

February 6, 2015

Bombay Stock Exchange Limited
Corporate Relationship Department
1st Floor, New Trading Ring
Rotunda Building
P.J. Towers
Dalal Street
Mumbai – 400 001

Fax No.(s): (022) 2272 3121/2037/2039/2041/2061/3719

**SUBJECT: UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED
DECEMBER 31, 2014, AS REVIEWED BY STATUTORY AUDITORS
AND OUTCOME OF THE BOARD MEETING**

Dear Sirs,

This is to inform you that the Board of Directors of the Company, at their meeting held today, have approved the unaudited financial results of the Company, on standalone and consolidated basis, for the quarter ended December 31, 2014, as reviewed by the Statutory Auditors of the Company. A copy of the same along with the Limited Review Reports is enclosed. The consolidated financial results will be published in the newspapers in terms of Clause 41 of the Listing Agreement.

You are requested to take the aforesaid information on record.

Thanking you

Yours sincerely,

For New Delhi Television Limited



Navneet Raghuvanshi
Company Secretary

Encl.: as above

Statement of Standalone and Consolidated Unaudited Results for the Quarter and Nine Months Ended 31/12/2014
 (Rs. in Lakhs except per share data)

PART I

Sl No	Particulars	Consolidated											
		A	B	C	D	E	F	G	H	I	J	K	L
		3 months ended (31/12/2014)	Preceding 3 months ended (30/09/2014)	Corresponding 3 months ended (31/12/2013) in the previous year	Year to date figures for current period ended (31/12/2014)	Year to date figures for previous year ended (31/12/2013)	Previous year ended (31/03/2014)	3 months ended (31/12/2014)	Preceding 3 months ended (30/09/2014)	Corresponding 3 months ended (31/12/2013) in the previous year	Year to date figures for current period ended (31/12/2014)	Year to date figures for previous year ended (31/12/2013)	Previous year ended (31/03/2014)
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations	11,248	7,862	9,954	30,432	25,661	34,525	14,980	10,909	12,681	40,215	33,224	45,320
1 (a)	Income from Operations (See note-4)	11	51	25	464	363	452	13	129	40	558	355	628
1 (b)	Other operating income	11,239	7,913	9,979	30,896	26,024	34,977	14,993	11,038	12,721	40,773	33,579	45,948
2	Total income from operations												
	Expenses	1,722	1,219	1,262	5,659	3,950	5,683	2,863	2,164	2,293	8,693	6,974	10,161
a	Production Expenses							678	138	127	1,051	142	343
b	Purchase of stock in trade							(40)	1		(10)		(47)
c	Changes in inventories of stock in trade	3,450	3,463	3,264	10,311	10,209	13,424	4,624	4,565	4,329	13,775	13,314	17,468
d	Employee Cost (See note-2)	2,422	1,781	2,024	6,146	5,762	7,831	2,496	2,486	2,627	8,164	7,327	10,094
e	Marketing, Distribution & Promotional Expenses	2,468	2,463	2,574	7,398	7,536	10,389	2,773	3,241	3,246	9,095	9,459	14,406
f	Operating & Administrative Expenses (See note-2)	552	552	1,631	1,631	1,785	2,346	605	638	673	1,886	2,014	2,665
g	Depreciation												
h	Total Expenses	10,622	9,478	9,713	31,145	29,242	39,673	14,594	13,243	13,295	42,654	39,230	55,091
3	Profit/(Loss) from operations before other income, finance cost and exceptional items (1-2)	637	(1,659)	286	(249)	(3,218)	(4,996)	399	(2,205)	(574)	(1,881)	(6,551)	(9,143)
4	Other Income	108	89	93	335	989	1,339	340	367	365	1,128	3,032	3,567
5	Profit/(Loss) from ordinary activities before finance cost and exceptional items (3+4)	765	(1,479)	359	88	(2,229)	(3,357)	739	(1,838)	(209)	(753)	(2,819)	(6,576)
6	Finance Costs	473	542	520	1,549	1,441	1,954	505	570	527	1,618	1,475	2,022
7	Profit/(Loss) from ordinary activities after finance cost but before exceptional items (5-6)	292	(2,019)	(161)	(1,463)	(3,670)	(5,311)	234	(2,408)	(736)	(2,371)	(4,094)	(7,598)
8	Exceptional Items												
9	Profit/(Loss) from ordinary activities before tax (7-8)	292	(2,019)	(161)	(1,463)	(3,670)	(5,311)	234	(2,408)	(736)	(2,371)	(4,094)	(7,598)
10	Tax Expense	27	0	5	27	35	45	231	333	429	699	1,021	832
11	Net Profit/(Loss) from ordinary activities after tax before minority interest and share in associate (8-10)	265	(2,019)	(166)	(1,490)	(3,705)	(5,356)	3	(2,741)	(1,165)	(3,070)	(5,115)	(8,430)
12	Extraordinary Item												
13	Net Profit/(Loss) For The Period (11-12)	265	(2,019)	(166)	(1,490)	(3,705)	(5,356)	3	(2,741)	(1,165)	(3,070)	(5,115)	(8,430)
14	Share in Profit/(Loss) of Associate							92			39	241	(36)
15	Share of Minority Interest							(61)			(59)	(227)	(348)
16	Net Profit/(Loss) after taxes, minority interest and share of Profit/(Loss) of associate (13-14-15)	265	(2,019)	(166)	(1,490)	(3,705)	(5,356)	196	(2,889)	(1,049)	(2,682)	(4,975)	(8,118)
17	Paid-up Equity Share Capital (Face value Rs 4/- per share)	2,579	2,579	2,579	2,579	2,579	2,579	2,579	2,579	2,579	2,579	2,579	2,579
18	Reserves (Excluding Revaluation Reserve)												
19	Earnings/(Loss) Per Share (of Rs. 4/-each) (net annualised)												
i	Before Extraordinary Items												
	- Basic	0.41	(3.13)	(0.26)	(2.31)	(5.75)	(8.31)	0.24	(4.17)	(1.62)	(4.16)	(7.72)	(12.59)
	- Diluted	0.41	(3.13)	(0.26)	(2.31)	(5.75)	(8.31)	0.24	(4.17)	(1.62)	(4.16)	(7.72)	(12.59)
ii	After Extraordinary Items												
	- Basic	0.41	(3.13)	(0.26)	(2.31)	(5.75)	(8.31)	0.24	(4.17)	(1.62)	(4.16)	(7.72)	(12.59)
	- Diluted	0.41	(3.13)	(0.26)	(2.31)	(5.75)	(8.31)	0.24	(4.17)	(1.62)	(4.16)	(7.72)	(12.59)

Part II

Sl No	Particulars	Consolidated											
		A	B	C	D	E	F	G	H	I	J	K	L
		3 months ended (31/12/2014)	Preceding 3 months ended (30/09/2014)	Corresponding 3 months ended (31/12/2013) in the previous year	Year to date figures for current period ended (31/12/2014)	Year to date figures for previous year ended (31/12/2013)	Previous year ended (31/03/2014)	3 months ended (31/12/2014)	Preceding 3 months ended (30/09/2014)	Corresponding 3 months ended (31/12/2013) in the previous year	Year to date figures for current period ended (31/12/2014)	Year to date figures for previous year ended (31/12/2013)	Previous year ended (31/03/2014)
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Public Shareholding	24,856,099	24,856,099	24,856,099	24,856,099	24,856,099	24,856,099	24,856,099	24,856,099	24,856,099	24,856,099	24,856,099	24,856,099
	Aggregate of Public Shareholding	38.55%	38.55%	38.55%	38.55%	38.55%	38.55%	38.55%	38.55%	38.55%	38.55%	38.55%	38.55%
2	Promoters and Promoter Group Shareholding												
a.	Pledge/Encumbered												
	- Number of Shares	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of Share (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
b.	Non-encumbered												
	- Number of Shares	39,615,168	39,615,168	39,615,168	39,615,168	39,615,168	39,615,168	39,615,168	39,615,168	39,615,168	39,615,168	39,615,168	39,615,168
	- Percentage of Share (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
	- Percentage of Share (as a % of the total share capital of the company)	61.45%	61.45%	61.45%	61.45%	61.45%	61.45%	61.45%	61.45%	61.45%	61.45%	61.45%	61.45%



B	PARTICULARS	3 months ended (31/12/2014)		
		31.12.2014 (Unaudited)	31.12.2013 (Unaudited)	31.12.2014 (Audited)
	INVESTOR COMPLAINTS			
	Pending at the beginning of the quarter	0		
	Received during the quarter	3		
	Disposed off during the quarter	3		
	Remaining unresolved at the end of the quarter	0		

Segment wise Revenue, Results and Capital Employed (Consolidated)

Sl No	PARTICULARS	Quarter ended			Nine month ended			Year ended	
		31.12.2014 (Unaudited)	30.09.2014 (Unaudited)	31.12.2013 (Unaudited)	31.12.2014 (Unaudited)	31.12.2013 (Unaudited)	31.12.2014 (Audited)	31.3.2014 (Audited)	
1	Segment wise revenue, results and capital employed:								
	Segment revenue :								
	a) Television Media and related operations	14,474	10,883	13,102	39,753	34,103	46,279		
	b) RetailE-commerce	606	228	209	1,277	250	549		
	c) Others	-	-	-	-	-	-		
	Total	15,080	11,111	13,311	41,030	34,353	46,828		
	d) Add : Other unallocable revenue	-	-	-	-	784	-		
	e) Less: Inter segment revenue	87	73	590	257	764	880		
	Income From Operation	14,993	11,038	12,721	40,773	33,579	45,948		
2	Segment results :								
	Profit / (loss) before tax and interest from each segment								
	a) Television Media and related operations	1,341	(1,522)	329	615	(1,611)	(3,943)		
	b) RetailE-commerce	(902)	(316)	(538)	(1,368)	(1,008)	(1,633)		
	c) Others	-	-	-	-	-	-		
	Total	739	(1,838)	(209)	(753)	(2,619)	(5,576)		
	Less:								
	d) Interest	-	570	527	1,618	1,475	2,022		
	e) Other unallocable expense (net of unallocable income)	505	-	-	-	-	-		
	f) Exceptional items	-	-	-	-	-	-		
	Television Media and related operations	-	-	-	-	-	-		
	RetailE-commerce	-	-	-	-	-	-		
	Unallocable	-	-	-	-	-	-		
	Total	234	(2,408)	(736)	(2,371)	(4,094)	(7,598)		
3	Capital Employed (Segment Assets - Segment Liabilities):								
	a) Television Media and related operations	24,889	25,625	33,733	24,889	33,733	28,466		
	b) RetailE-commerce	1,188	238	(1,815)	1,188	(1,815)	(713)		
	c) Others	-	-	-	-	-	-		
	Total	26,077	25,863	31,918	26,077	31,918	28,753		
	d) Add : Unallocable Assets less Liabilities	-	-	-	-	-	-		
	Total	26,077	25,863	31,918	26,077	31,918	28,753		

The Group operates in two primary reporting segments - Television Media and related operations & RetailE-commerce

N.A. - Not Applicable

Notes :

- The Board of Directors of the Company had approved the process of reduction of Capital by way of setting off the losses accumulated upto September 30, 2012. The Company has received the requisite approvals from BSE and NSE. The Shareholders of the Company have also accorded their consent to the process of reduction of capital vide Special resolution passed by way of Postal Ballot. Pending with High Court for its approval, no effect has been given to the process of reduction of Capital, which when implemented will have the effect of reducing the accumulated negative balance in the Statement of Profit and Loss as at September 30, 2012 to Nil and the balance in the Securities Premium Account by Rs. 15,573 Lakhs.
- The above financial results were reviewed by the Audit Committee on February 5, 2015 and thereafter approved and taken on record by the Board of Directors in its meeting held on February 6, 2015. The auditors have carried out a limited review of the results for the current quarter ended December 31, 2014. The subsidiaries had paid managerial remuneration for the years 2011-12, 2012-13 and 2013-14 which was in excess of the specified limits / existing Central Government approvals. Following the outcome of representations made to Central Government, the subsidiaries have reversed excess remuneration paid till September 30, 2014 amounting to Rs. 471 Lakhs in the current quarter and the amount has been credited in Employee Costs (Rs.110 lakhs) Operating & Administrative Expenses (Rs.361 Lakhs) with consequential impact on the net profit for the quarter (Column G & J of the results). Consequently, the qualifications in independent auditor's report on Consolidated Financial Statements for year ended March 31, 2014 and for period ended September 30, 2014 have been addressed.
- Managerial remuneration amounting to Rs. 3 lakhs and Rs. 7 lakhs respectively accounted for in the standalone financial results for the quarter and nine months ended December 31, 2014 is subject to approval of the members of the Company and the Company will take the approval of members in the next general meeting.
- During the quarter, the Company and its subsidiary, NDTV Convergence Limited have entered into a content access agreement in order to leverage existing resources and economies of scale. As per the terms of the agreement the Company has recognized, as income from operations (Columns A & D of the results), an amount of Rs 680 Lakhs received to grant access to the contents of its archives.
- The Company and one of the intermediate holding company of the group had paid application money in prior periods for shares to be allotted by certain subsidiaries to the Company/intermediate holding company. The shares have now been allotted and the subsidiaries shall be filing the compounding applications with the authorities for condoning the delay in allotment. Accordingly, the qualification in the independent auditor's report on the consolidated financial results for the quarter ended September 30, 2014 has now been addressed.
- Figures for previous periods have been regrouped, wherever necessary, to correspond with the figures of the current period.

Place: New Delhi
Date: February 6, 2015

For and on behalf of Board of Directors
(Signature)
Executive Co-Chairperson



