

May 2, 2015

BSE 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: AUDITED FINANCIAL RESULTS FOR THE FINANCIAL YEAR
 ENDED MARCH 31, 2015 AND OUTCOME OF THE BOARD
 MEETING**

Dear Sirs,

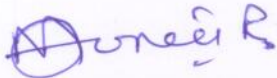
This is to inform you that the Board of Directors of the Company, at their meeting held today, have approved the audited financial results of the Company, on standalone and consolidated basis, for the financial year ended March 31, 2015. A copy of the same is enclosed. The financial results will be published 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 and Compliance Officer**

Encl: a/a

NEW DELHI TELEVISION LIMITED

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 Phone: (91-11) 4157 7777, 2644 6666 Fax: 2923 1740
 E-mail: corporate@ndtv.com; Website: www.ndtv.com

Statement of Standalone and Consolidated Audited Results for the Quarter and Year Ended 31/03/2015

(Rs. in Lakhs except per share data)

SI No	Particulars	Standalone						Consolidated					
		A	B	C	D	E	F	G	H	I	J		
		3 months ended (31/03/2015)	Preceding 3 months ended (31/12/2014)	Corresponding 3 months ended (31/03/2014) in the previous year	Current year ended (31/03/2015)	Previous year ended (31/03/2014)	3 months ended (31/03/2015)	Preceding 3 months ended (31/12/2014)	Corresponding 3 months ended (31/03/2014) in the previous year	Current year ended (31/03/2015)	Previous year ended (31/03/2014)		
1	Income from operations	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)		
1 (a)	Income from Operations (See note-6)	11,961	11,248	8,964	42,393	34,525	16,098	14,990	12,136	56,303	45,320		
1 (b)	Other operating income	73	11	158	537	452	267	13	273	625	628		
	Total income from operations	12,034	11,259	9,022	42,930	34,977	16,355	14,993	12,409	57,128	45,948		
2	Expenses												
a	Production Expenses	2,392	1,722	1,733	8,051	5,683	3,332	2,863	3,187	12,025	10,161		
b	Purchase of stock in trade	-	-	-	-	-	1,074	678	201	2,124	343		
c	Changes in inventories of stock in trade	-	-	-	-	-	(28)	(40)	(47)	(38)	(47)		
d	Employee Cost (See note-3)	3,399	3,483	3,236	13,811	13,552	4,457	4,664	4,179	18,335	17,626		
e	Marketing, Distribution & Promotional Expenses	2,015	2,422	2,068	8,161	7,831	2,493	3,091	2,734	10,657	10,094		
f	Operating & Administrative Expenses (See note-3)	2,519	2,455	2,831	9,816	10,261	2,733	2,733	4,996	12,198	14,248		
g	Depreciation	486	520	561	2,127	2,346	581	605	650	2,468	2,665		
	Total Expenses	10,821	10,602	10,429	41,964	35,673	15,134	14,594	15,900	57,789	55,091		
3	Profit/(Loss) from operations before other income, finance cost and exceptional items (1-2)	1,213	657	(1,407)	964	(4,696)	1,221	399	(3,491)	(651)	(9,143)		
4	Other Income	128	108	281	463	1,339	358	340	535	1,486	3,567		
5	Profit/(Loss) from ordinary activities before finance cost and exceptional items (3+4)	1,341	765	(1,126)	1,427	(3,357)	1,579	739	(2,956)	825	(5,576)		
6	Finance Costs	467	473	513	2,015	1,954	531	505	546	2,148	2,022		
7	Profit/(Loss) from ordinary activities after finance cost but before exceptional items (5-6)	874	292	(1,639)	(588)	(5,311)	1,048	234	(3,502)	(1,323)	(7,598)		
8	Exceptional Items (See note-4)	781	-	-	781	-	781	-	-	781	-		
9	Profit/(Loss) from ordinary activities before tax (7+8)	93	292	(1,639)	(1,369)	(5,311)	267	234	(3,502)	(12,104)	(7,598)		
10	Tax Expense (See note-5)	1,162	27	9	1,169	45	1,799	231	(190)	2,488	832		
11	Net Profit/(Loss) from ordinary activities after tax before minority interest and share in associate (9-10)	(1,069)	265	(1,648)	(2,558)	(5,356)	(1,532)	3	(3,312)	(4,602)	(6,430)		
12	Extraordinary Item	-	-	-	-	-	-	-	-	-	-		
13	Net Profit/(Loss) For The Period (11-12)	(1,069)	265	(1,648)	(2,558)	(5,356)	(1,532)	3	(3,312)	(4,602)	(6,430)		
14	Share in Profit/(Loss) of Associate	-	-	-	-	-	(75)	92	51	166	(35)		
15	Share of Minority Interest	-	-	-	-	-	114	(61)	(122)	(33)	(348)		
16	Net Profit/(Loss) after taxes, minority interest and share of Profit/(Loss) of associate (13+14-15)	(1,069)	265	(1,648)	(2,558)	(5,356)	(1,721)	196	(3,139)	(4,403)	(6,118)		
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		
18	Reserves (Excluding Revaluation Reserve)	-	-	-	-	39,921	-	-	-	-	9,020		
19	Earnings/(Loss) Per Share (of Rs.4/-each) (not annualised)												
	Before Extraordinary Items												
	- Basic	(1.66)	0.41	(2.56)	(3.97)	(8.31)	(2.67)	0.24	(4.87)	(6.83)	(12.59)		
	- Diluted	(1.66)	0.41	(2.56)	(3.97)	(8.31)	(2.67)	0.24	(4.87)	(6.83)	(12.59)		
	After Extraordinary Items												
	- Basic	(1.66)	0.41	(2.56)	(3.97)	(8.31)	(2.67)	0.24	(4.87)	(6.83)	(12.59)		
	- Diluted	(1.66)	0.41	(2.56)	(3.97)	(8.31)	(2.67)	0.24	(4.87)	(6.83)	(12.59)		

PART II

Select Information for Quarter and Year Ended 31/03/2015

SI No	Particulars	Standalone										Consolidated									
		A	B	C	D	E	F	G	H	I	J	A	B	C	D	E	F	G	H	I	J
		3 months ended (31/03/2015)	Preceding 3 months ended (31/12/2014)	Corresponding 3 months ended (31/03/2014) in the previous year	Current year ended (31/03/2015)	Previous year ended (31/03/2014)	3 months ended (31/03/2015)	Preceding 3 months ended (31/12/2014)	Corresponding 3 months ended (31/03/2014) in the previous year	Current year ended (31/03/2015)	Previous year ended (31/03/2014)	3 months ended (31/03/2015)	Preceding 3 months ended (31/12/2014)	Corresponding 3 months ended (31/03/2014) in the previous year	Current year ended (31/03/2015)	Previous year ended (31/03/2014)	3 months ended (31/03/2015)	Preceding 3 months ended (31/12/2014)	Corresponding 3 months ended (31/03/2014) in the previous year	Current year ended (31/03/2015)	Previous year ended (31/03/2014)
A	PARTICULARS OF SHAREHOLDING																				
1	Public shareholding																				
	Aggregate of Public Shareholding																				
	- Number of Shares	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	24,856,099	24,856,099	24,856,099	24,856,099	24,856,099	24,856,099	24,856,099	24,856,099
	- Percentage of 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%	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	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	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	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%	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%	61.45%	61.45%	61.45%	61.45%	61.45%	61.45%	61.45%	61.45%

B	Particulars	3 months ended (31/03/2015)		
		0	3	3
	INVESTOR COMPLAINTS			
	Period at the beginning of the quarter			
	Received during the quarter			
	Disposed or during the quarter			
	Remaining unresolved at the end of the quarter			

Segment wise Revenue, Results and Capital Employed (Consolidated)

SI No	PARTICULARS	Rs. in Lakhs					
		31.03.2015 (Unaudited)	31.12.2014 (Unaudited)	31.03.2014 (Unaudited)	31.03.2015 (Audited)	31.03.2014 (Audited)	
1	Segment wise revenue, results and capital employed:						
	Segment revenue :						
	a) Television Media and related operations	15,709	14,474	11,361	55,453	46,279	
	b) Retail/E-commerce *	680	606	350	1,957	546	
	c) Others	16,389	15,080	11,711	57,420	46,828	
	Total	34	87	(698)	292	880	
	d) Add: Other unallocable revenue	16,355	14,993	12,409	57,128	45,946	
	e) Less: Inter segment revenue						
	Income From Operation						
	Segment results :						
	Profit / (loss) before tax and interest from each segment	2,577	1,341	(2,331)	3,192	(3,943)	
	a) Television Media and related operations	(999)	(602)	(925)	(2,367)	(1,633)	
	b) Retail/E-commerce						
	c) Others	1,579	739	(2,956)	825	(6,576)	
	Total	531	505	546	2,148	2,022	
	Less:						
	d) Interest	781	-	-	781	-	
	e) Other unallocable expense (net of unallocable income)	-	-	-	-	-	
	f) Exceptional items	-	-	-	-	-	
	Television Media and related operations	-	-	-	-	-	
	Retail/E-commerce	-	-	-	-	-	
	Unallocable	781	-	-	781	-	
	Total profit / (loss) before tax	267	234	(3,502)	(2,164)	(7,589)	
	Capital Employed (Segment Assets - Segment Liabilities):						
	a) Television Media and related operations	24,380	24,889	29,465	24,380	29,465	
	b) Retail/E-commerce	146	1,168	(713)	146	(713)	
	c) Others	24,526	26,077	26,752	24,526	28,733	
	Total	24,526	26,077	26,752	24,526	28,733	
	d) Add: Unallocable Assets less Liabilities	2,588	2,877	630	24,526	28,733	
	Total	2,588	2,877	630	6,053	802	

* Retail/E-commerce - Gross Merchandise Value (GMV)
The Group operates in two primary reporting segments - Television Media and related operations & Retail/E-commerce

N.A. - Not Applicable

Notes : Information pursuant to clause 41(i)(a) of the listing agreement: STATEMENT OF ASSETS & LIABILITIES AS AT MARCH 31, 2015

S.No.	Standalone / Consolidated Statement of Assets and Liabilities	Standalone		Consolidated	
		As at Mar 31, 2015	As at Mar 31, 2014	As at Mar 31, 2015	As at Mar 31, 2014
(Rs. in Lakhs)					
A	EQUITY AND LIABILITIES				
1	Shareholders fund				
	(a) Share Capital	2,579	2,579	2,579	2,579
	(b) Reserves and surplus	31,963	33,921	4,827	9,020
	(c) Money received against share warrants	-	-	-	-
	Sub - Total Shareholders' fund	33,942	36,500	7,406	11,599
2	Share application money pending allotment	-	-	-	-
3	Minority Interest	-	-	-	-
4	Non-current liabilities				
	(a) Long-term borrowings	-	-	-	-
	(b) Deferred tax liabilities (net)	2,493	4,426	-	4,426
	(c) Other long term liabilities	-	-	-	-
	(d) Long-term provisions	1,150	486	-	-
	Sub - Total Non-current liabilities	6,294	5,763	5,311	5,413
5	Current liabilities				
	(a) Short-term borrowings	13,654	13,361	12,796	12,565
	(b) Trade payables	8,050	5,635	9,020	6,875
	(c) Other current liabilities	5,708	5,904	7,010	7,215
	(d) Short-term provisions	-	-	-	-
	Sub - Total Current liabilities	27,310	24,899	28,805	26,655
	TOTAL - EQUITY AND LIABILITIES	67,537	67,153	66,542	60,626
B	ASSETS				
1	Non-current assets				
	(a) Fixed assets	7,310	8,504	9,065	10,393
	(b) Goodwill on consolidation	-	-	795	795
	(c) Non-current investments	N.A.	N.A.	1,009	1,812
	(d) Deferred tax assets (net)	29,904	30,197	40	1,563
	(e) Long-term loans and advances	-	-	4,076	3,634
	(f) Other non-current assets	2,816	2,718	301	75
	Sub - Total - Non-current assets	40,030	42,543	15,286	18,272
2	Current assets				
	(a) Current investments	931	931	1,173	-
	(b) Inventories	322	100	12,883	15,179
	(c) Trade receivables	15,966	12,883	3,343	17,167
	(d) Cash and cash equivalents	1,929	3,343	12,929	8,270
	(e) Short-term loan and advances	7,438	6,933	9,420	990
	(f) Other current assets	894	410	1,339	660
	Sub - Total - Current assets	27,507	24,610	43,356	42,554
	TOTAL - ASSETS	67,537	67,153	66,542	60,626

- 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 by Rs. 1,557.3 Lakhs and the balance in the Securities Premium Account by a like amount.
- The audited financial results have been taken on record by the Board of Directors in its meeting held on May 2, 2015. The figures of the last quarter (Column A, C, F & H) are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the respective financial year and have not been separately audited.
- The subsidiaries had paid managerial remuneration for the years 2011-12, 2012-13 and 2013-14, which was in excess of the specified limits / ceiling 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. 477 Lakhs in the previous quarter ended December 31, 2014 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 & I 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.
- During the quarter, the Company has made a provision for diminution in the value of a quoted investment amounting to Rs. 781 Lakhs (previous year Nil) which is shown as part of "Exceptional Items" column (A, D, F & I).
- Based on the assessment of carrying value of net deferred tax amount as per the requirement of AS-22, the Company has written down the value of deferred tax asset amounting to Rs. 1,124 Lakhs, which is shown as part of "Tax Expense" (column A.D, F & I).
- During the previous quarter ended December 31, 2014, 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 B & D of the results), an amount of Rs. 690 Lakhs received in 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 have filed 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: May 2, 2015


Executive Co-Chairperson