

February 5, 2016

The Secretary, BSE Limited, 25th Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001 Fax No.(s): (022) 2272 3121/2037/2039/2041/2061/3719	Asst. Vice President, Listing Department, National Stock Exchange of India, "Exchange Plaza", Bandra Kurla Complex, Bandra (East), Mumbai-400051 Fax No.(s): 022-26598237 / 38 / 347 / 348
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**SUBJECT: UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED
DECEMBER 31, 2015, AS REVIEWED BY STATUTORY AUDITORS
AND OUTCOME OF THE BOARD MEETING**

Dear Sir,

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, 2015, as reviewed by the Statutory Auditors of the Company. A copy of the aforesaid results along with the Limited Review Report is enclosed. The financial results will be published in the newspapers in terms of Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

You are requested to take the aforesaid information on record.

Thanking you

Yours sincerely,

For NEW DELHI TELEVISION LIMITED



**Navneet Raghuvanshi
Company Secretary**



Enclosed: as above

NEW DELHI TELEVISION LIMITED

CIN: L9211DL1988PLC033099

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Statement of Standalone and Consolidated Unaudited Results for the Quarter and Nine Months Ended 31/12/2015 (Rs. in Lakhs except per share data)

Sl No	Particulars	Standalone						Consolidated					
		A	B	C	D	E	F	G	H	I	J	K	L
		3 months ended (31/12/2015)	Preceding 3 months ended (30/09/2015)	Corresponding 3 months ended (31/12/2014) in the previous year	Year to date figures for current period ended (31/12/2015)	Year to date figures for previous year ended (31/12/2014)	Previous year ended (31/03/2015)	3 months ended (31/12/2015)	Preceding 3 months ended (30/09/2015)	Corresponding 3 months ended (31/12/2014) in the previous year	Year to date figures for current period ended (31/12/2015)	Year to date figures for previous year ended (31/12/2014)	Previous year ended (31/03/2015)
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1	Income from operations												
1 (a)	Income from operations	10,837	9,739	11,248	29,562	30,432	42,393	14,795	12,735	14,980	39,498	40,215	56,303
1 (b)	Other operating income	41	14	11	75	464	537	46	25	13	105	558	825
	Total income from operations	10,878	9,753	11,259	29,637	30,896	42,930	14,841	12,760	14,993	39,603	40,773	57,128
2	Expenses												
a	Production expenses							3,042	2,741	2,863	8,063	8,693	12,025
b	Purchase of stock in trade	1,786	1,734	1,722	4,988	5,659	8,051	234	366	678	1,335	1,051	2,124
c	Changes in inventories of stock in trade	-	-	-	-	-	-	(18)	(1)	(40)	(12)	(10)	(38)
d	Employee benefit expenses	-	-	-	-	-	-	5,072	4,763	4,624	14,911	13,775	18,355
e	Marketing, distribution and promotional expenses	3,655	3,451	3,450	10,827	10,311	13,811	8,161	3,028	3,091	9,604	8,164	10,657
f	Operating and administrative expenses	2,787	2,265	2,422	7,250	6,146	8,161	3,650	3,142	2,773	9,604	9,095	12,198
g	Depreciation and amortisation expenses	2,588	2,229	2,488	7,134	7,398	9,816	3,460	3,142	2,773	9,604	9,095	12,198
	Total expenses	458	470	520	1,406	1,631	2,127	549	838	605	1,948	1,886	2,468
3	Profit/(Loss) from operations before other income, finance cost and exceptional items (1-2)	11,274	10,149	10,602	31,605	31,145	41,966	15,989	14,622	14,994	45,460	42,654	57,789
4	Other income	(396)	(396)	657	(1,968)	(249)	964	(1,148)	(2,117)	399	(5,857)	(1,881)	(661)
5	Profit/(Loss) from ordinary activities before finance cost and exceptional items (3+4)	99	105	108	397	335	463	154	187	340	838	1,128	1,486
6	Finance costs	(297)	(281)	765	(1,571)	86	1,427	(994)	(1,930)	739	(5,019)	(753)	825
7	Profit/(Loss) from ordinary activities after finance cost but before exceptional items (5-6)	426	406	473	1,291	1,549	2,015	529	523	505	1,610	1,618	2,148
8	Exceptional items	(723)	(697)	292	(2,862)	(1,463)	(688)	(1,523)	(2,453)	234	(6,829)	(2,371)	(1,323)
9	Profit/(Loss) from ordinary activities before tax (7-8)	-	-	-	-	-	781	-	-	-	-	-	781
10	Tax expense	(723)	(697)	292	(2,862)	(1,463)	(1,369)	(1,523)	(2,453)	234	(6,829)	(2,371)	(2,104)
11	Net Profit/(Loss) from ordinary activities after tax before minority interest and share in associate (9-10)	17	14	27	47	27	1,189	49	357	231	486	699	2,498
12	Extraordinary item	(740)	(711)	265	(2,909)	(1,490)	(2,558)	(1,572)	(2,810)	3	(7,115)	(3,070)	(4,602)
13	Net Profit/(Loss) for the period (11-12)	(740)	(711)	265	(2,909)	(1,490)	(2,558)	(1,572)	(2,810)	3	(7,115)	(3,070)	(4,602)
14	Share in Profit/(Loss) of associate	-	-	-	-	-	-	44	63	92	157	241	166
15	Share of minority interest	-	-	-	-	-	-	(274)	(1,028)	(61)	(1,553)	(147)	(33)
16	Net Profit/(Loss) after taxes, minority interest and share of Profit/(Loss) of associate (13+14-15)	(740)	(711)	265	(2,909)	(1,490)	(2,558)	(1,254)	(1,719)	156	(5,405)	(2,682)	(4,403)
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)	-	-	-	-	-	31,363	-	-	-	-	-	4,827
19	Earnings/(Loss) per share (of Rs.4/-each) (not annualised)												
	Before extraordinary items												
i	- Basic	(1.15)	(1.11)	0.41	(4.51)	(2.31)	(3.97)	(1.94)	(2.67)	0.24	(8.38)	(4.16)	(6.83)
	- Diluted	(1.15)	(1.11)	0.41	(4.51)	(2.31)	(3.97)	(1.94)	(2.67)	0.24	(8.38)	(4.16)	(6.83)
	After extraordinary items												
ii	- Basic	(1.15)	(1.11)	0.41	(4.51)	(2.31)	(3.97)	(1.94)	(2.67)	0.24	(8.38)	(4.16)	(6.83)
	- Diluted	(1.15)	(1.11)	0.41	(4.51)	(2.31)	(3.97)	(1.94)	(2.67)	0.24	(8.38)	(4.16)	(6.83)



Segment wise Revenue, Results and Capital Employed (Consolidated)

Sl No	PARTICULARS	Rs. In Lakhs				
		3 months ended (31/12/2015)	Preceding 3 months ended (30/09/2015)	Corresponding 3 months ended (31/12/2014) in the previous year	Year to date figures for current period ended (31/12/2015)	Year to date figures for previous year ended (31/12/2014)
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Segment wise revenue, results and capital employed:					
1	Segment revenue :					
	a) Television Media and related operations	14,786	12,525	14,474	38,987	39,753
	b) Retail/E-commerce	385	395	606	1,357	1,277
	c) Others	-	-	-	-	-
	Total	15,171	12,920	15,080	40,344	41,030
	d) Add : Other unallocable revenue	-	-	-	-	-
	e) Less: Inter segment revenue	330	160	87	741	257
	Income From Operation	14,841	12,760	14,993	39,603	40,773
2	Segment results :					
	Profit / (loss) before tax and interest from each segment					
	a) Television Media and related operations	(344)	(841)	1,341	(2,440)	615
	b) Retail/E-commerce	(650)	(1,089)	(602)	(2,579)	(1,368)
	c) Others	-	-	-	-	-
	Total	(994)	(1,930)	739	(5,019)	(753)
	Less:					
	d) Interest	529	523	505	1,610	1,618
	e) Other unallocable expense (net of unallocable income)	-	-	-	-	-
	f) Exceptional items	-	-	-	-	-
	Television Media and related operations	-	-	-	-	781
	Retail/E-commerce	-	-	-	-	-
	Unallocable	-	-	-	-	-
	Total profit / (loss) before tax	(1,523)	(2,453)	234	(6,629)	(2,371)
3	Capital Employed (Segment Assets - Segment Liabilities):					
	a) Television Media and related operations	17,436	17,902	24,889	17,436	24,889
	b) Retail/E-commerce	3,156	380	1,188	3,156	1,188
	c) Others	-	-	-	-	-
	Total	20,592	18,282	26,077	20,592	26,077
	d) Add : Unallocable Assets less Liabilities	-	-	-	-	-
	Total	20,592	18,282	26,077	20,592	24,526
	The Group operates in two primary reporting segments - Television Media and related operations & Retail/Ecommerce.					

Notes :

- The above financial results were reviewed by the Audit Committee and approved and taken on record by the Board of Directors meeting at its held on February 5, 2016. The auditors have carried out a limited review of the results for the current quarter ended December 31, 2015.
- The Board of Directors had approved the scheme of reduction of capital by way of setting off the losses accumulated up to September 30, 2012. The Company has received the requisite approvals from the stock exchanges and the Company's shareholders. Pending the approval of the High Court, no effect has been given to the 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. 15,573 Lakhs and the balance in the Securities Premium Account by a like amount.
- During the quarter ended December 31, 2015, BrickbuyBrick Projects Limited, On Demand Transportation Technologies Limited, Special Occasions Limited, Redster Digital Limited and OnArt Quest Limited were incorporated as subsidiaries of the Company. Further, the Company and its subsidiary (NDTV Convergence Limited), have subscribed to shares of these companies. Subsequent to the end of the quarter, SmartCooky Internet Limited has received investment amounting to Rs.191 Lakhs.
- The Company had received a notice from SEBI in an earlier quarter alleging violation of the listing agreement with the stock exchanges and of the Securities Contract Regulations Act, 1956, ("Act"). SEBI had issued an order seeking to impose separate penalties for alleged violation of different sections of this Act. The penalties demanded amount to Rs. 25 Lakhs and Rs.175 Lakhs respectively. The Company had filed an appeal before Securities Appellate Tribunal (SAT) against the SEBI order and the next date for hearing has been fixed for February 12, 2016.
- On receipt of approval from Ministry of Information and Broadcasting, Mr. Kaushik Dutta was appointed as an Independent Director of the Company with effect from January 15, 2016.
- The Directorate of Enforcement issued a show cause notice during the quarter to the Company and three of its directors and to NDTV Studios Ltd., (an erstwhile subsidiary of the Company since merged with the Company). The Company has obtained the relevant documents from the office of the Directorate of Enforcement and consulted its legal advisors to examine the matters fully. Based on professional advice, the Company does not anticipate any material impact.
- Figures for previous periods have been reclassified wherever necessary to conform to the current period's classification.

Place: New Delhi
Date: February 5, 2016



Executive Co-Chairperson

B S R & Associates LLP

Chartered Accountants

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Review report to the Board of Directors of New Delhi Television Limited

- 1 We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results ('Statement') of New Delhi Television Limited ('the Company'), its subsidiaries and its associate (the Company, its subsidiaries and its associate constitute 'the Group') for the quarter and nine months ended 31 December 2015, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
- 2 We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company's personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
- 3 Figures for the corresponding quarter and nine months ended 31 December 2014 and figures for the quarter ended 30 June 2015 have been reviewed and for the previous year ended 31 March 2015 have been audited by Price Waterhouse, Chartered Accountants.
- 4 The consolidated financial results include the Group's share of net profit of Rs. 44 lacs and Rs. 157 lacs for the quarter and nine months ended 31 December 2015 respectively, as considered in the consolidated financial results, in respect of the associate, which have not been reviewed by us and are based solely on the management's accounts. Our opinion on the consolidated financial results to the extent they relate to the associate, is based solely on such financial information furnished to us.

P. Anand

B S R & Associates LLP

- 5 Based on our review conducted as explained in paras 1 and 2 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B S R & Associates LLP

Chartered Accountants

Firm Registration Number: 116231W / W-100024



Rakesh Dewan

Partner

Membership number: 092212

Place: New Delhi

Date: 5 February 2016

B S R & Associates LLP

Chartered Accountants

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Review report to the Board of Directors of New Delhi Television Limited

- 1 We have reviewed the accompanying Statement of Standalone Unaudited Financial Results ('Statement') of New Delhi Television Limited ('the Company') for the quarter and nine months ended 31 December 2015, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
- 2 We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company's personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
- 3 Figures for the corresponding quarter and nine months ended 31 December 2014 and figures for the quarter ended 30 June 2015 have been reviewed and for the previous year ended 31 March 2015 have been audited by Price Waterhouse, Chartered Accountants.
- 4 Based on our review conducted as explained in paras 1 and 2 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B S R & Associates LLP

Chartered Accountants

Firm Registration Number: 116231W / W-100024



Rakesh Dewan

Partner

Membership number: 092212

Place: New Delhi
Date: 5 February 2016