,089,495,615)	(1,131,455,048)	(1,039,843,452)
<b>Profit/(Loss) from Operations</b>		<b>(638,814,512)</b>	<b>250,620,715</b>	<b>(583,801,727)</b>	<b>269,717,503</b>
Finance Costs	33	(418,035,017)	(389,331,511)	(377,847,112)	(343,996,053)
<b>Profit/(Loss) before Tax</b>		<b>(1,056,849,529)</b>	<b>(138,710,796)</b>	<b>(961,648,839)</b>	<b>(74,278,550)</b>
Current Tax		-	-	-	-
Deferred Tax Expenses/(Income)	36	(350,541,146)	(202,076,418)	(327,219,003)	(180,381,366)
Prior Period Expenses		(40,209)	-	-	-
<b>Profit/(Loss) after Tax</b>		<b>(706,268,174)</b>	<b>63,365,622</b>	<b>(634,429,836)</b>	<b>106,102,816</b>
<b>Other Comprehensive Income:</b>					
Other comprehensive income not to be reclassified to profit or loss in subsequent periods:					
Revaluation of Land		-	-	-	-
Fair Value Gain/(Loss) on Financial Assets		-	-	-	-
Gains / (Losses) on Actuarial Valuation of Defined Benefit Liabilities		808,224	(6,889,447)	808,224	(6,889,447)
Other items that will not be reclassified to Statement of Profit or Loss		-	-	-	-
Other Comprehensive Income (OCI) for the period, Net of Tax		<b>808,224</b>	<b>(6,889,447)</b>	<b>808,224</b>	<b>(6,889,447)</b>
<b>Total Comprehensive Income for the period, Net of Tax</b>		<b>(705,459,950)</b>	<b>56,476,175</b>	<b>(633,621,612)</b>	<b>99,213,369</b>

Basic Earnings per share of Rs 100 each (17.53) 1.77 (15.75) 3.10  
Diluted Earnings per share of Rs 100 each (17.53) 1.77 (15.75) 3.10

Significant Accounting Policies 1-3

The notes No. 4 to 46 referred to above form an integral part of Financial Statements

For & on behalf of the Board of Directors

As per our attached report  
of even date

**Tara Manandhar**  
Chief Executive Officer

**Hem Raj Dhakal**  
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**Devi Prakash Bhattachan**  
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Chief Finance Controller

**Sudeep Acharya**  
Director

**Dipak Sharma Pokharel**  
Director

**Robin Kumar Nepal**  
Director

**Dish Media Network Limited**  
**Statement of Cash Flows**  
For the year ended Ashad 32, 2082 (July 16, 2025)

*Fig. in NPR*

<b>Particulars</b>	<b>Group</b>		<b>Dish Media Network</b>	
	<b>Year ended</b>	<b>Year ended</b>	<b>Year ended</b>	<b>Year ended</b>
	<b>Ashad 32, 2082</b> <b>(July 16, 2025)</b>	<b>Ashad 31, 2081</b> <b>(July 15, 2024)</b>	<b>Ashad 32, 2082</b> <b>(July 16, 2025)</b>	<b>Ashad 31, 2081</b> <b>(July 15, 2024)</b>
<b>A. Operating Activities</b>				
Profit Before Tax	(1,056,849,529)	(138,710,796)	(961,648,839)	(74,278,550)
<b>Adjustment for:</b>				
Add: Finance Charges	418,035,017	389,331,511	377,847,112	343,996,053
Add: Depreciation & Amortization	1,178,449,366	1,089,495,615	1,131,455,048	1,039,843,452
Less: Prior Period Tax / Adjustment	40,198	-	-	-
Loss/(Profit) on Sale of Fixed Asset	(55,070)	(277,656)	(55,070)	(277,656)
Actuarial Gain	808,224	(6,889,447)	808,224	(6,889,447)
Operating Profit before changes in Working Capital	<b>540,428,206</b>	<b>1,332,949,227</b>	<b>548,406,475</b>	<b>1,302,393,852</b>
<b>Changes in Working Capital:</b>				
Decrease/(Increase) in Current Assets	(94,502,856)	(572,968,134)	(90,742,370)	(175,698,239)
Increase/(Decrease) in Liabilities	(107,292,158)	598,610,532	(204,156,235)	154,046,343
<b>Cash Generated from Operation</b>	<b>338,633,192</b>	<b>1,358,591,625</b>	<b>253,507,870</b>	<b>1,280,741,956</b>
Less: Tax Paid	-	-	-	-
<b>Net Cash Flow from Operating Activities</b>	<b>338,633,192</b>	<b>1,358,591,625</b>	<b>253,507,870</b>	<b>1,280,741,956</b>
<b>B. Investing Activities</b>				
Purchase of Fixed Assets	(3,095,266,818)	(3,327,516,417)	(3,095,106,452)	(3,324,837,707)
Proceeds from disposal of Fixed Assets	649,490,235	592,690,002	649,490,235	590,080,753
<b>Net Cash Flow from Investing Activities</b>	<b>(2,445,776,583)</b>	<b>(2,734,826,415)</b>	<b>(2,445,616,217)</b>	<b>(2,734,756,954)</b>
<b>C. Financing Activities</b>				
Issue of Share Capital	839,565,300	678,333,200	839,565,300	678,333,200
Share Premium	138,975,650	339,166,650	138,975,650	339,166,650
Finance Charges	(418,035,017)	(389,331,511)	(377,847,112)	(343,996,053)
Proceed/(Repayment) from long-term borrowings (Net)	1,779,526,108	702,551,841	1,824,561,099	736,187,079
<b>Net Cash Flow from Financing Activities</b>	<b>2,340,032,041</b>	<b>1,330,720,180</b>	<b>2,425,254,937</b>	<b>1,409,690,876</b>
<b>Net Cash in / (Out) flow from all activities</b>	<b>232,888,650</b>	<b>(45,514,610)</b>	<b>233,146,590</b>	<b>(44,324,122)</b>
Add: Cash and Cash equivalents at the beginning of the year	59,019,884	104,534,494	58,017,796	102,341,918
<b>Cash and Cash equivalents at the closing of the year</b>	<b>291,908,534</b>	<b>59,019,884</b>	<b>291,164,386</b>	<b>58,017,796</b>

For & on behalf of the Board of Directors

As per our attached report  
of even date

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Director

**Dish Media Network Limited**  
**Consolidated Statement of Changes in Equity**  
**For the year ended Ashad 32, 2082 (July 16, 2025)**

*Fig. in NPR*

<b>Particulars</b>	<b>Group</b>				
	<b>Share Capital</b>	<b>Share Premium</b>	<b>Revaluation Reserve</b>	<b>Retained Earnings</b>	<b>Total</b>
<b>As at Ashad 31, 2081 (July 15, 2024)</b>	<b>3,869,837,700</b>	<b>992,085,535</b>	<b>770,217,609</b>	<b>(1,240,881,479)</b>	<b>4,391,259,365</b>
Issue of Share Capital	839,565,300	138,975,650	-	-	978,540,950
Bonus Shares Issued	-	-	-	-	-
Right Shares Issued	-	-	-	-	-
Adjustment in Opening RE	-	-	-	-	-
Profit for the year	-	-	-	(705,459,950)	(705,459,950)
Transferred to General Reserve	-	-	-	-	-
Dividend Paid	-	-	-	-	-
Prior Period adjustments				(11)	(11)
Revaluation Reserve	-	-	-	-	-
Deferred Tax Assets/(liabilities) on fair valuation of land	-	-	-	-	-
<b>As at Ashad 32, 2082 (July 16, 2025)</b>	<b>4,709,403,000</b>	<b>1,131,061,185</b>	<b>770,217,609</b>	<b>(1,946,341,440)</b>	<b>4,664,340,354</b>

<b>Dish Media Network</b>					
<b>Particulars</b>	<b>Share Capital</b>	<b>Share Premium</b>	<b>Revaluation Reserve</b>	<b>Retained Earnings</b>	<b>Total</b>
<b>As at Ashad 31, 2081 (July 15, 2024)</b>	<b>3,869,837,700</b>	<b>992,085,535</b>	<b>770,217,609</b>	<b>(654,791,052)</b>	<b>4,977,349,792</b>
Issue of Share Capital	839,565,300	138,975,650	-	-	978,540,950
Bonus Shares Issued	-	-	-	-	-
Right Shares Issued	-	-	-	-	-
Adjustment in Opening RE	-	-	-	-	-
Profit for the year	-	-	-	(633,621,612)	(633,621,612)
Transferred to General Reserve	-	-	-	-	-
Dividend Paid	-	-	-	-	-
Prior Period adjustments				-	-
Revaluation Reserve	-	-	-	-	-
Deferred Tax Assets/(liabilities) on fair valuation of land	-	-	-	-	-
<b>As at Ashad 32, 2082 (July 16, 2025)</b>	<b>4,709,403,000</b>	<b>1,131,061,185</b>	<b>770,217,609</b>	<b>(1,288,412,664)</b>	<b>5,322,269,130</b>

For & on behalf of the Board of Directors

As per our attached report  
of even date

**Tara Manandhar**  
Chief Executive Officer

**Hem Raj Dhakal**  
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Director

**Dipak Sharma Pokharel**  
Director

**Robin Kumar Nepal**  
Director

Kathmandu  
Date: 16th December 2025

## **Dish Media Network Limited**

**Notes forming part of Accounts as at Ashad 32, 2082 (July 16, 2025)**

**Note 1**

**Note 1.1 Corporate Overview:**

Dish Media Network Limited (hereinafter referred to as the "Dish Media Network") is a public limited Company incorporated under the Companies Act, 2063 of Nepal having its registration number 170421/73/074 with its registered office at Chyasikot, Bhaisepati, Lalitpur Metropolitan City-25, lalitpur, Nepal. It has obtained Permanent Account Number (PAN) of 303974352 from Inland Revenue Department. The Dish Media Network Ltd. was incorporated as a Private Limited group under the Companies Act, 2063 having registration number 69456/66-67 and was converted to Public Limited company on 2nd July, 2017. The Dish Media has been conducting its operations from Chyasikot, Lalitpur where Company's office is located.

The authorized capital of the group is NPR. 6.68 billion, issued capital of the group is NPR. 6.68 billion and Subscribed and Paid-up capital of the group is NPR 4.71 billion as on Ashad 32, 2082 (July 16, 2025).

**Board of Directors of Group**

The Board of directors of the Group consists of the following members:

S. N.	Name	Designation
1	Mr. Hem Raj Dhakal	Chairman
2	Mr. Devi Prakash Bhattachan	Director
3	Ms. Carmen Chen	Director
4	Mr. Frank Fischer	Director
5	Mr. Sudeep Acharya	Director
6	Mr. Dipak Sharma Pokharel	Director
7	Mr. Robin Kumar Nepal	Independent Director

**Note 1.2 Consolidated financial statements:**

The Group consolidated financial statements comprise the Dish Media (Parent Group) and its Subsidiary (together referred to as the 'Group' and individually as 'Group entities') and the Group's interest in its associate Group. Dish Media is the ultimate parent of the Group.

**Note 1.3 Ownerships held by the Dish Media in subsidiary and associate companies:**

Name of the Group	Status	Ownership 16 <sup>th</sup> July 2023	Principal Activities
Prabhu Digital Ltd.	Subsidiary	100%	Transactions of Television Broadcasting through DVBC-T2.

**Note 1.4 Subsidiary Group**

Prabhu Digital Limited (hereinafter referred to as "the Subsidiary") is a public limited Company domiciled in Nepal. The Company was incorporated on 09, Kartik 2073 pursuant to sub-section (1) of section 5 of the Company Act, 2063 with Registration No 157655/073/074. The registered office of the Prabhu Digital is at Kamaladi, Kathmandu and is involved in business transactions of Television Broadcasting through DVBC-T2.

**Note 2 Basis of Consolidation**

**Note 2.1 Business Combinations and Goodwill**

Business combinations are accounted for using the acquisition method as per the requirements of Nepal Financial Reporting Standard - NFRS 03 (Business Combinations). The Group measures goodwill as the fair value of the consideration transferred including the recognized amount of any non-controlling interest in the acquiree, less the net recognized amount (generally fair value) of the identifiable assets acquired and liabilities assumed, all measured as of the acquisition date. When the excess is negative, a bargain purchase gain is immediately recognized in the Statement of profit or loss. The Group elects on a transaction-by-transaction basis whether to measure non-controlling interest at its fair value, or at its proportionate share of the recognized amount of the identifiable net assets, at the acquisition date. The consideration transferred does not include amounts related to the settlement of pre-existing relationships. Such amounts are generally recognized in Statement of profit or loss. Transactions costs, other than those associated with the issue of debt or equity securities, that the Group incurs in connection with a business combination are expensed as incurred.

**Note 2.2 Non-Controlling Interest (NCI)**

The group presents non-controlling interests in its consolidated statement of financial position within equity, separately from the equity of the owners of the parent. The group attributes the profit or loss and each component of other comprehensive income to the owners of the parent and to the non-controlling interests. The proportion allocated to the Dish Media Network and non-controlling interests are determined on the basis of present ownership interests. The group also attributes total comprehensive income to the owners of the Group and to the non-controlling interests even if this results in the noncontrolling interests having a deficit balance.

**As, Prabhu Digital Limited is 100 % owned by Dish Media Network, Hence, Non-Controlling Interest does not arise during the year.**

**Dish Media Network Limited**  
**Notes forming part of Accounts as at Ashad 32, 2082 (July 16, 2025)**

**Note 2.3 Subsidiaries**

Subsidiaries are entities that are controlled by the Group. The Group is presumed to control an investee when it is exposed or has rights to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. At each reporting date the Dish Media Network reassesses whether it controls an investee if facts and circumstances indicate that there are changes to one or more elements of control mentioned above. The consolidated financial statements of Subsidiaries are fully consolidated from the date on which control is transferred to the Group and continue to be consolidated until the date when such control ceases. The consolidated financial statements of the Group's Subsidiaries are prepared for the same reporting year as per the Group, using consistent accounting policies. The acquired identifiable assets, liabilities are measured at their cost at the date of acquisition. After the initial measurement, the Dish Media Network continues to recognize the investments in subsidiaries at cost. The subsidiary of the Dish Media Network viz. Prabhu Digital Ltd. has been incorporated in Nepal.

**Note 2.4 Loss of Control**

When the Dish Media Network loses control over a Subsidiary, it derecognizes the assets and liabilities of the former subsidiary from the consolidated statement of financial position. The Dish Media Network recognizes any investment retained in the former subsidiary at its fair value when control is lost and subsequently accounts for it and for any amounts owed by or to the former subsidiary in accordance with relevant NFRSs. That fair value shall be regarded as the fair value on initial recognition of a financial asset in accordance with relevant NFRS or, when appropriate, the cost on initial recognition of an investment in an associate or joint venture. The Dish Media Network recognizes the gain or loss associated with the loss of control attributable to the former controlling interest.

**Note 2.5 Special Purpose Entity (SPE)**

An entity may be created to accomplish a narrow and well-defined objective (e.g. to effect a lease, research and development activities or a securitization of financial assets). Such a special purpose entity ('SPE') may take the form of a corporation, trust, partnership or unincorporated entity. SPEs often are created with legal arrangements that impose strict and sometimes permanent limits on the decision-making powers of their governing board, trustee or management over the operations of the SPE. Examples of SPEs include entities set up to affect a lease, a securitization of financial assets, or R&D activities. Nepal Financial Reporting Standard 10 - Consolidated Financial Statement is applicable in relation to consolidation of special purpose entity. The Dish Media Network does not have any special purpose entity as of July 16, 2025.

**Note 2.6 Transaction elimination on consolidation**

In consolidating a subsidiary, the group eliminates full intra-group assets and liabilities, equity, income, expenses and cash flows relating to transactions between the subsidiary and the Dish Media (profits or losses resulting from intra-group transactions that are recognized in assets, such as inventory and fixed assets, are eliminated in full).

**Note 3 Statement of Significant Accounting Policies:**

**a) Accounting convention:**

The consolidated financial statements have been prepared in accordance with the Nepal Financial Reporting Standards (NFRS) issued by the Accounting Standards Board Nepal. These conform, in material respect, to International Financial Reporting Standards (IFRS) issued by the International Accounting Standard Board (IASB). The consolidated financial statements have been prepared on a going concern basis.

**b) Use of Estimates:**

The management while complying with reporting standards, makes critical accounting judgement in respect of items where the choice of specific policy, accounting estimates or assumptions to be followed could materially affect the group's reported financial position, results or cash flows. Actual results may differ from these estimates.

Where accounting policy is generally applicable to the specific item, the policy is described with that relevant note. The groups, as per the requirements of NFRS, exercises judgement in making accounting estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to estimates are recognized prospectively. Some of the major areas where various assumptions and estimates are significant to the groups' consolidated financial statements or where judgment was exercised in application of accounting policies are as follows:

1. Useful life of intangible assets;
2. Useful life of Property, Plant and Equipment;
3. Recognition of Deferred Tax; and
4. Impairments, if any.

**Dish Media Network Limited**  
**Notes forming part of Accounts as at Ashad 32, 2082 (July 16, 2025)**

**c) Changes in Accounting Policies**

The policies have been consistently applied to all the years presented, unless otherwise stated. The preparation of the consolidated financial statements requires use of certain accounting estimates. The areas where significant judgements and estimates have been made in preparing the consolidated financial statements and their effects are disclosed in relevant areas.

**d) Materiality and Aggregation**

The group is in compliance with NAS 1 "Presentation of consolidated financial statements" presented each material class of similar items separately in the consolidated financial statements. Items of dissimilar nature or functions are presented separately unless they are immaterial.

**e) Offsetting**

The group offsets the financial assets and liabilities and presents the net amount in the consolidated Statement of Financial Position when and only when, it has a legal right to set off the amounts and intends either to settle them on a net basis or to realize the assets and settle the liability simultaneously.

Income and expenses are presented on net basis only when permitted under NFRS, or for gains and losses arising from a group of similar transaction such as in the group's trading activity.

**f) Limitation of NFRS implementation**

If the information is not available and the cost to develop would exceed the benefit derived, such exception to NFRS implementation has been noted and disclosed in respective section.

**g) Current and non-current classification:**

All assets and liabilities have been classified as current or non-current as per the group's normal operating cycle and other criteria set out by the group.

**Assets:**

An asset is classified as current when it satisfies any of the following criteria:

1. It is expected to be realized in, or is intended for sale or consumption in, the group's normal operating cycle;
2. it is held primarily for the purpose of being traded;
3. It is expected to be realized within 12 months after the reporting date; or
4. it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

**Liabilities:**

1. It is expected to be settled in the group's normal operating cycle;
2. it is held primarily for the purpose of being traded;
3. It is due to be settled within 12 months after the reporting date; or
4. The group does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.

Current assets/liabilities include the current portion of non-current financial assets/liabilities respectively. All other assets/liabilities are classified as non-current.

**Operating Cycle:**

Operating Cycle is the time between the acquisition of assets for processing and their realization in cash or cash equivalents.

**h) Fixed Assets:**

**h.1 Tangible Assets:**

**Recognition:**

Property, Plant and Equipment are stated at cost of acquisition less accumulated depreciation and accumulated impairment provisions, if any, when it is probable that future economic benefits associated with the item will flow to the group and it can be used for more than one year and the cost can be measured reliably. All Property, Plant and Equipment are initially recorded at cost. Cost includes the acquisition cost or the cost of construction including duties and non-refundable taxes, expenses directly related to bringing the asset to the location and condition necessary for their intended use and in the case of qualifying assets, the attributable borrowing costs.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefit associated with the item will flow to the group and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

**Dish Media Network Limited**  
**Notes forming part of Accounts as at Ashad 32, 2082 (July 16, 2025)**

Advances paid for the acquisition/ construction of Fixed Assets which are outstanding at the reporting date and the cost of fixed assets under construction before such date are disclosed as 'Capital Work-In-Progress'. Further, where the Consumer Premises Equipment (CPE) have been dispatched to the distributor but not yet installed in the consumer premises, such amounts are recorded under CPE 'not installed' and are transferred to CPE when the installation will be completed.

**Depreciation:**

**On Assets related to DTH Segment**

Depreciation on Property, Plant and Equipment other than freehold land i.e., the group's freehold building and machinery, vehicle and other assets is provided on Straight Line Method' based on estimated useful life estimated by the management.

The assets useful lives and residual values are reviewed at the reporting date and the effects of any changes in estimates are accounted for on a prospective basis. Depreciation on addition/deletion to Property, Plant and Equipment is calculated day wise basis. The estimated useful lives of material asset categories and their depreciation rates on Straight line method(SLM) basis are as follows:

S.N	PPE Description	Estimated Useful Life
1	Consumer Premises Equipment	8-10 years
2	Buildings	20 years
3	Plant & Machinery	1-20 years
4	Furniture and fixtures	1-20 years
5	Office Equipment	1-20 years
6	Vehicles	5-7 Years

The assets useful lives and residual values are reviewed at the reporting date and the effects of any changes in estimates are accounted for on a prospective basis.

**On Assets Related to ISP Segment**

Depreciation on Property, Plant and Equipment including freehold land i.e., the group's freehold building and machinery, vehicle and other assets is provided on 'Straight Line Method' based on estimated useful life estimated by the management.

The assets useful lives and residual values are reviewed at the reporting date and the effects of any changes in estimates are accounted for on a prospective basis. Depreciation on addition/deletion to Property, Plant and Equipment is calculated day wise basis. The estimated useful lives of material asset categories and their depreciation rates on Straight Line Method (SLM) basis are as follows:

S.N	PPE Description	Estimated Useful Life
1	Consumer Premises Equipment	8 years
2	Buildings	20 years
3	Plant & Machinery	1-20 years
4	Furniture and fixtures	1-20 years
5	Office Equipment	1-20 years
6	Vehicles	5-7 Years

The assets useful lives and residual values are reviewed at the reporting date and the effects of any changes in estimates are accounted for on a prospective basis.

**De-recognition of Property, Plant and Equipment:**

An item of Property, Plant and Equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued used of the asset. Any gain or loss arising on the disposal or retirement of an item of Property, Plant and Equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in the Statement of Profit or loss.

**Dish Media Network Limited**  
**Notes forming part of Accounts as at Ashad 32, 2082 (July 16, 2025)**

**h.2 Intangible Assets:**  
 Intangible assets are initially recognized at cost. Subsequently, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses if any. An intangible asset is recognized if it is probable that the expected future economic benefits that are attributable to the asset will flow to the group and its cost can be measured reliably. Internally generated intangible asset, excluding capitalized development costs are not capitalized and the related expenditure is reflected in Statement of Profit or Loss in the year in which the expenditure is incurred.

**Amortization of Intangible Assets:**

The useful lives of Intangible Assets are assessed to be either finite or indefinite. An intangible asset shall be regarded as having an indefinite useful life when, based on an analysis of all of the relevant factors, there is no foreseeable limit to the period over which the asset is expected to generate net cash inflow for the entity. Amortization is recognized in Statement of Profit or Loss on Straight Line Method (SLM) over the estimated useful life of the intangible assets from the date that it is available for use since this most closely reflects the expected pattern of consumption of the future economic benefits embodied in the asset. The amortization period and the amortization method for an intangible asset with a finite useful life are reviewed at least at each financial year end. The amortization expense on intangible assets with finite lives is recognized in the Statement of Profit or Loss. The estimated useful lives of intangible assets having finite useful life is as follows:

S.N	Intangible Assets Description	Estimated Useful Life
1	Accounting Software	5 years
2	Other Intangible Assets	5 years

**h.3 Subsequent Expenditure:**  
 Expenditure incurred to replace a component of an item of fixed assets that is accounted for separately, including major inspection and overhaul expenditure, is capitalized. Other subsequent expenditure is capitalized only when it increases the future economic benefits embodied in the item of fixed assets. All other expenditure is recognized in the Statement of Profit or Loss as an expense as incurred.

**i) Impairment of Non-Financial Assets:**  
 The Non-Financial Assets of the organization which includes Property, Plant and Equipment, Inventories, CPE, Prepayments etc. are subject to impairment assessment if there is any indication that the carrying amount may exceed the recoverable value of the assets. Such impairment assessment of assets is done on the basis of cash generating unit or if not possible on individual assets.

An impairment loss is recognized in the Statement of Profit or Loss to the extent, asset's carrying amount exceeds its recoverable amount. Here the recoverable amount is higher of an asset's fair value less cost of disposal & value in use. Whereas Value in use is based on the estimated future cash flows, discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specific to the assets.

Since there is no such indication during the end of the financial year that the carrying amount of the financial assets is more than its recoverable amount, impairment has not been done.

**j) Financial Instruments:**  
**1. Financial Assets and Financial Liabilities**  
**The group recognizes assets as Financial Asset, if that asset is:**

- a) Cash
- b) An equity instrument of another entity;
- c) A contractual right:
  - i. To receive cash or another financial asset from another entity; or
  - ii. To exchange financial assets or financial liabilities with another entity under conditions that are potentially favorable to the entity; or
- d) A contract that will or may be settled in the entity's own equity instruments and is:
  - i. a non-derivative for which the entity is or may be obliged to receive a variable number of the entity's own equity instruments or
  - ii. a derivative that will or may be settled other than by the exchange of a fixed amount of cash or another financial asset for a fixed number of the entity's own equity instruments

Financial assets of the group comprise of Trade and Other Receivables, Cash & Cash Equivalents and Other Financial Assets like Staff Advances and Advances to parties. These instruments are mostly non-interest bearing and where interest component is present the implicit interest rate approximates effective interest rate. Therefore, it is assumed that the carrying amount represents the amortized cost of the assets.

**Dish Media Network Limited**  
**Notes forming part of Accounts as at Ashad 32, 2082 (July 16, 2025)**

The group recognizes any liability as financial liability if there is:

**a) Contractual obligation:**

- i. to deliver cash or another financial asset to another entity; or
- ii. to exchange financial assets or financial liabilities with another entity under conditions that are potentially unfavorable to the entity; or

b) A contract that will or may be settled in the entity's own equity instruments and is:

- i. a non-derivative for which the entity is or may be obliged to deliver a variable number of the entity's own equity instruments; or
- ii. a derivative that will or may be settled other than by the exchange of a fixed amount of cash or another financial asset for a fixed number of the entity's own equity instruments.

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The group's financial liabilities consists of long term borrowings, short term borrowings, trade payables, Advance from parties and subscribers, other deposits, accrued expenses and other payables.

**2. Recognition**

The group recognizes Financial Assets and Financial Liabilities initially at its Fair Value plus, in the case of Financial Assets and Financial Liabilities not "at Fair value through Profit or Loss", transaction costs that are attributable to the acquisition or issue of the financial assets and financial liabilities. The transaction costs of Financial Assets carried "at Fair Value through Profit or Loss" are expensed in the Statement of Profit or Loss.

**3. Subsequent Measurement of Financial Assets**

**i) Financial Assets Measured at Amortized Cost**

A Financial Asset is measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. These instruments are recognized at amortized cost using effective interest rate. This classification includes trade receivables, cash and cash equivalents, and other advances. These instruments are mostly non-interest bearing and where interest component is present the implicit interest rate approximates effective interest rate. Therefore, it is assumed that the carrying amount represents the amortized cost of the assets. There are no such assets during the year.

**ii) Financial Assets at fair value through other Comprehensive Income (FVTOCI)**

A financial asset is measured at Fair Value Through Other Comprehensive Income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. These financial assets are measured at fair value and changes are taken to statement of other comprehensive income. This classification includes equity securities held to maturity. There is no such assets during the year.

**iii) Financial Assets at Fair Value Through profit or loss (FVTPL)**

A financial asset which is not classified in any of the above categories is measured at FVTPL. These financial assets are measured at fair value and changes are taken to statement of profit or loss. This classification includes quoted or unquoted equity securities held for trading.

**4. Subsequent Measurement of financial liabilities**

After initial recognition, financial liabilities that are not carried at fair value through profits or loss are subsequently measured at amortized cost using the effective interest method. Gains and losses are recognized in the Statement of Profit or Loss when the liabilities are derecognized, and through amortization process.

All financial liabilities held by the group are classified as financial liabilities held at amortized cost using effective interest rate. Financial liabilities held by the group are both interest bearing and non-interest bearing.

The non-interest-bearing instruments' carrying value represents the amortized cost. For interest bearing financial liabilities which comprises of the bank loans, interest charged by the bank approximates effective interest rate and the rate is considered for calculation of amortized cost of liability and the finance cost. The effect of initial charges and its impact on effective interest rate is considered not material and the carrying value is considered to approximate the amortized cost.

**Dish Media Network Limited**  
**Notes forming part of Accounts as at Ashad 32, 2082 (July 16, 2025)**

**5. De-recognition**

The group De-recognizes financial assets when the right to receive cash flows from the assets have expired or when it has transferred substantially all risks and rewards of ownership. If substantially all the risks and rewards have been neither retained nor transferred and the group has retained control, the assets continue to be recognized to the extent of the group's continuing involvement. Financial liabilities are derecognized when the obligation under the liability is discharged, cancelled or expired.

**6. Impairment of financial assets**

At each reporting date the group assesses whether there is any objective indication that an asset or a group of financial assets may have been impaired. If such indication exists, the recoverable amount is determined. A financial asset or a group of financial assets is impaired and impairment losses are incurred if, and only if, there is objective evidence of impairment as a result of one or more events occurring after the initial recognition of the asset (a loss event), and that loss event (or events) has an impact on the estimated future cash flows of the financial asset or group of financial assets that can be reliably estimated.

The group considers the following factors in assessing objective evidence of impairment:

- Whether the counterparty is in default of payments.
- When a counterparty files for bankruptcy and this would avoid or delay discharge of its obligation.
- Where the group initiates legal recourse of recovery in respect of a credit obligation of the counterpart.
  - Where the group consents to a restructuring of the obligation, resulting in a diminished financial obligation, demonstrated by material forgiveness of debt or postponement of scheduled payments.
  - Where there is observable data indicating that there is a measurable decrease in the estimated future cash flows of a group of financial assets, although the decrease cannot yet be identified with specific individual financial assets.

**7. Offsetting of Financial Instruments**

The group offsets the financial assets and liabilities and presents the net amount in the Statement of Financial Position when and only when, it has a legal right to set off the amounts and intends either to settle them on a net basis or to realize the assets and settle the liability simultaneously.

**k) Going Concern:**

The management have made an assessment of the group's ability to continue as a going concern and satisfied that it has the resources to continue its business for the foreseeable future. Furthermore, Management is not aware of any material uncertainties that may cast significant doubt upon the group's ability to continue as a going concern and they do not intend either to liquidate or to cease operations of it. Therefore, the consolidated financial statements continue to be prepared on the going concern basis.

**l) Inventories (As taken, valued & certified by the Management):**

Inventories are initially recognized at cost and subsequently at the lower of cost and net realizable value. The cost is determined on First In First Out (FIFO) method and includes expenditure incurred directly in acquiring the inventories and bringing them to their present location and condition. There is no indication of impairment at the end of the financial year.

**m) Trade and Other receivables:**

Trade and Other Receivables comprises of amounts owed to us by customers. This includes receivable from customer/dealer. Trade Receivables do not carry any interest and are measured at the carrying amount at which the item is initially recognized less any impairment losses, i.e., stated at their nominal value as reduced by appropriate allowances. Such allowances are affected by way of write-downs based on the estimated irrecoverable amount.

**Impairment of Trade receivables**

For allowances, assets with a potential need for a write-down are grouped together on the basis of similar credit risk characteristics, tested collectively for impairment, and written-down, if necessary. Estimated irrecoverable amounts are based on the ageing of the receivable balances, taking previous cases of default into consideration and historical experiences. Since

**n) Equity Share Capital**

Financial instruments issued by the group are classified as equity only to the extent that they do not meet the definition of a financial liability or financial asset. Share capital here represents the par value of equity shares issued.

**Other Equity:**

The other reserve includes Retained Earnings, Deferred Tax Reserve, Revaluation reserve and Share Premium.

**Retained earnings:**

Retained earnings includes the accumulated Profit or Loss and amount retained by group after distribution of dividends.

**Dish Media Network Limited**  
**Notes forming part of Accounts as at Ashad 32, 2082 (July 16, 2025)**

- o) Foreign Currency Transaction:**  
Transactions in foreign currency are recorded at the rates of exchange in force at the time of transactions are effected.  
  
Foreign currency denominated assets and liabilities are reported as follows:  
Monetary items are translated into rupees at the exchange rates prevailing at the reporting date. Non-Monetary items such as fixed assets are carried at their historical rupee values.  
Gains/losses arising on the settlement of foreign currency transactions or restatement of foreign currency denominated assets and liabilities (monetary Items) are recognized in the Statement of Profit or Loss.
- p) Trade and other payables:**  
The group recognizes trade payable for amount payable by the group for goods purchased or services availed as a part of business operation. This comprises of payable to various. Such amounts are classified as Trade Payables and are initially recognized at fair value and subsequently measured at amortized cost using effective interest rate. The fair value of such trade and other payable is equivalent to their carrying amount. Hence, Trade and other payables are stated at their cost.
- q) Long and Medium-Term Borrowings:**  
The group recognizes borrowing from banks as long and medium term borrowing if such borrowings are expected to be settled after 12 months period. It has recognized Term loan and vehicle loan received from various banks as long-term borrowing as per terms of payment mentioned in loan document. The current portion of such long-term loan is segregated. The discounting rate for the purpose of fair value measurement closely approximates the effective interest rate. Hence, fair value of long-term borrowing is its carrying amount.
- r) Short- Term Borrowing:**  
The group recognizes borrowing from banks as short-term borrowing if such borrowings are expected to be settled within 12 months. The group has recognized Working capital loan and OD loan availed as short-term borrowing as per terms of payment mentioned in loan document. The estimated fair value of such short-term borrowing approximates its carrying amount. The Current portion of long-term loan is also apportioned in short term loan.
- s) Cash and Bank Balances:**  
Cash and Cash Equivalents have an original maturity of less than three months. These enable the group to meet its short-term liquidity requirements. These include Cash-in-hand, and Bank Balances. These are highly liquid assets and are not considered to be impaired.
- t) Employee Benefits:**  
Employee benefits are either defined benefit plan or defined contribution plan. Employee benefits of the group comprises of Gratuity, provident fund, accumulated leave and Social Security Fund. These benefits are provided as per the Employee Service Rule.
- i) Short Term Obligation**  
Liabilities for wages and salaries and other allowances, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognized in respect of employee's services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities have been categorized under "Other Financial Liabilities" in the statement of financial position.
- ii) Post- employment benefits**  
**Provident Fund-Defined Contribution plan:**  
The group pays pre-defined amount of the Defined Contribution to Social Security Fund (SSF). The group has no further payment obligation (whether legal or constructive) once contributions have been paid. The Contributions are accounted for as defined contribution plans and the contribution are recognized as employee benefit expense when they are due.
- Gratuity-Defined Contribution Plan:**  
The group is required to pay pre-defined amount to Social Security Fund as gratuity to employees. group deposits an amount calculated @8.33% of basic salary directly to Social Security Fund on monthly basis. The amount presented in consolidated financial statements is the actual liability of gratuity at each reporting date.
- Defined benefit plan:**  
Staff Retirement expenses are measured at their fair value which is carried at present value of defined benefit obligations. NAS 19- Employee Benefits, requires defined benefit plan to be calculated using the projected unit credit method with actuarial obligations being carried out at each Statement of Financial Position. However, analyzing the cost involved in actuarial valuation, the group has not computed the cost of defined benefits obligation by third party actuary. The group has made provision for the same as per Employee Byelaws pertaining to legal regulation.

**Dish Media Network Limited**  
**Notes forming part of Accounts as at Ashad 32, 2082 (July 16, 2025)**

**iii) Long term employee benefit**

Employees have a statutory entitlement to certain months' paid leave or the cash equivalent as per the Employee Byelaws pertaining to legal regulation. These benefits are included in the long-term employee benefits and are presented under Net Defined Benefit Obligations and the group has computed the cost of defined benefits obligation by third party actuary. The group has made provision on the basis of Actuarial valuation report.

**u) Provisions, contingent Liability and Contingent Assets:**

The group applies NAS 37 Provisions, Contingent Liabilities and Contingent Assets in accounting for non-financial liabilities.

**Provisions**

The group recognizes provisions when there is a binding present obligation. This may be either legal because it derives from a contract, legislation or other operation of law or constructive because the group created valid expectations on the part of third parties by accepting certain responsibilities. The group records such an obligation, when it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made for the amount of the obligation. The amount recognized as a provision is the present value of the management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period taking into account the risks and uncertainties surrounding the obligation. Also, the non-current provisions are discounted if the impact is material.

**Contingent Liabilities**

The group recognizes contingent liabilities only when there is possible obligation arising from the past events due to occurrence or non-occurrence of one or more uncertain future not wholly within the control of the group or where any present obligation cannot be measured in terms of future outflow of resources or where a reliable estimate of the obligation cannot be made. Obligations are assessed on an on-going basis and only those having a largely probable outflow of resources are provided for.

**Contingent Assets**

The group discloses contingent assets where it is possible that future economic benefits will flow to the group in the Consolidated consolidated financial statements.

**v) Revenue Recognition:**

Revenue is recognized upon transfer of control of promised products or services to the customer at the fair value of consideration which the group has received or expects to receive in exchange of those products or services, net of any taxes / duties, discounts.

The group follows the following 5 stage process in recognition of revenue from contract with customers.

1. Identify contract with the customer.
2. Identify the performance obligation within the contract.
3. Determine the transaction price.
4. Allocate the transaction price to each of the performance obligations.
5. Recognizes revenue when (or as) the performance obligations are satisfied.

**Portfolio Approach:**

This above 5 stage process applies to the accounting for an individual contract with a customer. However, as a practical expedient, the group shall apply this to a portfolio of contracts (or performance obligations) with similar characteristics as the group reasonably expects that the effects on the consolidated financial statements of applying this process to the portfolio would not differ materially from applying this process to the individual contracts (or performance obligations) within that portfolio.

When accounting for a portfolio, the group shall use estimates and assumptions that reflects the size and composition of the portfolio.

**Dish Media Network Limited**  
**Notes forming part of Accounts as at Ashad 32, 2082 (July 16, 2025)**

**Contract Modification:**

A contract modification is the change in the scope or price or both of a contract that is approved by the parties to the contract. Contract modification shall account as separate contract if the following conditions are present:

- i. The scope of the contract increases because of the additional promised goods or services that are distinct.
- ii. The price of the contract increases by an amount of consideration that reflects the stand alone selling price of the additional promised goods and service.

Revenue is recognized when, or as, each distinct performance obligation is satisfied. The main categories of revenue and the basis of recognition are as follows:

- a. Service Revenues;
- b. Multiples Deliverables; and
- c. Sale of Spare Parts.

**Service Revenues:**

Service revenues mainly pertain to subscriptions & connections of Pay TV services. Pay TV Services are considered to represent a distinct performance obligation. The group recognizes revenue from pay TV Services as they are provided i.e. on consumption basis. The collection from customer in excess of revenue are classified as advance from subscribers.

Service revenue from ISP business pertains to subscription and Internet connection charges. Internet Bandwidth delivery are considered to represent a distinct performance obligation. The group recognizes revenue from the Internet service at the time of service activation and renewal.

The group collects Telecom Service Charge and Value Added Tax on behalf of the Government and therefore, it is not an economic benefit flowing to the group, hence it is excluded from revenue.

**Multiples Deliverables:**

The group has entered into certain multiple element revenue arrangements which involve the delivery or performance of both DTH and Internet Service (under Combo Package). At the inception of the arrangement, all the deliverables therein are evaluated to determine whether they represent distinct performance obligations, and if so, they are accounted for separately. Total consideration related to the both element arrangements is allocated to DTH and Internet Service performance obligation based on their standalone selling prices. The stand-alone selling prices are determined based on the list prices at which the group leases equipment and services separately.

**Sale of Spare Parts:**

Sale of Spares Parts are mainly pertained to sale of DTH equipment and related accessories for which revenue is recognized when the control of equipment is transferred to the customer, i.e., transferred at a point in time.

w) **Expenses:**

The group recognizes expenses when obligations are incurred and when the revenue generated from those expenses are recognized. An expense is the cost of operation that a group incurs to generate revenue.

Expenses comprises of Content rent, administrative expenses, HR and personnel expenses, finance expenses, advertisement charges, customer support expenses, depreciation and amortization expenses. Some other major expenses are:

**1. Royalty to Government of Nepal/Authorities:**

The group has made the provision of 2% Royalty Expenses (Broadcasting and Distribution Fee) of revenue from Television Broadcasting Service (DTH, MSO, IPTV,T2), Payable to the Government of Nepal as per the Sec 11 of National Broadcasting Rule, 2052.

Further, the group has also made the provision for Royalty at the rate of 4% of total revenue from Internet Service Business, payable to the Government of Nepal under Section 32 of Nepal Communication Act, 2053 and RTDF 2 % of total revenue from Internet Service Business (Rural Telecommunication Development Fund)

**Dish Media Network Limited**  
**Notes forming part of Accounts as at Ashad 32, 2082 (July 16, 2025)**

**2. Content Rent and Satellite Rent:**

The group has entered into an agreement with the Foreign Television Channels for broadcasting the channels to the Nepal through the DTH (Direct to Home). The group pays Reverse VAT u/s 8(2) and deducts TDS for the content Rent to Foreign Channels at the time of payment. The group has booked the Content Rent Expenses On the basis of Agreement with the channels and made provisions and payments as per the terms of Agreement.

The group has entered into an agreement with Space Communication Limited for Satellite Transponder Lease. The group pays Reverse VAT U/S 8(2) of VAT Act, 2052 and tax deducted at source at the time of payment by grossing up the expenses during the period.

**3. Leases:**

The financial statements have been prepared in accordance with Nepal Financial Reporting Standards (NFRS). In applying NFRS 16 – Leases, the Company assessed all existing lease arrangements to determine whether they meet the criteria for recognition of a right-of-use asset and a corresponding lease liability.

Based on this assessment, the Company concluded that all current lease agreements are cancellable at any time without prior notice and without incurring any material penalty. As such, these contracts do not create enforceable rights and obligations over a non-cancellable period.

- x) **Related party transactions:**  
All transactions with related parties are carried out by the group at arm's length prices.
- y) **Trade and other Receivables:**  
Trade and other Receivables are originated by the group and are stated at cost less provisions for any uncollectible amount. Provision is made against debts considered doubtful of recovery whereas debts considered irrecoverable are written off.
- z) **Borrowing Costs:**  
Borrowing costs are interest and other costs that an entity incurs in connection with the borrowing of funds.  
A qualifying asset is an asset that necessarily takes a substantial period of time to get ready for its intended use or sale.  
  
To the extent that an entity borrows funds generally and uses them for the purpose of obtaining a qualifying asset, the entity shall determine the amount of borrowing costs eligible for capitalization by applying a capitalization rate to the expenditures on that asset. The capitalization rate shall be the weighted average of the borrowing costs applicable to all borrowings of the entity that are outstanding during the period. However, an entity shall exclude from this calculation borrowing costs applicable to borrowings made specifically for the purpose of obtaining a qualifying asset until substantially all the activities necessary to prepare that asset for its intended use or sale are complete. The amount of borrowing costs that an entity capitalizes during a period shall not exceed the amount of borrowing costs it incurred during that period.  
  
To the extent that an entity borrows funds generally and uses them for the purpose of obtaining a qualifying asset, the entity shall determine the amount of borrowing costs eligible for capitalization by applying a capitalization rate to the expenditures on that asset. The capitalization rate shall be the weighted average of the borrowing costs applicable to all borrowings of the entity that are outstanding during the period.  
  
However, an entity shall exclude from this calculation borrowing costs applicable to borrowings made specifically for the purpose of obtaining a qualifying asset until substantially all the activities necessary to prepare that asset for its intended use or sale are complete. The amount of borrowing costs that an entity capitalizes during a period shall not exceed the amount of borrowing costs it incurred during that period.

Borrowing cost has been capitalized for the qualifying assets i.e., Construction and expansion of the ISP Networks from the construction start date to construction completion date (Live date) using the capitalization rate.

**Dish Media Network Limited**  
**Notes forming part of Accounts as at Ashad 32, 2082 (July 16, 2025)**

- aa) **Taxation:**  
**Current Tax:**  
Current Income tax is measured at the amount expected to be paid to the tax authorities in accordance with Income Tax Act, 2058 and provided for. Current tax expenses are accounted in the same period to which the revenue and expenses relate. Provision for current income tax is made for the tax liability payable on taxable income after considering tax allowances, deductions and exemptions determined in accordance with the applicable tax rates and the prevailing tax laws. Current tax assets and liabilities can be set off to the extent enforceable and allowed as per law.
- Deferred Tax:**  
The group recognizes deferred tax on temporary differences between the carrying amounts of assets and liabilities. Deferred income tax is recognized using the statement of financial position and its tax base. Deferred income tax assets and liabilities are recognized for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount in the consolidated financial statements, except when the deferred income tax arises from the initial recognition of goodwill, an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profits or loss at the time of the transaction.
- Deferred income tax assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilized. The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that it is no longer probable that sufficient taxable profits will be available to allow all or part of the deferred income tax asset to be utilized. The group has recognized deferred tax asset/liabilities on the items through which such temporary difference has arisen.
- ab) **Cash Flow Statements:**  
Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, investing and financing activities of the group are segregated. The Cash flow statement is separately attached with the consolidated financial statements of the group.
- ac) **Prior Period Items:**  
The prior period expenses & Taxes are charged separately to the Statement of Profit or Loss.
- ad) **Segment Reporting:**  
Segment reporting is based on the operating (business) segments of the group. An operating segment is a component of the group that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the group's other components.
- The group is required to report on its Operating Segments in a manner consistent with the internal reporting provided to the chief operating decision maker (CODM) as defined by NFRS 8, "Operating Segment".
- Currently, group earns revenue and incurs expenses for the DTH and ISP business. All the revenue and expenses related to the distinct business are reported separately as "Operating Segment".
- ae) **Share Based Payments:**  
Share based payment transaction is a transaction in which entity receives goods and services as consideration for equity instruments (including shares or share options) of the entity (referred to as "equity settled share passed transaction"). There is no share based transactions during the Year.

## Dish Media Network Limited

Notes forming part of Accounts as at Ashad 32, 2082 (July 16, 2025)

### Note 4: Property, Plant and Equipment-DTH

#### Note 4A: Property, Plant and Equipment-DTH

*Fig. in NPR*

<b>Description</b>	Dish Media Network							<b>Total Tangible Assets (DTH)</b>
	<b>Land</b>	<b>Buildings</b>	<b>Office Equipment</b>	<b>Plant &amp; Machinery</b>	<b>Vehicles</b>	<b>CPEs Installed</b>	<b>Lease Hold Assets</b>	
<b>Cost of Asset</b>								
As at Ashad 31, 2080 (July 16, 2023)	968,979,175	165,984,964	225,250,187	1,075,425,015	124,272,922	10,707,717,158	21,243,485	13,288,872,906
Additions	-	5,021,940	21,994,735	160,000	6,204,313	224,490,402	23,422,721	281,294,111
Disposals/ Capitalisation	-	-	-	-	(7,098,931)	-	-	(7,098,931)
Prior Period Adjustments	-	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	-	-
As at Ashad 31, 2081 (July 15, 2024)	968,979,175	171,006,904	247,244,922	1,075,585,015	123,378,304	10,932,207,560	44,666,206	13,563,068,086
Additions	-	1,701,525	240,609	14,985,194	-	100,559,934	615,516	118,102,778
Disposals/ Capitalisation	-	-	-	-	(3,874,997)	-	-	(3,874,997)
Prior Period Adjustments	-	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	-	-
As at Ashad 32, 2082 (July 16, 2025)	968,979,175	172,708,429	247,485,531	1,090,570,209	119,503,307	11,032,767,494	45,281,722	13,677,295,867
<b>Depreciation and impairment</b>								
As at Ashad 31, 2080 (July 16, 2023)	-	74,852,729	177,107,493	631,430,180	46,156,384	7,615,162,602	13,152,828	8,557,862,216
Depreciation charge for the period	-	6,284,764	22,527,197	57,797,539	13,998,830	490,436,549	2,889,176	593,934,055
Disposals	-	-	-	-	(3,624,938)	-	-	(3,624,938)
As at Ashad 31, 2081 (July 15, 2024)	-	81,137,493	199,634,690	689,227,719	56,530,276	8,105,599,151	16,042,004	9,148,171,333
Depreciation charge for the period	-	6,361,624	12,749,333	59,454,629	12,809,986	515,276,396	5,911,411	612,563,379
Disposals	-	-	-	-	(1,755,549)	-	-	(1,755,549)
As at Ashad 32, 2082 (July 16, 2025)	-	87,499,117	212,384,023	748,682,348	67,584,713	8,620,875,547	21,953,415	9,758,979,163
<b>Net carrying amount</b>								
As at Ashad 32, 2082 (July 16, 2025)	968,979,175	85,209,312	35,101,508	341,887,861	51,918,594	2,411,891,947	23,328,307	3,918,316,704
As at Ashad 31, 2081 (July 15, 2024)	968,979,175	89,869,411	47,610,232	386,357,296	66,848,028	2,826,608,409	28,624,202	4,414,896,753

**Dish Media Network Limited**

Consolidated Notes forming part of Accounts as at Ashad 32, 2082 (July 16, 2025)

**Note 4: Property, Plant and Equipment-DTH**

**Note 4B: Property, Plant and Equipment-DTH**

*Fig. in NPR*

Description	Group								Total Tangible Assets (DTH)
	Land	Buildings	Office Equipment	Plant & Machinery	Vehicles	CPEs Installed	Lease Hold Assets	ROU Asset	
<b>Cost of Asset</b>									
<b>As at Ashad 31, 2080 (July 16, 2023)</b>	<b>1,012,689,175</b>	<b>197,690,181</b>	<b>298,728,380</b>	<b>1,608,013,711</b>	<b>127,019,350</b>	<b>10,921,899,044</b>	<b>43,214,495</b>	<b>3,357,376</b>	<b>14,212,611,712</b>
Additions	-	6,077,824	22,005,068	1,743,493	6,204,313	224,490,402	23,422,721	-	283,943,821
Disposals/ Capitalisation	-	-	-	-	(7,098,931)	-	-	(3,357,376)	(10,456,307)
Prior Period Adjustments	-	-	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	-	-	-
<b>As at Ashad 31, 2081 (July 15, 2024)</b>	<b>1,012,689,175</b>	<b>203,768,005</b>	<b>320,733,448</b>	<b>1,609,757,204</b>	<b>126,124,732</b>	<b>11,146,389,446</b>	<b>66,637,216</b>	<b>-</b>	<b>14,486,099,226</b>
Additions	-	1,701,525	286,444	15,099,725	-	100,559,934	615,516	-	118,263,144
Disposals/ Capitalisation	-	-	-	-	(3,874,997)	-	-	-	(3,874,997)
Prior Period Adjustments	-	-	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	-	-	-
<b>As at Ashad 32, 2082 (July 16, 2025)</b>	<b>1,012,689,175</b>	<b>205,469,530</b>	<b>321,019,892</b>	<b>1,624,856,929</b>	<b>122,249,735</b>	<b>11,246,949,380</b>	<b>67,252,732</b>	<b>-</b>	<b>14,600,487,373</b>
<b>Depreciation and impairment</b>									
<b>As at Ashad 31, 2080 (July 16, 2023)</b>	<b>-</b>	<b>80,305,216</b>	<b>201,852,802</b>	<b>889,918,422</b>	<b>47,018,417</b>	<b>7,689,621,801</b>	<b>21,380,239</b>	<b>748,126</b>	<b>8,930,845,024</b>
Depreciation charge for the period	-	7,825,592	29,147,760	96,602,501	14,264,714	509,394,396	5,040,334	-	662,275,297
Disposals	-	-	-	-	(3,624,938)	-	-	(748,126)	(4,373,064)
<b>As at Ashad 31, 2081 (July 15, 2024)</b>	<b>-</b>	<b>88,130,808</b>	<b>231,000,562</b>	<b>986,520,923</b>	<b>57,658,193</b>	<b>8,199,016,197</b>	<b>26,420,573</b>	<b>-</b>	<b>9,588,747,256</b>
Depreciation charge for the period	-	7,650,013	16,963,437	83,151,358	12,971,837	527,352,880	7,070,655	-	655,160,180
Disposals	-	-	-	-	(1,755,549)	-	-	-	(1,755,549)
<b>As at Ashad 32, 2082 (July 16, 2025)</b>	<b>-</b>	<b>95,780,821</b>	<b>247,963,999</b>	<b>1,069,672,281</b>	<b>68,874,481</b>	<b>8,726,369,077</b>	<b>33,491,228</b>	<b>-</b>	<b>10,242,151,887</b>
<b>Net carrying amount</b>									
<b>As at Ashad 32, 2082 (July 16, 2025)</b>	<b>1,012,689,175</b>	<b>109,688,709</b>	<b>73,055,893</b>	<b>555,184,648</b>	<b>53,375,254</b>	<b>2,520,580,303</b>	<b>33,761,504</b>	<b>-</b>	<b>4,358,335,486</b>
<b>As at Ashad 31, 2081 (July 15, 2024)</b>	<b>1,012,689,175</b>	<b>115,637,197</b>	<b>89,732,886</b>	<b>623,236,281</b>	<b>68,466,539</b>	<b>2,947,373,249</b>	<b>40,216,643</b>	<b>-</b>	<b>4,897,351,970</b>

**Notes:**

The land and building owned by the Dish Media Network Ltd. have been mortgaged with the bank for loan.

## Dish Media Network Limited

Notes forming part of Accounts as at Ashad 32, 2082 (July 16, 2025)

### Note 5: Property, Plant and Equipment-ISP

#### Note 5A: Property, Plant and Equipment-ISP

*Fig. in NPR*

<u>Description</u>	Dish Media Network								<u>Total Tangible Assets (ISP)</u>
	<u>Computer &amp; Servers</u>	<u>Office equipments</u>	<u>Earthing and Electrical</u>	<u>Plant &amp; Machinery</u>	<u>Vehicles</u>	<u>CPEs Installed</u>	<u>Lease Hold Assets</u>		
<b>Cost of Asset</b>									
As at Ashad 31, 2080 (July 16, 2023)	<b>27,075,972</b>	<b>19,522,004</b>	<b>17,246,613</b>	<b>3,621,543,878</b>	<b>6,212,765</b>	<b>1,652,088,974</b>	<b>15,654,046</b>		<b>5,359,344,251</b>
Additions	9,477,794	43,214,732	7,645,632	1,487,769,578	31,610,304	946,498,465	8,524,663		2,534,741,168
Disposals/ Capitalisation	-	-	-	(1,367,500)	-	-	-		(1,367,500)
Prior Period Adjustments	-	-	-	-	-	-	-		-
Revaluations	-	-	-	-	-	-	-		-
As at Ashad 31, 2081 (July 15, 2024)	<b>36,553,766</b>	<b>62,736,736</b>	<b>24,892,245</b>	<b>5,107,945,956</b>	<b>37,823,069</b>	<b>2,598,587,439</b>	<b>24,178,709</b>		<b>7,892,717,920</b>
Additions	676,549	25,067,237	6,977,876	528,617,817	41,236,326	2,060,644,885	12,906,380		2,676,127,070
Disposals/ Capitalisation	-	-	-	-	-	-	-		-
Prior Period Adjustments	-	(1,190,981)	-	1,057,885	3,043	(9,030)	(92,400)		(231,483)
Revaluations	-	-	-	-	-	-	-		-
As at Ashad 32, 2082 (July 16, 2025)	<b>37,230,315</b>	<b>86,612,992</b>	<b>31,870,121</b>	<b>5,637,621,658</b>	<b>79,062,438</b>	<b>4,659,223,294</b>	<b>36,992,689</b>		<b>10,568,613,507</b>
<b>Depreciation and impairment</b>									
As at Ashad 31, 2080 (July 16, 2023)	<b>5,303,051</b>	<b>2,415,961</b>	<b>7,325</b>	<b>267,542,030</b>	<b>1,597,568</b>	<b>198,166,893</b>	<b>1,528,827</b>		<b>476,561,655</b>
Depreciation charge for the period	5,508,744	4,502,830	363,169	169,313,024	1,327,208	203,214,663	2,951,386		387,181,024
Disposals	-	-	-	(246,150)	-	-	-		(246,150)
Prior Period Adjustments	-	-	-	-	-	-	-		-
As at Ashad 31, 2081 (July 15, 2024)	<b>10,811,795</b>	<b>6,918,791</b>	<b>370,494</b>	<b>436,608,904</b>	<b>2,924,776</b>	<b>401,381,556</b>	<b>4,480,213</b>		<b>863,496,529</b>
Depreciation charge for the period	6,384,985	8,453,322	2,030,550	202,680,469	8,676,819	223,078,561	3,862,158		455,166,864
Disposals	-	-	-	-	-	-	-		-
Prior Period Adjustments	-	-	-	246,150	(55,272)	-	-		190,878
As at Ashad 32, 2082 (July 16, 2025)	<b>17,196,780</b>	<b>15,372,113</b>	<b>2,401,044</b>	<b>639,535,523</b>	<b>11,546,323</b>	<b>624,460,117</b>	<b>8,342,371</b>		<b>1,318,854,271</b>
<b>Net carrying amount</b>									
As at Ashad 32, 2082 (July 16, 2025)	<b>20,033,535</b>	<b>71,240,879</b>	<b>29,469,077</b>	<b>4,998,086,135</b>	<b>67,516,115</b>	<b>4,034,763,177</b>	<b>28,650,318</b>		<b>9,249,759,236</b>
As at Ashad 31, 2081 (July 15, 2024)	<b>25,741,971</b>	<b>55,817,945</b>	<b>24,521,751</b>	<b>4,671,337,052</b>	<b>34,898,293</b>	<b>2,197,205,883</b>	<b>19,698,496</b>		<b>7,029,221,391</b>

**Dish Media Network Limited**

**Consolidated Notes forming part of Accounts as at Ashad 32, 2082 (July 16, 2025)**

**Note 5: Property, Plant and Equipment-ISP**

**Note 5B: Property, Plant and Equipment-ISP**

Description	Group							<u>Fig. in NPR</u>
	Computer & Servers	Office equipments	Earthing and Electrical	Plant & Machinery	Vehicles	CPEs Installed	Lease Hold Assets	Total Tangible Assets (ISP)
<b>Cost of Asset</b>								
<b>As at Ashad 31, 2080 (July 16, 2023)</b>	<b>27,075,972</b>	<b>19,522,004</b>	<b>17,246,613</b>	<b>3,096,848,516</b>	<b>6,212,765</b>	<b>1,652,088,973</b>	<b>15,654,046</b>	<b>4,834,648,889</b>
Additions	9,477,794	43,214,732	7,645,632	1,487,769,578	31,610,304	946,498,465	8,524,663	2,534,741,168
Disposals/ Capitalisation	-	-	-	(1,367,500)	-	-	-	(1,367,500)
Prior Period Adjustments	-	-	-	-	-	-	-	-
Revaluations	-	-	-	-	-	-	-	-
<b>As at Ashad 31, 2081 (July 15, 2024)</b>	<b>36,553,766</b>	<b>62,736,736</b>	<b>24,892,245</b>	<b>4,583,250,594</b>	<b>37,823,069</b>	<b>2,598,587,438</b>	<b>24,178,709</b>	<b>7,368,022,557</b>
Additions	676,549	25,067,237	6,977,876	528,617,817	41,236,326	2,060,644,885	12,906,380	2,676,127,070
Disposals/ Capitalisation	-	-	-	-	-	-	-	-
Prior Period Adjustments	-	(1,190,981)	-	1,057,885	3,043	(9,030)	(92,400)	(231,483)
Revaluations	-	-	-	-	-	-	-	-
<b>As at Ashad 32, 2082 (July 16, 2025)</b>	<b>37,230,315</b>	<b>86,612,992</b>	<b>31,870,121</b>	<b>5,112,926,296</b>	<b>79,062,438</b>	<b>4,659,223,293</b>	<b>36,992,689</b>	<b>10,043,918,144</b>
<b>Depreciation and impairment</b>								
<b>As at Ashad 31, 2080 (July 16, 2023)</b>	<b>5,303,051</b>	<b>2,415,961</b>	<b>7,325</b>	<b>267,542,030</b>	<b>1,597,568</b>	<b>198,166,893</b>	<b>1,528,827</b>	<b>476,561,655</b>
Depreciation charge for the period	5,508,744	4,502,830	363,169	146,226,428	1,327,208	203,214,663	2,951,386	364,094,428
Disposals	-	-	-	(246,150)	-	-	-	(246,150)
Prior Period Adjustments	-	-	-	(62,963,443)	-	-	-	(62,963,443)
<b>As at Ashad 31, 2081 (July 15, 2024)</b>	<b>10,811,795</b>	<b>6,918,791</b>	<b>370,494</b>	<b>350,558,865</b>	<b>2,924,776</b>	<b>401,381,556</b>	<b>4,480,213</b>	<b>777,446,490</b>
Depreciation charge for the period	6,384,985	8,453,322	2,030,550	202,680,469	8,676,819	223,078,561	3,862,158	455,166,864
Disposals	-	-	-	-	-	-	-	-
Prior Period Adjustments	-	-	-	246,150	(55,272)	-	-	190,878
<b>As at Ashad 32, 2082 (July 16, 2025)</b>	<b>17,196,780</b>	<b>15,372,113</b>	<b>2,401,044</b>	<b>553,485,484</b>	<b>11,546,323</b>	<b>624,460,117</b>	<b>8,342,371</b>	<b>1,232,804,232</b>
<b>Net carrying amount</b>								
<b>As at Ashad 32, 2082 (July 16, 2025)</b>	<b>20,033,535</b>	<b>71,240,879</b>	<b>29,469,077</b>	<b>4,559,440,812</b>	<b>67,516,115</b>	<b>4,034,763,176</b>	<b>28,650,318</b>	<b>8,811,113,912</b>
<b>As at Ashad 31, 2081 (July 15, 2024)</b>	<b>25,741,971</b>	<b>55,817,945</b>	<b>24,521,751</b>	<b>4,232,691,729</b>	<b>34,898,293</b>	<b>2,197,205,882</b>	<b>19,698,496</b>	<b>6,590,576,067</b>

## Dish Media Network Limited

**Notes forming part of Accounts as at Ashad 32, 2082 (July 16, 2025)**

### **Note 6: Capital WIP**

*Fig. in NPR*

<b>Description</b>	<b>Dish Media Network</b>			
	<b>Capital WIP-DTH</b>	<b>CPE's not installed</b>	<b>Capital WIP-ISP</b>	<b>Total Capital WIP</b>
<b>Cost of asset</b>				
<b>As at Ashad 31, 2080 (July 16, 2023)</b>	<b>335,073,526</b>	<b>653,734,871</b>	<b>1,242,987,421</b>	<b>2,231,795,818</b>
Additions	18,270,282	321,591,126	80,201,971	420,063,379
Disposals/Capitalisation	183,934,823	75,276,283	325,996,647	585,207,753
<b>As at Ashad 31, 2081 (July 15, 2024)</b>	<b>169,408,985</b>	<b>900,049,714</b>	<b>997,192,745</b>	<b>2,066,651,444</b>
Additions	178,921	263,672,962	7,180,555	271,032,438
Disposals/Capitalisation	25,715,676	300,685,073	320,492,607	646,893,356
<b>As at Ashad 32, 2082 (July 16, 2025)</b>	<b>143,872,230</b>	<b>863,037,603</b>	<b>683,880,693</b>	<b>1,690,790,526</b>
<b>Net carrying amount</b>				
<b>As at Ashad 32, 2082(July 16, 2025)</b>	<b>143,872,230</b>	<b>863,037,603</b>	<b>683,880,693</b>	<b>1,690,790,526</b>
<b>As at Ashad 31, 2081 (July 15, 2024)</b>	<b>169,408,985</b>	<b>900,049,714</b>	<b>997,192,745</b>	<b>2,066,651,444</b>

#### **Note:**

Capital WIP comprises Capital WIP-DTH, Capital WIP-ISP and CPE not yet installed.

Advances paid for the acquisition/ construction of fixed assets which are outstanding at the reporting date and the cost of fixed assets under construction before such date are disclosed as 'Capital work-in-progress'.

Further, where the Consumer Premises Equipment (CPE) have been dispatched to the distributor but not yet installed in the consumer premises, such amounts are recorded under CPE 'not installed' and are transferred to CPE when the installation occurs.

## Dish Media Network Limited

Notes forming part of Accounts as at Ashad 32, 2082 (July 16, 2025)

**Note 7: Intangible Assets**

**Note 7A: Intangible Assets**

<u>Description</u>	<i>Fig. in NPR</i>		
	Dish Media Network		Total
	Intangible Assets- DTH	Intangible Assets- ISP	Intangible Assets
<b>Cost of asset</b>			
<b>As at Ashad 31,2081(July 15, 2024)</b>	<b>393,621,373</b>	<b>88,562,122</b>	<b>482,183,495</b>
Additions	7,817,661	22,026,505	29,844,166
Disposal	-	-	-
<b>As at Ashad 32,2082(July 16, 2025)</b>	<b>401,439,034</b>	<b>110,588,627</b>	<b>512,027,661</b>
<b>Depreciation and impairment</b>			
<b>As at Ashad 31,2081(July 15, 2024)</b>	<b>256,805,482</b>	<b>20,533,956</b>	<b>277,339,438</b>
Depreciation charge for the period	47,013,804	16,711,001	63,724,805
Disposals	-	-	-
<b>As at Ashad 32,2082(July 16, 2025)</b>	<b>303,819,286</b>	<b>37,244,957</b>	<b>341,064,243</b>
<b>Net carrying amount</b>			
<b>As at Ashad 32, 2082 (July 16, 2025)</b>	<b>97,619,748</b>	<b>73,343,670</b>	<b>170,963,418</b>
<b>As at Ashad 31, 2081 (July 15, 2024)</b>	<b>136,815,891</b>	<b>68,028,166</b>	<b>204,844,057</b>

**Note:**

Intangible assets-DTH comprises of various softwares such as ICC, Genesys, Business Intelligence, RIGO, ICC, Amigo playout, etc., Movie rights, NSP/ISP license, Content Rights.

Intangible assets-ISP comprises of development cost of Footprint and ISP Modules.

## Dish Media Network Limited

**Notes forming part of Accounts as at Ashad 32, 2082 (July 16, 2025)**

**Note 7: Intangible Assets**

**Note 7B: Intangible Assets**

*Fig. in NPR*

<u>Description</u>	<u>Group</u>		
	Intangible Assets- DTH	Intangible Assets- ISP	Total Intangible Assets
<b>Cost of asset</b>			
<b>As at Ashad 31, 2080 (July 16, 2023)</b>	<b>411,438,365</b>	<b>39,575,893</b>	<b>451,014,258</b>
Additions	39,781,820	48,986,229	88,768,049
Disposals/Capitalisation	-	-	-
<b>As at Ashad 31, 2081(July 15, 2024)</b>	<b>451,220,185</b>	<b>88,562,122</b>	<b>539,782,308</b>
Additions	7,817,661	22,026,505	29,844,166
Disposals/Capitalisation	-	-	-
<b>As at 32 Ashad, 2082 (July 16, 2025)</b>	<b>459,037,846</b>	<b>110,588,627</b>	<b>569,626,474</b>
<b>Depreciation and impairment</b>			
<b>As at Ashad 31, 2080 (July 16, 2023)</b>	<b>233,960,597</b>	<b>11,042,340</b>	<b>245,002,937</b>
Depreciation charge for the period	53,634,274	9,491,616	63,125,890
Disposals	-	-	-
<b>As at Ashad 31, 2081(July 15, 2024)</b>	<b>287,594,871</b>	<b>20,533,956</b>	<b>308,128,827</b>
Depreciation charge for the period	51,411,321	16,711,001	68,122,322
Disposals	-	-	-
<b>As at 32 Ashad, 2082 (July 16, 2025)</b>	<b>339,006,192</b>	<b>37,244,957</b>	<b>376,251,149</b>
<b>Net carrying amount</b>			
<b>As at Ashad 32, 2082 (July 16, 2025)</b>	<b>120,031,654</b>	<b>73,343,670</b>	<b>193,375,325</b>
<b>As at Ashad 31, 2081(July 15, 2024)</b>	<b>163,625,314</b>	<b>68,028,166</b>	<b>231,653,481</b>

## Dish Media Network Limited

Notes forming part of Accounts as at Ashad 32, 2082 (July 16, 2025)

*Fig. in NPR*

### Note 8 Other Non-Current Assets

Particulars	Group		Dish Media Network	
	As at Ashad 32, 2082 (July 16, 2025)	As at Ashad 31, 2081 (July 15, 2024)	As at Ashad 32, 2082 (July 16, 2025)	As at Ashad 31, 2081 (July 15, 2024)
Balances with statutory / Govt. authorities	212,796,795	212,796,795	212,796,795	212,796,795
Advance for Share Purchase	40,000,000	40,000,000	40,000,000	40,000,000
NTC Deposit	4,849,347	7,414,050	4,849,347	7,399,050
Post Box Deposit	1,500	1,500	1,500	1,500
Space Communication Ltd [AMOS-4]	97,272,292	94,687,845	97,272,292	94,687,845
Discovery Asia Sales Pvt. Ltd.	3,425,000	3,334,000	3,425,000	3,334,000
Hbo Pacific Partners V.O.F.	3,562,000	3,467,360	3,562,000	3,467,360
Custom deposit	2,120,178	2,120,178	2,120,178	2,120,178
Other deposit	2,762,004	3,413,190	2,565,405	3,097,715
	<b>366,789,116</b>	<b>367,234,918</b>	<b>366,592,517</b>	<b>366,904,443</b>

#### Advance for Share Purchase:

Group has made advance for purchase of assets of Kathmandu Integrated Digital Private Limited which amounts to NPR 40,000,000.

#### Other Deposit:

Other deposits include deposits made to various other companies, custom offices, department of industry and land owners.

#### Balances with Statutory / Govt. Authorities:

This amount includes the deposit to Large Tax Payers Office amounting to NPR. 212,796,795.00

### Note 9 Investment in Subsidiary

Particulars	Group		Dish Media Network	
	As at Ashad 32, 2082 (July 16, 2025)	As at Ashad 31, 2081 (July 15, 2024)	As at Ashad 32, 2082 (July 16, 2025)	As at Ashad 31, 2081 (July 15, 2024)
Investment	-	-	411,300,000	411,300,000
	<b>-</b>	<b>-</b>	<b>411,300,000</b>	<b>411,300,000</b>

### Note 10 Inventories

Particulars	Group		Dish Media Network	
	As at Ashad 32, 2082 (July 16, 2025)	As at Ashad 31, 2081 (July 15, 2024)	As at Ashad 32, 2082 (July 16, 2025)	As at Ashad 31, 2081 (July 15, 2024)
Consumer Premises Equipment	215,017,712	129,297,724	198,446,370	112,726,382
Recharge Cards	3,754,886	3,922,294	3,754,886	3,922,294
Items For Satellite Migration	6,358,988	6,578,146	6,358,988	6,578,146
Accessories	95,943,218	117,335,207	95,943,218	117,335,207
Promotional material	130,285	274,755	130,285	274,755
Silver Coin	122,540	122,540	122,540	122,540
Stock in transit	97,445,918	-	97,445,918	-
	<b>418,773,547</b>	<b>257,530,666</b>	<b>402,202,205</b>	<b>240,959,324</b>

Inventories primarily consist of Consumer Premises Equipment, Recharge Cards, and Items for Satellite Migration, Accessories, Television, Inventory of Promotional Material and Silver Coin and ISP Equipment.

## Dish Media Network Limited

Notes forming part of Accounts as at Ashad 32, 2082 (July 16, 2025)

*Fig. in NPR*

### Note 11 Prepayments

<u>Particulars</u>	Group		Dish Media Network	
	As at Ashad 32, 2082 (July 16, 2025)	As at Ashad 31, 2081 (July 15, 2024)	As at Ashad 32, 2082 (July 16, 2025)	As at Ashad 31, 2081 (July 15, 2024)
Prepaid Expenses	179,395,518	428,641,022	178,818,417	427,788,984
Prepaid Expenses-ISP	3,773,607	2,412,972	3,773,607	2,412,972
Prepaid DTH License Fee	6,025,000	8,550,000	6,025,000	8,550,000
	<b>189,194,125</b>	<b>439,603,994</b>	<b>188,617,024</b>	<b>438,751,956</b>

These are expenses paid for the period beyond the financial period covered under the financial statement. These will be charged off as expenses in the respective period for which such expenses pertain.

### Note 12 Current Tax Assets

<u>Particulars</u>	Group		Dish Media Network	
	As at Ashad 32, 2082 (July 16, 2025)	As at Ashad 31, 2081 (July 15, 2024)	As at Ashad 32, 2082 (July 16, 2025)	As at Ashad 31, 2081 (July 15, 2024)
Advance Income Tax	19,938,967	13,433,280	18,096,667	11,989,040
	<b>19,938,967</b>	<b>13,433,280</b>	<b>18,096,667</b>	<b>11,989,040</b>

### Note 13 Trade and Other Receivables

<u>Particulars</u>	Group		Dish Media Network	
	As at Ashad 32, 2082 (July 16, 2025)	As at Ashad 31, 2081 (July 15, 2024)	As at Ashad 32, 2082 (July 16, 2025)	As at Ashad 31, 2081 (July 15, 2024)
Trade and Other Receivables	773,750,346	818,761,425	638,800,290	689,740,015
	<b>773,750,346</b>	<b>818,761,425</b>	<b>638,800,290</b>	<b>689,740,015</b>

### Note 14 Other Financial Assets

<u>Particulars</u>	Group		Dish Media Network	
	As at Ashad 32, 2082 (July 16, 2025)	As at Ashad 31, 2081 (July 15, 2024)	As at Ashad 32, 2082 (July 16, 2025)	As at Ashad 31, 2081 (July 15, 2024)
Staff Advances	45,282,088	21,530,871	43,053,798	19,271,170
Advance for Letter of Credit, TT & DAA	53,786,437	49,899,501	53,786,437	49,899,501
Letter of Credit& TT - Margin	115,570,325	110,694,648	112,948,325	108,012,648
Bank Guarantee Margin	19,302,758	19,317,758	19,302,758	19,317,758
Advance to Parties	758,338,250	628,094,207	757,186,420	625,526,047
Loan and Advances	-	24,687,007	-	24,687,007
VAT Receivable	506,723,203	422,158,031	497,719,799	412,504,961
	<b>1,499,003,061</b>	<b>1,276,382,023</b>	<b>1,483,997,537</b>	<b>1,259,219,092</b>

This includes advances for LC, TT and DA, bank guarantee margin, current deposits, staff advances and advances to party. The fair value of such other assets is equivalent to their carrying amount. Irrecoverable amounts (if any) are estimated, however, no such impairment have been assessed.

### Note 15 Cash and Cash Equivalents

<u>Particulars</u>	Group		Dish Media Network	
	As at Ashad 32, 2082 (July 16, 2025)	As at Ashad 31, 2081 (July 15, 2024)	As at Ashad 32, 2082 (July 16, 2025)	As at Ashad 31, 2081 (July 15, 2024)
Balances with Banks:				
- In current accounts	290,893,922	52,586,658	290,228,820	51,655,036
Cash in Hand	1,014,612	6,433,226	935,566	6,362,760
	<b>291,908,534</b>	<b>59,019,884</b>	<b>291,164,386</b>	<b>58,017,796</b>

## Dish Media Network Limited

Notes forming part of Accounts as at Ashad 32, 2082 (July 16, 2025)

*Fig. in NPR*

### Note 16 Share Capital

<u>Particulars</u>	Group		Dish Media Network	
	As at Ashad 32, 2082 (July 16, 2025)	As at Ashad 31, 2081 (July 15, 2024)	As at Ashad 32, 2082 (July 16, 2025)	As at Ashad 31, 2081 (July 15, 2024)
<b>Authorised:</b>				
66,800,000 Equity Shares @ Rs.100 Each	6,680,000,000	6,680,000,000	6,680,000,000	6,680,000,000
<b>Issued:</b>				
6,680,000 Equity Shares @ Rs. 100 Each (PY 45,500,000 Equity Shares @Rs. 100 Each)	6,680,000,000	6,680,000,000	6,680,000,000	6,680,000,000
<b>Subscribed &amp; Paid-up:</b>				
4,70,94,030 Equity Shares @ Rs. 100 Each (PY 38,698,377 Equity Shares @Rs.100 Each)	4,709,403,000	3,869,837,700	4,709,403,000	3,869,837,700
	<b>4,709,403,000</b>	<b>3,869,837,700</b>	<b>4,709,403,000</b>	<b>3,869,837,700</b>

### Note 17 Other Equity

<u>Particulars</u>	Group		Dish Media Network	
	As at Ashad 32, 2082 (July 16, 2025)	As at Ashad 31, 2081 (July 15, 2024)	As at Ashad 32, 2082 (July 16, 2025)	As at Ashad 31, 2081 (July 15, 2024)
<b>Retained Earning</b>				
Opening Retained Earning	(1,240,881,479)	(1,360,321,097)	(654,791,052)	(754,004,421)
Bonus share issued	-	-	-	-
Dividend Paid	-	-	-	-
Profit for the year	(705,459,950)	56,476,175	(633,621,612)	99,213,369
Prior Period Adjustment	(11)	62,963,443	-	-
<b>Closing Retained Earnings</b>	<b>(1,946,341,440)</b>	<b>(1,240,881,479)</b>	<b>(1,288,412,664)</b>	<b>(654,791,052)</b>
<b>Revaluation reserve</b>				
Opening	770,217,609	770,217,609	770,217,609	770,217,609
Revaluation reserve for the year	-	-	-	-
<b>Closing</b>	<b>770,217,609</b>	<b>770,217,609</b>	<b>770,217,609</b>	<b>770,217,609</b>
<b>Share Premium</b>				
Opening	992,085,535	652,918,885	992,085,535	652,918,885
Issue of share capital	138,975,650	339,166,650	138,975,650	339,166,650
Bonus share issued	-	-	-	-
<b>Closing</b>	<b>1,131,061,185</b>	<b>992,085,535</b>	<b>1,131,061,185</b>	<b>992,085,535</b>
<b>Total Other Equity</b>	<b>(45,062,646)</b>	<b>521,421,665</b>	<b>612,866,130</b>	<b>1,107,512,092</b>

### Note 18 Deferred Tax Asset/(Liabilities)

<u>Particulars</u>	Group		Dish Media Network	
	As at Ashad 32, 2082 (July 16, 2025)	As at Ashad 31, 2081 (July 15, 2024)	As at Ashad 32, 2082 (July 16, 2025)	As at Ashad 31, 2081 (July 15, 2024)
Deferred Tax Asset/(Liabilities)	1,671,448,275	1,320,907,129	1,535,681,652	1,208,462,649
	<b>1,671,448,275</b>	<b>1,320,907,129</b>	<b>1,535,681,652</b>	<b>1,208,462,649</b>

### Note 19 Net Defined Benefit Obligation

<u>Particulars</u>	Group		Dish Media Network	
	As at Ashad 32, 2082 (July 16, 2025)	As at Ashad 31, 2081 (July 15, 2024)	As at Ashad 32, 2082 (July 16, 2025)	As at Ashad 31, 2081 (July 15, 2024)
Provision for Gratuity	12,788,224	13,379,583	12,788,224	13,379,583
Provision for Leave encashment	13,792,100	15,252,743	13,792,100	15,252,743
	<b>26,580,324</b>	<b>28,632,326</b>	<b>26,580,324</b>	<b>28,632,326</b>

## Dish Media Network Limited

Notes forming part of Accounts as at Ashad 32, 2082 (July 16, 2025)

*Fig. in NPR*

### Note 20 Long and Medium Term Borrowings

<u>Particulars</u>	Group		Dish Media Network	
	As at Ashad 32, 2082 (July 16, 2025)	As at Ashad 31, 2081 (July 15, 2024)	As at Ashad 32, 2082 (July 16, 2025)	As at Ashad 31, 2081 (July 15, 2024)
Long and Medium Term Loan	6,124,370,100	5,074,863,070	5,811,170,100	4,672,687,300
Current Portion of long and Medium Term Loans	(235,631,803)	(178,814,994)	(235,631,803)	(134,072,050)
	<b>5,888,738,297</b>	<b>4,896,048,076</b>	<b>5,575,538,297</b>	<b>4,538,615,250</b>

### Note 21 Other Financial Liabilities - Non Current

<u>Particulars</u>	Group		Dish Media Network	
	As at Ashad 32, 2082 (July 16, 2025)	As at Ashad 31, 2081 (July 15, 2024)	As at Ashad 32, 2082 (July 16, 2025)	As at Ashad 31, 2081 (July 15, 2024)
LC and DA Payable	2,831,159,989	1,573,345,386	2,831,159,989	1,573,345,386
Other Un-Secured Loans	415,932,199	404,929,342	415,932,199	404,929,342
	<b>3,247,092,188</b>	<b>1,978,274,728</b>	<b>3,247,092,188</b>	<b>1,978,274,728</b>

#### Other Un-Secured Loans:

This amount includes the loan from Sandmartin International Holding Ltd. (SMT) to Dish Media Network Ltd.

### Note 22 Trade Payables

<u>Particulars</u>	Group		Dish Media Network	
	As at Ashad 32, 2082 (July 16, 2025)	As at Ashad 31, 2081 (July 15, 2024)	As at Ashad 32, 2082 (July 16, 2025)	As at Ashad 31, 2081 (July 15, 2024)
Sundry Creditors	1,471,869,733	1,508,108,607	1,451,284,637	1,483,775,291
	<b>1,471,869,733</b>	<b>1,508,108,607</b>	<b>1,451,284,637</b>	<b>1,483,775,291</b>

### Note 23 Other Financial Liabilities

<u>Particulars</u>	Group		Dish Media Network	
	As at Ashad 32, 2082 (July 16, 2025)	As at Ashad 31, 2081 (July 15, 2024)	As at Ashad 32, 2082 (July 16, 2025)	As at Ashad 31, 2081 (July 15, 2024)
<b>Employee Benefits Payable</b>				
Liabilities for Employee benefits comprise:				
CIT Payable	5,261,620	2,005,612	5,261,620	2,005,612
Salary Payable	22,357,177	20,575,523	22,357,177	20,575,523
Social Security Fund	4,030,248	3,225,989	4,030,248	3,225,989
<b>Other Payables</b>				
Security Deposit	25,073,512	19,565,029	25,068,012	19,565,029
ISP Customer Deposit	546,414	-	546,414	-
LC and DA Payable	95,620,770	747,843,329	95,620,770	747,843,329
Miscellaneous Payables	1,500,530	1,523,699	1,500,530	1,523,699
Staff Welfare fund	2,709,228	2,709,228	2,709,228	2,709,228
Corporate social responsibility	19,346,602	19,558,725	19,346,602	19,558,725
	<b>176,446,101</b>	<b>817,007,134</b>	<b>176,440,601</b>	<b>817,007,134</b>

## Dish Media Network Limited

Notes forming part of Accounts as at Ashad 32, 2082 (July 16, 2025)

*Fig. in NPR*

### Note 24 Short Term Borrowings

<u>Particulars</u>	Group		Dish Media Network	
	As at Ashad 32, 2082 (July 16, 2025)	As at Ashad 31, 2081 (July 15, 2024)	As at Ashad 32, 2082 (July 16, 2025)	As at Ashad 31, 2081 (July 15, 2024)
Short Term Loan	2,043,437,957	1,313,418,879	1,999,497,178	1,313,418,879
Current Portion Of Long Term Loan	235,631,803	178,814,994	235,631,803	134,072,050
	<b>2,279,069,760</b>	<b>1,492,233,873</b>	<b>2,235,128,981</b>	<b>1,447,490,929</b>

### Note 25 Provisions

<u>Particulars</u>	Group		Dish Media Network	
	As at Ashad 32, 2082 (July 16, 2025)	As at Ashad 31, 2081 (July 15, 2024)	As at Ashad 32, 2082 (July 16, 2025)	As at Ashad 31, 2081 (July 15, 2024)
For Administrative Expenses	18,140,428	27,974,977	18,009,252	27,860,803
For Advt., Publicity and Selling & Distribution Expen	116,965,241	161,510,138	115,527,072	160,233,917
For Bank And Financial Expenses	267,651,073	277,645,731	267,651,073	277,645,731
For Satellite Transponder Lease	57,333,145	623,074,513	57,333,145	623,074,513
For Television Content Charges	282,324,089	270,350,348	282,324,089	270,350,348
For Software AMC & subscription charges	155,603,857	102,599,321	155,498,759	102,599,321
For Royalty and RTDF	163,821,050	195,495,562	163,422,154	194,867,062
For Provision- ISP	744,210,799	827,903,207	744,210,799	827,903,207
	<b>1,806,049,682</b>	<b>2,486,553,797</b>	<b>1,803,976,343</b>	<b>2,484,534,902</b>

### Note 26 Other Current Liabilities

<u>Particulars</u>	Group		Dish Media Network	
	As at Ashad 32, 2082 (July 16, 2025)	As at Ashad 31, 2081 (July 15, 2024)	As at Ashad 32, 2082 (July 16, 2025)	As at Ashad 31, 2081 (July 15, 2024)
TDS Payable	205,222,890	275,915,853	204,197,735	274,347,477
TSC Payable	54,251,185	112,023,466	54,251,185	112,023,466
Advance from Subscriber	245,259,624	234,417,674	242,292,135	231,450,185
Advance from Parties	661,769,993	560,900,293	27,230,606	27,456,480
	<b>1,166,503,692</b>	<b>1,183,257,286</b>	<b>527,971,661</b>	<b>645,277,608</b>

**Dish Media Network Limited**  
 Notes forming part of Accounts as at Ashad 32, 2082 (July 16, 2025)

*Fig. in NPR*

**Note 27 Revenue from Operations**

<b>Particulars</b>	<b>Group</b>		<b>Dish Media Network</b>	
	<b>Year ended</b> <b>Ashad 32, 2082</b> <b>(July 16, 2025)</b>	<b>Year ended</b> <b>Ashad 31, 2081</b> <b>(July 15, 2024)</b>	<b>Year ended</b> <b>Ashad 32, 2082</b> <b>(July 16, 2025)</b>	<b>Year ended</b> <b>Ashad 31, 2081</b> <b>(July 15, 2024)</b>
Revenue from Operations-DTH	1,188,076,690	2,607,936,183	1,168,131,779	2,577,562,090
Revenue from MSO	40,675,218	37,164,431	40,675,218	37,164,431
Revenue from IPTV	101,654,626	109,093,539	101,654,626	109,093,539
Revenue from Sales & Services - ISP	2,304,232,850	2,314,377,457	2,304,232,850	2,314,377,457
Other direct Income	69,027,211	88,161,204	69,027,211	88,161,204
Revenue From Data Centre	11,331,180	2,267,962	11,331,180	2,267,962
	<b>3,714,997,775</b>	<b>5,159,000,776</b>	<b>3,695,052,864</b>	<b>5,128,626,683</b>

**Revenue from Operations-DTH:**

The group's revenue includes revenue from DTH connections, Sale of Recharge Card, Fund Transfer, E-Pin, Top-up and other operating revenue which are mentioned above.

Revenue from DTH connection is recognized upon rendering of the service, provided pervasive evidence of an arrangement exists, tariff/rates are fixed or are determinable and the collectability is reasonably certain. Revenue from the sale of DTH Connections is recognized in the Statement of Profit or Loss when DTH sets and equipment are transferred or supplied to distributor/consumer, whichever is earlier. Such connections are stated at net of Value Added Tax, Rebates & Discounts.

**Revenue from Services and sales-ISP:**

Revenue from Services and sales of internet business comprises of new activation including connection charges, renewal charges and dedicated connections. Additionally, revenue from ISP connection is recognized upon rendering of the service, provided pervasive evidence of an arrangement exists, tariff/rates are fixed or are determinable and the collectability is reasonably certain.

**Other Direct Income:**

Other direct income includes income from radio uplink downlink charges, advertisement revenue.

**Note 28 Cost of Goods Sold**

<b>Particulars</b>	<b>Group</b>		<b>Dish Media Network</b>	
	<b>Year ended</b> <b>Ashad 32, 2082</b> <b>(July 16, 2025)</b>	<b>Year ended</b> <b>Ashad 31, 2081</b> <b>(July 15, 2024)</b>	<b>Year ended</b> <b>Ashad 32, 2082</b> <b>(July 16, 2025)</b>	<b>Year ended</b> <b>Ashad 31, 2081</b> <b>(July 15, 2024)</b>
Cost of Goods Sold - DTH	28.1	1,372,454,956	1,382,057,005	1,355,474,887
Cost of Goods Sold- ISP	28.2	932,008,277	1,276,332,984	932,008,277
	<b>2,304,463,233</b>	<b>2,658,389,989</b>	<b>2,287,483,164</b>	<b>2,637,781,367</b>

**Note 28.1 Cost of Goods Sold - DTH**

<b>Particulars</b>	<b>Group</b>		<b>Dish Media Network</b>	
	<b>Year ended</b> <b>Ashad 32, 2082</b> <b>(July 16, 2025)</b>	<b>Year ended</b> <b>Ashad 31, 2081</b> <b>(July 15, 2024)</b>	<b>Year ended</b> <b>Ashad 32, 2082</b> <b>(July 16, 2025)</b>	<b>Year ended</b> <b>Ashad 31, 2081</b> <b>(July 15, 2024)</b>
(a) Purchase Cost of Hardware and Services -DTH		14,596,964	1,480,817	14,596,964
(b) Other Direct expenses - DTH				
Satellite Transponder Charges	924,125,742	753,764,625	924,125,742	753,764,625
Pay Channel Expenses (TV Content)	160,704,174	318,000,785	158,862,449	317,027,452
Content Development Expenses	36,604,200	65,471,654	36,604,200	65,471,654
Software Subscription	159,013,539	116,611,281	158,277,114	115,616,666
Royalty to Government	27,988,675	49,016,400	27,589,777	56,239,625
License renewal fee	9,195,000	10,677,087	7,250,000	7,275,000
Water & Electricity Expenses	20,316,338	51,764,798	20,316,338	35,866,553
Fuel Cost	5,662,574	8,224,953	5,662,574	6,749,546
Consumable Items - Technical	688,289	66,810	688,289	66,810
Channel Downlink Charge	1,500,000	1,672,000	1,500,000	1,672,000
RF Shifting (Relocation) Expenses		10,450	-	-
Discarded Recharge Card Expenses	1,440	1,130	1,440	1,130
Other Direct Expenses-DTH	12,058,021	5,294,215	-	216,505
	<b>1,357,857,992</b>	<b>1,380,576,188</b>	<b>1,340,877,923</b>	<b>1,359,967,566</b>
<b>Total (a+b)</b>	<b>1,372,454,956</b>	<b>1,382,057,005</b>	<b>1,355,474,887</b>	<b>1,361,448,383</b>

**Royalty to Government:**

The Group has made the provision of 2% Royalty Expenses (Broadcasting and Distribution Fee) of revenue from Television Broadcasting Service (DTH, MSO, IPTV,T2), payable to the Government of Nepal as per the Sec 11 of National Broadcasting Rule, 2052.

**Dish Media Network Limited**

Notes forming part of Accounts as at Ashad 32, 2082 (July 16, 2025)

*Fig. in NPR*

**Note 28.2 Cost of Goods Sold- ISP**

<b>Particulars</b>	<b>Group</b>		<b>Dish Media Network</b>	
	<b>Year ended Ashad 32, 2082 (July 16, 2025)</b>	<b>Year ended Ashad 31, 2081 (July 15, 2024)</b>	<b>Year ended Ashad 32, 2082 (July 16, 2025)</b>	<b>Year ended Ashad 31, 2081 (July 15, 2024)</b>
Purchase of Hardware and Services -ISP	20,618,196	2,072,543	20,618,196	2,072,543
Bandwidth Charges-ISP	507,151,030	835,865,636	507,151,030	835,865,636
Intranet Expenses	67,278,987	103,414,648	67,278,987	103,414,648
Fiber Core Lease-ISP	70,039,436	62,515,470	70,039,436	62,515,470
Pole Rental	17,719,548	18,917,322	17,719,548	18,917,322
Software Subscription	22,070,166	13,590,847	22,070,166	13,590,847
Google Map API Service Expenses-ISP	5,947,335	4,199,489	5,947,335	4,199,489
IP charges	6,368,298	4,831,241	6,368,298	4,831,241
Support and Maintenance	47,013,500	75,900,526	47,013,500	75,900,526
Royalty-ISP	90,554,918	92,339,888	90,554,918	92,339,888
Rural Telecommunication Development Fund(RTDF)	45,277,459	46,287,549	45,277,459	46,287,549
License fee-ISP	1,520,250	1,275,000	1,520,250	1,275,000
Earthing and Electrical item-ISP	522,614	201,350	522,614	201,350
Water and Electricity-ISP	26,312,521	9,888,152	26,312,521	9,888,152
Insurance Premium-Plant and Machinery(PODs)-ISP	3,614,019	5,033,323	3,614,019	5,033,323
	<b>932,008,277</b>	<b>1,276,332,984</b>	<b>932,008,277</b>	<b>1,276,332,984</b>
<b>Total Cost of Goods Sold</b>	<b>2,304,463,233</b>	<b>2,658,389,989</b>	<b>2,287,483,164</b>	<b>2,637,781,367</b>

**Royalty and RTDF (Rural Telecommunication Development Fund)**

Further, the Group has also made the provision for Royalty at the rate of 4% of total revenue from Internet Service Business, payable to the Government of Nepal under Section 32 of Nepal Communication Act, 2053 and RTDF at the rate of 2% of total revenue from Internet Service Business (Rural Telecommunication Development Fund)

**Note 29 Administrative Expenses**

<b>Particulars</b>	<b>Group</b>		<b>Dish Media Network</b>	
	<b>Year ended Ashad 32, 2082 (July 16, 2025)</b>	<b>Year ended Ashad 31, 2081 (July 15, 2024)</b>	<b>Year ended Ashad 32, 2082 (July 16, 2025)</b>	<b>Year ended Ashad 31, 2081 (July 15, 2024)</b>
Administrative Expenses-DTH	29.1	43,895,328	77,058,288	38,395,033
Administrative Expenses- ISP	29.2	101,351,315	93,102,657	101,351,315
		<b>145,246,643</b>	<b>170,160,945</b>	<b>139,746,348</b>
				<b>163,309,057</b>

**Dish Media Network Limited**  
**Notes forming part of Accounts as at Ashad 32, 2082 (July 16, 2025)**

*Fig. in NPR*

**Note 29.1 Administrative Expenses-DTH**

<b>Particulars</b>	<b>Group</b>		<b>Dish Media Network</b>	
	<b>Year ended Ashad 32, 2082 (July 16, 2025)</b>	<b>Year ended Ashad 31, 2081 (July 15, 2024)</b>	<b>Year ended Ashad 32, 2082 (July 16, 2025)</b>	<b>Year ended Ashad 31, 2081 (July 15, 2024)</b>
Statutory Audit Fee	550,000	550,000	450,000	450,000
Internal Audit Fee	450,000	400,000	450,000	400,000
Audit Expenses	342,646	216,235	342,646	215,004
Consultancy Fee	3,841,698	5,220,624	3,674,357	5,020,624
Communication Expenses	5,320,139	5,670,695	4,914,202	5,176,345
Water & Electricity Expenses	228,000	1,217,300	228,000	1,217,300
Internet Expenses	-	5,995	-	-
Rent	18,260,765	22,113,789	17,640,854	21,364,389
Security Expenses	13,484,138	16,011,670	11,732,138	14,011,870
Internet	956,707	1,933,130	953,518	1,933,130
Printing & Stationery	1,051,887	1,171,934	1,050,687	1,167,794
Fine and penalty	953,762	3,699,141	953,762	3,699,141
Transportation, Postage & Courier	1,165,205	16,283	1,128,726	14,818
Repairs & Maintenance - Assets	6,037,073	13,608,758	5,138,457	12,705,810
Vehicle Running and Maintenance Expenses	10,383,191	8,441,847	10,383,191	8,356,287
Travelling and Conveyance Expenses	-	-	-	-
Guest Entertainment Expenses	1,223,533	1,648,563	1,223,533	1,645,263
Government Dues And Tax	16,283,839	920,064	16,283,839	592,374
Insurance of fixed assets and stock	12,947,859	11,179,611	11,799,017	9,602,865
Office Consumables	6,630,837	4,495,616	6,313,639	4,296,756
Donation & Charity	15,000	31,400	15,000	31,400
Plantation & Gardening Exp	134,909	127,059	134,909	127,059
Registration & Renewal Expenses	2,990,563	2,970,566	2,990,563	2,937,266
Newspaper & Periodicals Expenses	42,870	97,355	42,870	97,355
Fund raising expenses	-	21,112,500	-	21,112,500
IPO Issue expenses	-	5,792,478	-	5,792,478
AGM and Board meeting Expenses	1,167,427	460,179	1,167,427	460,179
Miscellaneous Expenses	3,665,371	3,960,333	3,615,789	3,793,230
Prior Period Expenses	216,532	-	216,532	-
Less: Transfer to Administrative Expenses-ISP	(64,448,623)	(56,014,837)	(64,448,623)	(56,014,837)
<b>Total</b>	<b>43,895,328</b>	<b>77,058,288</b>	<b>38,395,033</b>	<b>70,206,400</b>

**Note 29.2 Administrative Expenses- ISP**

<b>Particulars</b>	<b>Group</b>		<b>Dish Media Network</b>	
	<b>Year ended Ashad 32, 2082 (July 16, 2025)</b>	<b>Year ended Ashad 31, 2081 (July 15, 2024)</b>	<b>Year ended Ashad 32, 2082 (July 16, 2025)</b>	<b>Year ended Ashad 31, 2081 (July 15, 2024)</b>
Rent expenses-ISP	30,978,862	30,864,353	30,978,862	30,864,353
Water and Electricity-ISP	150,870	756,195	150,870	756,195
Travelling, Touring & TADA Exp	5,255,338	5,377,407	5,255,338	5,377,407
Repairs & Maintenance - Assets-ISP	307,365	16,970	307,365	16,970
Other Admin Expenses	210,257	72,895	210,257	72,895
Add: Transfer From Administrative Expenses-DTH	64,448,623	56,014,837	64,448,623	56,014,837
<b>Total Administrative Expenses</b>	<b>101,351,315</b>	<b>93,102,657</b>	<b>101,351,315</b>	<b>93,102,657</b>
<b>Total</b>	<b>145,246,643</b>	<b>170,160,945</b>	<b>139,746,348</b>	<b>163,309,057</b>

**Dish Media Network Limited**  
 Notes forming part of Accounts as at Ashad 32, 2082 (July 16, 2025)

*Fig. in NPR*

**Note 30 Employee Benefits Expenses**

<b>Particulars</b>	<b>Group</b>		<b>Dish Media Network</b>	
	<b>Year ended Ashad 32, 2082 (July 16, 2025)</b>	<b>Year ended Ashad 31, 2081 (July 15, 2024)</b>	<b>Year ended Ashad 32, 2082 (July 16, 2025)</b>	<b>Year ended Ashad 31, 2081 (July 15, 2024)</b>
Employee Benefits Expenses-DTH	30.1	143,778,305	202,014,496	137,724,306
Employee Benefits Expenses-ISP	30.2	231,179,435	163,676,162	231,179,435
		<b>374,957,740</b>	<b>365,690,658</b>	<b>368,903,741</b>
		<b>374,957,740</b>	<b>365,690,658</b>	<b>355,459,459</b>

**30.1 Employee Benefits Expenses-DTH**

<b>Particulars</b>	<b>Group</b>		<b>Dish Media Network</b>	
	<b>Year ended Ashad 32, 2082 (July 16, 2025)</b>	<b>Year ended Ashad 31, 2081 (July 15, 2024)</b>	<b>Year ended Ashad 32, 2082 (July 16, 2025)</b>	<b>Year ended Ashad 31, 2081 (July 15, 2024)</b>
Salary and allowance	289,014,902	293,175,286	283,360,197	284,043,304
Interns	373,561	1,499,432	373,561	1,499,432
Insurance	8,886,734	8,020,995	8,886,734	8,020,995
Contribution to SSF	32,397,548	20,827,284	31,998,254	20,827,284
Staff Overtime Expenses	5,687,808	1,895,272	5,687,808	1,895,272
Leave Compensation	600,000	2,252,725	600,000	2,024,075
Staff Welfare	13,453,316	13,697,289	13,453,316	13,697,289
Training & development expense	3,195,968	3,458,429	3,195,968	3,458,429
Travelling Expenses	21,267,903	20,345,241	21,267,903	19,565,424
Other Employee Related Expenses	80,000	518,705	80,000	427,955
Less:Transfer to HR and Personnel Expense-ISP	(231,179,435)	(163,676,162)	(231,179,435)	(163,676,162)
	<b>143,778,305</b>	<b>202,014,496</b>	<b>137,724,306</b>	<b>191,783,297</b>

**30.2 Employee Benefits Expenses-ISP**

<b>Particulars</b>	<b>Group</b>		<b>Dish Media Network</b>	
	<b>Year ended Ashad 32, 2082 (July 16, 2025)</b>	<b>Year ended Ashad 31, 2081 (July 15, 2024)</b>	<b>Year ended Ashad 32, 2082 (July 16, 2025)</b>	<b>Year ended Ashad 31, 2081 (July 15, 2024)</b>
Add: Transfer From HR and Personnel Expense-DTH	231,179,435	163,676,162	231,179,435	163,676,162
	<b>231,179,435</b>	<b>163,676,162</b>	<b>231,179,435</b>	<b>163,676,162</b>
<b>Total Employee Benefit Expenses</b>	<b>374,957,740</b>	<b>365,690,658</b>	<b>368,903,741</b>	<b>362,348,906</b>

**Note 31 Selling & Distribution Expenses**

<b>Particulars</b>	<b>Group</b>		<b>Dish Media Network</b>	
	<b>Year ended Ashad 32, 2082 (July 16, 2025)</b>	<b>Year ended Ashad 31, 2081 (July 15, 2024)</b>	<b>Year ended Ashad 32, 2082 (July 16, 2025)</b>	<b>Year ended Ashad 31, 2081 (July 15, 2024)</b>
Selling & Distribution Expenses-DTH	31.1	141,708,397	249,544,698	140,530,175
Selling & Distribution Expenses-ISP	31.2	274,481,255	261,917,619	274,481,255
		<b>416,189,652</b>	<b>511,462,317</b>	<b>415,011,430</b>
		<b>416,189,652</b>	<b>511,462,317</b>	<b>507,623,344</b>

**Dish Media Network Limited**  
 Notes forming part of Accounts as at Ashad 32, 2082 (July 16, 2025)

*Fig. in NPR*

**31.1 Selling & Distribution Expenses-DTH**

<b>Particulars</b>	<b>Group</b>		<b>Dish Media Network</b>	
	<b>Year ended Ashad 32, 2082 (July 16, 2025)</b>	<b>Year ended Ashad 31, 2081 (July 15, 2024)</b>	<b>Year ended Ashad 32, 2082 (July 16, 2025)</b>	<b>Year ended Ashad 31, 2081 (July 15, 2024)</b>
Advertisement and Publicity Expenses	56,446,116	137,843,808	56,446,116	137,243,808
Sales & Promotion Expenses	760,478	6,557,474	760,478	6,389,574
ARPU/Recharge Commission	224,028,522	196,421,336	222,850,300	193,352,263
Sales Incentives and Schemes	94,501,620	94,357,056	94,501,620	94,357,056
Super-Distributors Recharge Commission	23,010	613,348	23,010	613,348
Primary and Secondary Distribution	-	2,647,050	-	2,647,050
Sales Team& Dist. Network Meet	1,152,613	3,567,205	1,152,613	3,567,205
Travelling Expenses	475,203	9,805,478	475,203	9,803,478
Packaging Expenses	210,108	156,138	210,108	156,138
Less:Transfer to Selling & Distribution Expenses-ISP	(235,889,273)	(202,424,195)	(235,889,273)	(202,424,195)
	<b>141,708,397</b>	<b>249,544,698</b>	<b>140,530,175</b>	<b>245,705,725</b>

**31.2 Selling & Distribution Expenses-ISP**

<b>Particulars</b>	<b>Group</b>		<b>Dish Media Network</b>	
	<b>Year ended Ashad 32, 2082 (July 16, 2025)</b>	<b>Year ended Ashad 31, 2081 (July 15, 2024)</b>	<b>Year ended Ashad 32, 2082 (July 16, 2025)</b>	<b>Year ended Ashad 31, 2081 (July 15, 2024)</b>
ARPU/Recharge Commission	16,797,498	52,634,689	16,797,498	52,634,689
Sales Incentives and Schemes-ISP	21,792,884	6,808,898	21,792,884	6,808,898
Travelling Expenses-ISP	1,600	49,837	1,600	49,837
Add: Transfer from Selling & Distribution Expenses-DTH	235,889,273	202,424,195	235,889,273	202,424,195
	<b>274,481,255</b>	<b>261,917,619</b>	<b>274,481,255</b>	<b>261,917,619</b>
<b>Total Selling &amp; Distribution Expenses</b>	<b>416,189,652</b>	<b>511,462,317</b>	<b>415,011,430</b>	<b>507,623,344</b>

**Note 32 Customer Support & After Sales Services**

<b>Particulars</b>	<b>Group</b>		<b>Dish Media Network</b>	
	<b>Year ended Ashad 32, 2082 (July 16, 2025)</b>	<b>Year ended Ashad 31, 2081 (July 15, 2024)</b>	<b>Year ended Ashad 32, 2082 (July 16, 2025)</b>	<b>Year ended Ashad 31, 2081 (July 15, 2024)</b>
<b>Customer Support &amp; After Sales Services-DTH</b>				
Salary and Benefit- CSU representatives	97,331,804	133,886,179	97,331,804	133,886,179
Telephone & Bulk SMS Expenses-CSU	10,774,215	13,948,185	10,774,215	13,948,185
Telephone Expenses- Toll Free	13,665,198	16,895,942	13,665,198	16,895,942
Service center running expenses	3,154,088	(79,250)	3,154,088	(79,250)
Service Commission for Service franchises	8,047,745	756,868	8,047,745	756,868
Less:Transfer to Customer Support & Churn Reduction-ISP	(22,335,157)	(74,716,202)	(22,335,157)	(74,716,202)
	<b>110,637,893</b>	<b>90,691,722</b>	<b>110,637,893</b>	<b>90,691,722</b>
<b>Customer Support &amp; After Sales Services-ISP</b>				
Transfer From Customer Support & After Sales Services-DTH	22,335,157	74,716,202	22,335,157	74,716,202
	<b>22,335,157</b>	<b>74,716,202</b>	<b>22,335,157</b>	<b>74,716,202</b>
<b>Total Customer Support &amp; After Sales Services</b>	<b>132,973,050</b>	<b>165,407,924</b>	<b>132,973,050</b>	<b>165,407,924</b>

**Dish Media Network Limited**  
 Notes forming part of Accounts as at Ashad 32, 2082 (July 16, 2025)

*Fig. in NPR*

**Note 33 Finance Costs**

<u>Particulars</u>	Group		Dish Media Network	
	Year ended Ashad 32, 2082 (July 16, 2025)	Year ended Ashad 31, 2081 (July 15, 2024)	Year ended Ashad 32, 2082 (July 16, 2025)	Year ended Ashad 31, 2081 (July 15, 2024)
<b>Finance Costs-DTH</b>				
Bank Charges & Commission	27,395,745	47,361,469	27,380,212	47,328,880
	<u>27,395,745</u>	<u>47,361,469</u>	<u>27,380,212</u>	<u>47,328,880</u>
Long Term and Medium Term Loan	191,377,511	119,416,283	151,205,139	74,113,414
Short Term Loan	199,261,761	222,553,759	199,261,761	222,553,759
	<u>390,639,272</u>	<u>341,970,042</u>	<u>350,466,900</u>	<u>296,667,173</u>
<b>Total Finance Costs</b>	<b>418,035,017</b>	<b>389,331,511</b>	<b>377,847,112</b>	<b>343,996,053</b>

**Note 34 Other Income**

<u>Particulars</u>	Group		Dish Media Network	
	Year ended Ashad 32, 2082 (July 16, 2025)	Year ended Ashad 31, 2081 (July 15, 2024)	Year ended Ashad 32, 2082 (July 16, 2025)	Year ended Ashad 31, 2081 (July 15, 2024)
<b>Other Income-DTH</b>				
Other Income	489,353,561	86,790,351	487,604,354	45,078,585
Profit on Sale of Fixed Assets	55,070	277,656	55,070	277,656
Interest Received	484,545	87,769	484,545	87,769
	<u>489,893,176</u>	<u>87,155,776</u>	<u>488,143,969</u>	<u>45,444,010</u>
<b>Other Income-ISP</b>				
Other Charges	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Other Income</b>	<b>489,893,176</b>	<b>87,155,776</b>	<b>488,143,969</b>	<b>45,444,010</b>

**Note 35 Foreign Exchange Fluctuation Loss**

<u>Particulars</u>	Group		Dish Media Network	
	Year ended Ashad 32, 2082 (July 16, 2025)	Year ended Ashad 31, 2081 (July 15, 2024)	Year ended Ashad 32, 2082 (July 16, 2025)	Year ended Ashad 31, 2081 (July 15, 2024)
<b>Exchange Loss</b>				
Exchange Loss	291,425,779	34,928,389	291,425,779	34,928,587
<b>Total Exchange Loss</b>	<b>291,425,779</b>	<b>34,928,389</b>	<b>291,425,779</b>	<b>34,928,587</b>

**Note 36 Deferred Tax Expenses/(Income)**

<u>Particulars</u>	Group		Dish Media Network	
	Year ended Ashad 32, 2082 (July 16, 2025)	Year ended Ashad 31, 2081 (July 15, 2024)	Year ended Ashad 32, 2082 (July 16, 2025)	Year ended Ashad 31, 2081 (July 15, 2024)
<b>Deferred Tax Expenses/(Income)</b>				
Deferred Tax Expenses/(Income)	(350,541,146)	(202,076,418)	(327,219,003)	(180,381,366)
	<u>(350,541,146)</u>	<u>(202,076,418)</u>	<u>(327,219,003)</u>	<u>(180,381,366)</u>

**Dish Media Network Limited****Notes forming part of Accounts as at Ashad 32, 2082 (July 16, 2025)****Note 37 Security & Hypothecation of Medium & Long-Term loan:**

The Group has entered into Loan Agreement with Consortium Banks (KBL, EBL, NIMBL, NICA, JBBL and MLBL) for Limit NPR 7,018.80 Million. Security provided by the Group is as under:

- a) The agreement between the lender banks and the borrower specifies the collateral requirements in accordance with the loan-to-collateral ratio prescribed by the lender banks. Under this agreement, the borrower agrees to pledge its existing and future assets and properties including real estate assets, fixed assets, stocks, book debts and receivables, current assets, and other assets as collateral for the loan.
- b) The existing and future properties in the name of the borrower shall remain under the rights of the lender banks until the loan is fully settled.
- c) Group has mortgaged land and building owned by it, at ward no 25, Chyasikot and at ward no-09, Champi, Lalitpur Metropolitan City, Lalitpur.
- d) Personal guarantee of Mr. Hem Raj Dhakal for 44%, Mr. Deviprakash Bhattachan 44%, Sudeep Acharya 12%, total Loan amount and liability created through same Loan.
- e) The existing and future accounts receivable of the borrower shall be subject to the first charge in favor of the lender banks, in proportion to the loan ratio, with the creation of a security interest in the name of the participating banks.

**Note 38 Capital management:**

The group's objectives when managing capital is to maintain a strong base and safeguard the group's ability to continue as going concern, so as to maintain investor, creditor and market confidence and to sustain future development of the business. The Directors monitor and are determined to maintain an optimal debt-to-equity ratio that complies with debt covenants and regulatory requirements.

For the purposes of the group's capital management, capital includes paid-up capital and other reserves attributable to the equity holders of the group. The primary objective of the group's capital management is to maximize the shareholder's value. The group manages its capital structure and makes adjustment in the light of changes in economic condition and the requirements of the financial covenants. To maintain or adjust the capital structure, the group may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares.

There was no change in group's approach to Capital management during the year.

**Note 39 Contingent Liabilities:**

Note 1: The group has deposited LC Margin against letter of Credit outstanding of Rs. 10,92,86,800 for import of ISP Project equipment.

Note 2: The group has given Bank Guarantee to various parties including NCELL, Bharati International Singapore, NEA , Nepal Telecom and Department of Custom amounting to NPR.401,573,112.

Note 3: Based on assessment order for FY 2071/72, IRD has arrived at carry forward loss amounting to NPR 367,048,134.00 up to 2071/72 as against carry forward loss amounting to NPR 616,958,733 as per self-assessment up to 71/72. However, the group has carried forward loss as per self-assessment as it has filed for administrative review for F.Y. 2069/70, 70/71, 71/72 dated 2073/1/16 for 69/70 and 70/71, on 17/04/2073 for FY 2071/72. The decision from the department is still pending.

Note 4: LTO assessed the income tax, TDS and VAT liabilities of the group for the year 2072-73. For the unaccepted amount of income tax amounting to NPR. 103,499,284 the group has filed the case for Administrative Review. Pending decision from the Director General, additional liabilities have not been recognized in the financial statements and have been disclosed as contingent liabilities.

Note 5: LTO assessed the income tax, TDS and VAT liabilities of the group for the year 2073-74. For the unaccepted amount of income tax amounting to NPR. 133,739,322 the group has filed the case for Administrative Review. Pending decision from the Director General, additional liabilities have not been recognized in the financial statements and have been disclosed as contingent liabilities.

Note 6 : LTO assessed the income tax, TDS and VAT liabilities of the group for the year 2074-75 to 2077-78. For the unaccepted amount of income tax amounting to NPR.534,869,037, the group has deposited 25% of the disputed amount of NPR. 133,717,260 for Administrative Review.

Particulars	Total Amount	Disputed Amount	Accepted Amount	Deposit Amount	Decision Pending (Level)	Reference
69/70	249,910,599	249,910,599	-	-	Administrative Review	Refer Note 3
70/71						
71/72						
72/73	103,499,284	103,499,284		34,499,761	Administrative Review	Refer Note 4
73/74	133,739,322	133,739,322		44,579,774	Administrative Review	Refer Note 5
74/75*	118,902,301	118,780,387	121,913	29,695,097	Administrative Review	Refer Note 6
75/76*	245,310,295	245,310,295	-	61,327,574	Administrative Review	
76/77*	109,356,820	109,356,820	-	27,339,205	Administrative Review	
77/78*	61,421,535	61,421,535	-	15,355,384	Administrative Review	

**Dish Media Network Limited**

Notes forming part of Accounts as at Ashad 32, 2082 (July 16, 2025)

## Dish Media Network Limited

Notes forming part of Accounts as at Ashad 32, 2082 (July 16, 2025)

### Note 40 Related Party Transactions:

#### Identity of Related Parties

For the purposes of these financial statements, parties are considered to be related to the group if the group or the group has the ability, directly or indirectly, to control or jointly control the party or exercise significant influence over the party in making financial and operating decisions, or vice versa, or where the group or the group and the parties are subject to common control. Related parties may be individuals or other entities.

Related parties also include key management personnel defined as those persons having authority and responsibility for planning, directing and controlling the activities of the group or group either directly or indirectly.

#### Details of Related Party Relationships:

Particular	Opening Balance	Debit	Credit	Closing Balance	Nature of transaction	Relationship
Aqore Software Pvt. Ltd.	(5,546,742)	3,608,570	(7,373,941)	(9,312,113)	Software Provider	Common Director
CM Trading Enterprises Pvt Ltd	459,768	37,354,228	(39,769,196)	(1,955,200)	Sales	Common Director
Digital Home International Pvt.Ltd.	(175,589,550)	196,820,759	(146,413,026)	(125,181,818)	Purchase of Hardware Items	Common Shareholders
IME Automotives Pvt. Ltd.	(45,353)	-	-	(45,353)	Sales	Common Director
IME Digital Solutions Ltd.	(9,401,326)	89,444,261	(77,098,459)	2,944,476	Sales	Common Director
IME Limited	562,536	1,556,940	(534,686)	1,584,790	Sales	Common Director
Multiple Television Pvt Ltd	(19,678,376)	22,270,961	(24,015,000)	(21,422,416)	Television Channel License Holder Vendor	Common Director
Prabhu Bank Limited	-	8,467,647	-	8,467,647	Bank	Common shareholders
Prabhu Management Pvt.Ltd	(634,634)	-	-	(634,634)	Online Top up Customer	Common shareholders
Prabhu Marketing Pvt Ltd, Lalitpur	10,605,945	20,433,402	(28,622,328)	2,417,020	Sales	Common shareholders
Prabhu Technology Pvt.Ltd	11,336,305	150,300		11,486,605	Online Top up Customer	Common shareholders
Sanjay Adhikari	-	-	-	-	Other receivable	Shareholder
Swift Technology Pvt.Ltd	(131,034)	674,473	(84,621)	458,818	Bulk SMS	Common Director
Nirmal Gurung	13,221	-	-	13,221	Shareholder	Account Payable
Sandmartin International Holding Limited (R&M)	4,737,856	-	-	4,737,856	Share Holding Company	Loan Payable
Sudeep Acharya - BOD	-	-	(157,250)	(157,250)	Shareholder/ Managing Director	Account Payable

#### Directors and Key Management Personnel:

During the three years ended Ashad 32 2082, neither any directors nor any key management personnel nor any associate or family member (relative) of the directors and key management personnel was indebted to the group.

There have been no material transactions or proposed transactions with directors and key management personnel or their relatives and associates except for the compensations and/or remuneration paid under the group's regulations.

### Note 41 Segment Reporting:

The Dish Media Network Limited has two segment, DTH segment and ISP segment:

Particulars	DTH-Segment		ISP-Segment	
	Current Year	Previous Year	Current Year	Previous Year
Revenue from Operations	1,390,820,014	2,814,249,226	2,304,232,850	2,314,377,457
Other Income	488,143,969	45,444,010	-	-
<b>Net Revenue From Operation</b>	<b>1,878,963,983</b>	<b>2,859,693,236</b>	<b>2,304,232,850</b>	<b>2,314,377,457</b>
Cost of Goods Sold	(1,355,474,887)	(1,363,663,077)	(932,008,277)	(1,276,332,984)
Administrative Expenses	(38,395,033)	(67,991,706)	(101,351,315)	(93,102,657)
Employee Benefits Expenses	(137,724,306)	(198,672,744)	(231,179,435)	(163,676,162)
Selling & Distribution Expenses	(140,530,175)	(245,705,725)	(274,481,255)	(261,917,619)
Customer Support & After Sales Services Expenses	(110,637,893)	(90,691,722)	(22,335,157)	(74,716,202)
Foreign Exchange Fluctuation Loss	-	-	(291,425,779)	(34,928,587)
Depreciation & Amortization	(659,577,183)	(643,170,812)	(471,877,865)	(396,672,640)
<b>Profit/(Loss) from Operations</b>	<b>(563,375,494)</b>	<b>249,797,450</b>	<b>(20,426,233)</b>	<b>13,030,606</b>
Finance Costs	27,380,212	47,328,880	350,466,900	296,667,173
<b>Profit/(Loss) before Tax</b>	<b>(590,755,706)</b>	<b>202,468,570</b>	<b>(370,893,133)</b>	<b>(283,636,567)</b>
Current Tax	-	-	-	-
Deferred Tax Expenses/(Income)	(143,089,526)	46,476,602	(184,129,476)	(226,857,968)
<b>Profit/(Loss)after Tax</b>	<b>(447,666,180)</b>	<b>155,991,968</b>	<b>(186,763,657)</b>	<b>(56,778,599)</b>

**Dish Media Network Limited**

Notes forming part of Accounts as at Ashad 32, 2082 (July 16, 2025)

## Dish Media Network Limited

Notes forming part of Accounts as at Ashad 32, 2082 (July 16, 2025)

**Note 42 Events occurring after Balance Sheet Date:**

The group monitors and assesses events that may have potential impact to qualify as adjusting and/or non-adjusting events after the end of the reporting period. All adjusting events are adjusted in the books with additional disclosures and non-adjusting material events are disclosed in the notes with possible financial impact to the extent ascertainable.

**Note 43 Borrowing Cost Capitalization:**

Borrowing cost has been capitalized for the qualifying assets i.e., construction and expansion of the of the ISP Networks from the construction start date to construction completion date (Live Date) using the capitalization rate.

Amount capitalized during the year is as cited below:

Particulars	Capitalization Amount
General Capitalization	289,951,947
<b>Total</b>	<b>289,951,947</b>

**Note 44 Financial Instruments Classification and Fair Value Measurement:**

Financial Instruments are classified in accordance with Note 3.6.1. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair values are determined according to the following hierarchy:

**Level 1:** inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.

**Level 2:** inputs are inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

**Level 3:** inputs are unobservable inputs for the asset or liability. The group has used its own data (accounting value) and considered if there exist factors that would otherwise result in changes to the book value of assets or liabilities. Such factors did not exist as per management evaluation and accordingly, book value has been considered as fair value.

As at 31-03-2082	Carrying Amount	Level 1	Level 2	Level 3
<b>Financial Assets</b>				
<b>At Amortized Cost</b>				
Trade and Other Receivables	773,750,346	-	-	773,750,346
Other Financial Assets	1,499,003,061	-	-	1,499,003,061
Cash and Cash Equivalents	291,908,534	-	-	291,908,534
<b>Total Financial Assets</b>	<b>2,564,661,941</b>	-	-	<b>2,564,661,941</b>
<b>Financial Liabilities</b>				
<b>At Amortized Cost</b>				
Trade Payables	1,471,869,733	-	-	1,471,869,733
Other Financial Liabilities	176,446,101	-	-	176,446,101
Short Term Borrowings	2,279,069,760	-	-	2,279,069,760
<b>Total Financial Liabilities</b>	<b>3,927,385,594</b>	-	-	<b>3,927,385,594</b>
As at 31-03-2081	Carrying Amount	Level 1	Level 2	Level 3
<b>Financial Assets</b>				
<b>At Amortized Cost</b>				
Trade and Other Receivables	818,761,425	-	-	818,761,425
Other Financial Assets	1,276,382,023	-	-	1,276,382,023
Cash and Cash Equivalents	59,019,884	-	-	59,019,884
<b>Total Financial Assets</b>	<b>2,154,163,332</b>	-	-	<b>2,154,163,332</b>
<b>Financial Liabilities</b>				
<b>At Amortized Cost</b>				
Trade Payables	1,508,108,607	-	-	1,508,108,607
Other Financial Liabilities	817,007,134	-	-	817,007,134
Short Term Borrowings	1,492,233,873	-	-	1,492,233,873
<b>Total Financial Liabilities</b>	<b>3,817,349,614</b>	-	-	<b>3,817,349,614</b>

## Dish Media Network Limited

Notes forming part of Accounts as at Ashad 32, 2082 (July 16, 2025)

### Note 45 Employee Benefits Obligation

#### (I) Defined benefit plans

##### (a) Leave

(i)The following table summarizes the components of net benefit expense recognised in the Statement of Profit or loss and OCI and the funded status and amounts recognised in the Statement of Financial Position & Statement of Profit Loss.

Particulars	Current Year	Previous Year
Present Value of Obligation	13,792,100	15,252,743
Fair Value of Plan Assets	-	-
Surplus/Deficit	(13,792,100)	(15,252,743)
Effect of Assets Ceiling, if any	-	-
<b>Net Assets/(Liability)</b>	<b>(13,792,100)</b>	<b>(15,252,743)</b>
<b>Bifurcation of Present value of Obligation</b>		
Current Liability (Short Term)	2,386,843	2,173,511
Non-Current Liability (Long Term)	11,405,257	13,079,232
<b>Present Value of Obligation as at end</b>	<b>13,792,100</b>	<b>15,252,743</b>
<b>Expenses Recognized In Income Statement</b>		
Present Value of Obligation as at beginning	15,252,743	12,534,564
Present Value of Obligation as at End	13,792,100	15,252,743
Benefit Payment	652,419	4,171,268
Actual return on Plan Assets	-	-
Transfer In/(out)	-	-
<b>Expenses Recognized In Income Statement</b>	<b>(808,224)</b>	<b>6,889,447</b>

### Note 46 Disclosure and Additional Information:

#### a. Financial risk Management:

The Management has overall responsibility for the group's risk management and internal controls system. The group's principle financial liabilities comprise loans and borrowings and trade and other payables. The main purpose of these financial liabilities is to finance the group's operations. The group's principal financial assets comprise of trade and other financial receivables and cash and cash equivalents that arrive directly from its operations.

The group is majorly exposed to Operational Risk, Strategic Risk, and market risk. Following is the description of various risks associated and how these financial risks are managed.

#### b. Operational Risk:

Operational risk is the risk of a change in value caused by the fact that actual losses, incurred for inadequate or failed internal processes, people and systems, or from external events (including legal risk), differ from the expected losses. It can include various classes of risks, such as fraud, security, privacy protection, legal risks, physical (e.g. infrastructure shutdown) or environmental risks.

Some prominent operational risk for the group along with mitigating factor are:

##### • **IT Security Risk:**

In today's world, use of technology is very much important. However, use of such technology is associated with various risks of theft, misuse of group's private data and impact on day to day operation due to loss of data. The management is planning to mitigate the risk by implementing proper disaster recovery and business continuity plans, IT audit.

- Malicious attack on the network, systems and IT Infrastructure which is mitigated by the management by proactively monitoring and responding timely to such unwanted activities.
- Failure in network/ IT systems and infrastructures. For this specific back-up and resilience policies are built in the group's network, any failure in network including those arising due to natural causes like pandemic or natural disasters are instantly taken care of by the experts through remote desktop or other various measures.

##### c. Strategic Risk:

Strategic risk is the risk that failed business decisions may pose to a group. Strategic risk is often a major factor in determining a group's worth, particularly observable if the group experiences a sharp decline in a short period of time.

Various Strategic Risk related to the group are:

- Competition from emerging technology and services.
- Group has developed strategies that strengthen its relationships with customers by introducing various churn reduction scheme, advertisement, pop-up, attractive package.
- Customer's Preferences and high Expectations.
- Customer's preferences and demands are properly taken care of in group's plans and programs so as to avoid possible churning and prevent any reduction in revenue. Although some of the expectations are difficult to address, group considers those are positive feedback and tries to incorporate those in the next programs.
- Regulatory and legal changes.
- Turnover of senior management team.

**Dish Media Network Limited****Notes forming part of Accounts as at Ashad 32, 2082 (July 16, 2025)**

The group manages such strategic risk by identifying such factors which may affect the strategies of the group, determining key performance indicators, creating process of timely reporting and updates of legal changes and revisiting the strategies based on changes to the environment in order to grasp unexpected opportunities that arise.

**d. Market Risk:**

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprise four types of risk: interest rate risk, currency risk, commodity price risk and other price risk, such as equity price risk. Financial instruments affected by market risk include loans and borrowings and deposits.

**e. Interest Rate Risk:**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The group's exposure to the risk of changes in market interest rates relates primarily to the group's bank overdraft and short-term deposits.

**f. Foreign Currency Risk:**

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The group's exposure to the risk of changes in foreign exchange rates relates primarily to the group's operating activities (when revenue or expense is denominated in a different currency from the group's functional currency). The group tries to manage its foreign currency risk by not holding the receivables and payables in foreign currencies for long durations.

**g. Credit Risk:**

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The group is exposed to credit risk from its operating activities (primarily for trade receivables) and from its financing activities, including deposits with banks and financial institutions.

**h. Trade Receivables:**

Customer credit risk is managed by the group's established policy, procedures and control relating to customer credit risk management. Credit quality of the customer is assessed, and individual credit limits are defined in accordance with this assessment. Outstanding customer receivables are regularly monitored.

**i. Cash Deposits:**

Credit risk from balances with banks and financial institutions are managed by maintaining the balances with highly renowned banks and financial institutions only.

**j. Liquidity risk:**

The group monitors its risk to a shortage of funds on a regular basis through cash forecast. The group's objective is to maintain a balance between continuity of funding and flexibility through the use of bank overdrafts and bank loans. Access to sources of funding is sufficient.

**k. Reputational Risk:**

It refers to the potential for negative publicity, public perception or uncontrollable events to have an adverse impact on a group's reputation, thereby affecting its revenue. The management has mitigated such risk by conducting various CSR activities, being pro-active towards customer service and being mindful of ethical conducts.

**l. Other Factors:**

The group is also exposed to other various risks such as political stability, changing legal and statutory requirements or any other hazards caused due to wastages of the group. This risk can be mitigated by discussion with relevant stakeholders.

## Dish Media Network Limited

Notes forming part of Accounts as at Ashad 32, 2082 (July 16, 2025)

### m. Risk Management Framework

As at Ashad 32, 2082 (July 16, 2025)	One year or less	One to five years	Over five years	No stated maturity	Total
<b>Financial Assets:</b>					
Trade and Other Receivables	773,750,346	-	-	-	773,750,346
Other Financial Assets	1,499,003,061	-	-	-	1,499,003,061
Cash and Cash Equivalents	291,908,534	-	-	-	291,908,534
<b>Total</b>	<b>2,564,661,941</b>	-	-	-	<b>2,564,661,941</b>
<b>Financial Liabilities:</b>					
Long and Medium Term Borrowings	-	-	5,888,738,297	-	5,888,738,297
Other Financial Liabilities - Non Current	-	2,831,159,989	415,932,199	-	3,247,092,188
Trade Payables	1,471,869,733	-	-	-	1,471,869,733
Other Financial Liabilities	176,446,101	-	-	-	176,446,101
Short Term Borrowings	2,279,069,760	-	-	-	2,279,069,760
<b>Total</b>	<b>3,927,385,594</b>	<b>2,831,159,989</b>	<b>6,304,670,496</b>	-	<b>13,063,216,079</b>
<b>Net Financial Assets/(Liabilities)</b>	<b>(1,362,723,653)</b>	<b>(2,831,159,989)</b>	<b>(6,304,670,496)</b>	-	<b>(10,498,554,138)</b>

As at Ashad 31, 2081 (July 15, 2024)	One year or less	One to five years	Over five years	No stated maturity	Total
<b>Financial Assets:</b>					
Trade and Other Receivables	818,761,425	-	-	-	818,761,425
Other Financial Assets	1,276,382,023	-	-	-	1,276,382,023
Cash and Cash Equivalents	59,019,884	-	-	-	59,019,884
<b>Total</b>	<b>2,154,163,332</b>	-	-	-	<b>2,154,163,332</b>
<b>Financial Liabilities:</b>					
Long and Medium Term Borrowings	-	-	4,896,048,076	-	4,896,048,076
Other Financial Liabilities - Non Current	-	1,573,345,386	404,929,342	-	1,978,274,728
Trade Payables	1,508,108,607	-	-	-	1,508,108,607
Other Financial Liabilities	817,007,134	-	-	-	817,007,134
Short Term Borrowing	1,492,233,873	-	-	-	1,492,233,873
<b>Total</b>	<b>3,817,349,614</b>	<b>1,573,345,386</b>	<b>5,300,977,418</b>	-	<b>10,691,672,418</b>
<b>Net Financial Assets/(Liabilities)</b>	<b>(1,663,186,282)</b>	<b>(1,573,345,386)</b>	<b>(5,300,977,418)</b>	-	<b>(8,537,509,086)</b>

### Note 47 Earning Per Share:

Earning per share has been calculated as below:

Particulars	Group		Standalone	
	Current Year	Previous Year	Current Year	Previous Year
Income for the year (Rs.)	(705,459,950)	56,476,175	(633,621,612)	99,213,369
Weighted Average No. of Equity Shares (Units)	40,235,286	31,989,383	40,235,286	31,989,383
Diluted No. of Equity Shares (Units)	40,235,286	31,989,383	40,235,286	31,989,383
Nominal Value of Shares (Rs.)	100	100	100	100
Basic Earning Per Share (Rs.)	(17.53)	1.77	(15.75)	3.10
Diluted Earning Per Share (Rs.)	(17.53)	1.77	(15.75)	3.10

### Note 48 Regrouping of Figures:

Previous year's figures have been re-grouped/rearranged wherever necessary to make them comparable with the figures of the current year.

### Note 49 Miscellaneous:

- i) Notes 1 to 49 form an integral part of the Statement of Financial Position and Profit or Loss.
- ii) All amount are stated in Nepalese Rupees.
- iii) The account balance confirmation from Debtor/Creditors are in the process of being obtained.