

May 9, 2013

BSE Limited

Corporate Relationship Department
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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, 2013 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, 2013. 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, in due course.


The Board of Directors did not recommend payment of dividend for the financial year ended March 31, 2013.

You are requested to take the aforesaid information on record.

Thanking you

Yours sincerely,

For New Delhi Television Limited


Anoop Singh Juneja
Company secretary

Encl.: as above

Statement of Standalone and Consolidated Audited Results for the Quarter and Year Ended 31/03/2013
 (Rs. in Lakhs except per share data)

Sl No	Particulars	Standalone										Consolidated			
		A	B	C	D	E	F	G	H	I	J	Corresponding 3 months ended (31/03/2012) in the previous year (Unaudited)	Current year ended (31/03/2013) (Audited)	Previous year ended (31/03/2012) (Audited)	
1	Income from operations	12,738	8,866	9,672	37,408	36,330	17,686	12,228	13,502	50,664	47,396				
1 (a)	Income from operations	720	811	1,355	1,848	1,460	970	783	294	2,017	941				
1 (b)	Other operating income	13,458	9,877	9,807	35,256	37,790	18,656	13,011	13,796	52,681	48,337				
2	Total income from operations														
	Expenses														
a.	Production Expenses	2,264	1,457	1,387	6,770	6,098	4,012	2,543	2,990	11,531	10,237				
b.	Employee Cost	3,298	2,946	2,903	12,172	11,690	4,137	3,835	3,720	15,741	14,971				
c.	Marketing, Distribution & Promotional Expenses	3,471	1,804	2,376	9,705	10,208	4,263	2,273	3,565	13,126	13,522				
d.	Operating & Administrative Expenses	2,380	2,512	2,645	9,617	9,237	3,001	2,721	3,209	11,626	11,523				
e.	Depreciation	592	601	665	2,425	2,597	677	699	735	2,759	2,841				
	Total Expenses	11,993	9,120	9,976	40,689	39,790	16,090	12,071	14,219	54,783	53,094				
3	Profit/(Loss) from operations before other income, finance cost and exceptional items (1-2)	1,465	557	(169)	(1,433)	(2,000)	2,566	940	(423)	(2,102)	(4,757)				
4	Other Income	432	242	125	929	3,078	997	465	523	2,460	2,289				
5	(3x4)	(1,897)	(799)	(44)	(504)	(1,078)	3,653	1,405	(100)	358	(2,468)				
6	Finance Costs	569	557	660	2,243	2,190	612	558	670	2,292	2,202				
7	(5-6)	(1,328)	(242)	(704)	(2,747)	(1,112)	2,941	847	(570)	(1,934)	(4,670)				
8	Exceptional items (refer note-5)	(243)	-	872	(797)	628	(355)	(970)	3,672	(2,814)	3,953				
9	Profit/(Loss) from ordinary activities before tax (7-8)	(1,571)	242	(1,576)	(1,950)	(1,740)	3,296	(1,817)	(4,242)	860	(8,623)				
10	Tax Expense	38	12	11	84	175	309	242	226	821	904				
11	Net Profit/(Loss) from ordinary activities after tax before minority interest and share in associate (9+10)	(1,533)	230	(1,587)	(2,034)	(1,815)	2,897	(1,575)	(4,468)	59	(9,527)				
12	Extraordinary item	-	-	-	-	-	-	-	-	-	-				
13	Net Profit/(Loss) For The Period (11-12)	(1,533)	230	(1,587)	(2,034)	(1,815)	2,897	(1,575)	(4,468)	59	(9,527)				
14	Share in Profit/(Loss) of Associate	-	-	-	-	-	47	(62)	(36)	12	167				
15	Share of Minority Interest	-	-	-	-	-	253	26	(371)	(120)	(622)				
16	Net Profit/(Loss) after taxes, minority interest and share of Profit/(Loss) of associate (13+14+15)	(1,533)	230	(1,587)	(2,034)	(1,815)	2,781	(1,487)	(4,133)	(91)	(6,738)				
17	Paid-up Equity Share Capital (Face value Rs 4/- per share)	2,579	2,578	2,579	2,579	2,579	2,579	2,579	2,579	2,579	2,579				
18	Reserves (Excluding Revaluation Reserve)	-	-	-	-	39,528	-	-	-	-	-				
19	Earnings/(Loss) Per Share (of Rs. 4/-each) (not annualised)														
	Before Extraordinary Items														
	- Basic	2.38	0.36	(2.46)	(3.15)	(2.97)	4.31	2.31	(6.41)	0.30	(13.55)				
	- Diluted	2.38	0.36	(2.46)	(3.15)	(2.97)	4.31	2.31	(6.41)	0.30	(13.55)				
	After Extraordinary Items														
	- Basic	2.38	0.36	(2.46)	(3.15)	(2.97)	4.31	2.31	(6.41)	0.30	(13.55)				
	- Diluted	2.38	0.36	(2.46)	(3.15)	(2.97)	4.31	2.31	(6.41)	0.30	(13.55)				

PART II

Select Information for Quarter and Year Ended 31/03/2013

SI No	Particulars	Standalone						Consolidated					
		A	B	C	D	E	F	G	H	I	J		
		3 months ended (31/03/2013)	Preceding 3 months ended (31/12/2012)	Corresponding 3 months ended (31/03/2012) in the previous year	Current year ended (31/03/2013)	Previous year ended (31/03/2012)	3 months ended (31/03/2013)	Preceding 3 months ended (31/12/2012)	Corresponding 3 months ended (31/03/2012) in the previous year	Current year ended (31/03/2013)	Previous year ended (31/03/2012)		
A	PARTICULARS OF SHAREHOLDING												
1	Public shareholding												
	- Aggregate of 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		
	- Number of Shares	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		
	- Percentage of Share (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL		
	- Percentage of Share (as a % of the total share capital of the Company)	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		
	- Percentage of Share (as a % of the total shareholding of promoter and promoter group)	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%		
B	INVESTOR COMPLAINTS												
	Pending at the beginning of the quarter	0	0	0	0	0	0	0	0	0	0		
	Received during the quarter	3	3	3	3	3	3	3	3	3	3		
	Disposed off during the quarter	3	3	3	3	3	3	3	3	3	3		
	Remaining unresolved at the end of the quarter	0	0	0	0	0	0	0	0	0	0		
	N.A. - Not Applicable												

3 months ended (31/03/2013)

Particulars

INVESTOR COMPLAINTS

Pending at the beginning of the quarter

Received during the quarter

Disposed off during the quarter

Remaining unresolved at the end of the quarter

N.A. - Not Applicable

Notes :

Information pursuant to clause 41(j)(ee) of the listing agreement:

STATEMENT OF ASSETS & LIABILITIES AS AT MARCH 31, 2013

S.No.	Particulars	Standalone		Consolidated	
		As at Mar 31, 2013	As at Mar 31, 2012	As at Mar 31, 2013	As at Mar 31, 2012
					(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	39,285	16,990	16,990	16,700
	(c) Money received against share warrants	41,864	42,107	19,559	19,279
2	Share application money pending allotment	N.A.	N.A.	17,501	17,620
3	Minority interest	-	-	-	759
4	Non-current liabilities	-	-	-	-
	(a) Long-term borrowings	-	-	-	-
	(b) Deferred tax liabilities (net)	-	-	-	-
	(c) Other long term liabilities	-	-	-	-
	(d) Long-term provisions	791	572	917	1,609
5	Current liabilities	791	1,330	917	2,368
	(a) Short-term borrowings	22,912	19,743	22,201	20,572
	(b) Trade payables	6,542	6,654	6,649	8,050
	(c) Other current liabilities	1,754	3,796	2,907	4,655
	(d) Short-term provisions	-	-	7	104
	Sub - Total-Shareholders' fund	31,208	30,393	31,764	33,381
	Sub - Total-Non-current liabilities	73,863	73,830	69,741	72,648
	TOTAL - EQUITY AND LIABILITIES	44,914	49,753	22,891	24,512
B	ASSETS				
1	Non-current assets				
	(a) Fixed assets	11,749	15,868	14,283	17,695
	(b) Goodwill on consolidation	N.A.	N.A.	18	774
	(c) Non-current investments	29,962	29,448	1,867	1,861
	(d) Deferred tax assets (net)	1,124	1,124	1,131	1,124
	(e) Long-term loans and advances	2,079	3,299	3,379	2,961
	(f) Other non-current assets	14	14	2,213	97
2	Current assets				
	(a) Current investments	931	268	-	-
	(b) Inventories	52	97	1,638	1,731
	(c) Trade receivables	15,496	13,953	18,594	15,573
	(d) Cash and cash equivalents	7,107	7,002	20,010	24,783
	(e) Short-term loan and advances	5,330	2,619	6,467	5,715
	(f) Other current assets	33	136	141	334
	Sub-Total - Current assets	28,949	24,977	46,850	48,136
	TOTAL - ASSETS	73,863	73,830	69,741	72,648

1 During the year, the Board of Directors of the Company have approved a Scheme for reduction of Capital by way of setting off the losses accumulated upto September 30, 2012 amounting to Rs. 15,573 Lakhs against the balance in Securities Premium Account as on September 30, 2012 amounting to Rs. 50,770 Lakhs. The Company has commenced the process of complying with the formalities required. Pending the approvals/clearances, no effect has been given to the Scheme, which when implemented will have the effect of reducing the negative balance in the statement of profit and loss to nil and the balance in the Securities Premium Account to Rs. 35,197 Lakhs.

2 Pursuant to the agreement signed between NDTV Networks Limited and its Joint Venture Partner Genpact India Holdings, Mauritius on December 21, 2012 for the sale of 50% of its stakes in NGEN Media Services Limited for a consideration aggregating Rs. 86.00 Lakhs, NDTV Networks Limited has transferred the shares to Genpact India Holdings, Mauritius on March 28, 2013. As a result, the excess of Rs. 6 Lakh (included under exceptional item column F & I) of net asset value over sale consideration of the subsidiary on the date of disposal has been recognized as a loss in the consolidated financial statements.

3 The Scheme of Amalgamation ("Scheme") for the merger of the wholly owned subsidiary NDTV One Holdings Limited with the Company under sections 391 to 394 of the Companies Act, 1956 sanctioned by the Delhi High Court came into effect on November 02, 2012 from the appointed date of January 01, 2012. The accounts of the Company on a standalone basis for the year ended March 31, 2013 include net expenses of Rs. 61 Lakhs related to NDTV One Holdings Limited for period from April 01, 2012 to November 02, 2012 (Column D).

4 The Board of Directors in the meeting held on March 6, 2013, accorded its in-principle approval to the merger of NDTV Worldwide Mauritius Limited and NDTV Worldwide Mauritius Limited. Accordingly NDTV Worldwide Mauritius Limited, a company incorporated in Mauritius has been merged with NDTV Worldwide Mauritius Limited with effect from March 29, 2013 as per Certificate of Amalgamation issued in Mauritius.

5 Exceptional items includes:

(i) Reversal of provision for diminution in the value of investment in the shares of Metronation Chennai (MNC) amounting to Rs. 443 Lakhs in the standalone results (column D) and gain of Rs. 1,378 Lakhs being the excess of the sale consideration over the net asset value of MNC on the date on disposal in consolidated results (Column I).

(ii) Excess provision for doubtful advances reversed to be extent of Rs. 243 Lakhs in standalone and consolidated results for the quarter and the year. (Columns A, D, F, I).

(iii) Reversal of provisions made in earlier year relating to the shut down of the channel "Imagine" by Turner General Entertainment Limited (TGEN), following a settlement agreement with TGEN:

Rs in Lakhs	For the qtr ended March 31, 2013	For the year ended March 31, 2013
Standalone		111 (Column D)
Consolidated	118 (Column F)	1199 (Column I)

6 During the year, NDTV Emerging Markets BV, a step down subsidiary of the Company, ceased to exist with effect from September 12, 2012, having been placed into voluntary liquidation earlier.

7 The Board of Directors of the Company, in their meeting held on November 1, 2012, had accorded their in-principle approval to the merger of NDTV Convergence Limited and NDTV Labs Limited with a new company, a direct subsidiary of the Company, to be incorporated. The process of merger is yet to commence.

8 The audited financial results have been taken on record by the Board of Directors in its meeting held on May 9, 2013. The independent auditors' report on the standalone financial statements and the consolidated financial statements for the year ended March 31, 2013 contains no qualification except for remuneration of Rs. 167.71 lacs, paid for the year ended March 31, 2013 and for previous years, to the directors of its subsidiaries, which is subject to Central Government approval due to inadequacy of profits for which the Company has initiated the process of obtaining the necessary approvals.

9 NDTV Worldwide limited and NDTV Convergence limited have acquired 37.55% and 33.20% stake in NDTV Ethnic Retail Private Limited respectively, with effect from March 26, 2013 ("acquisition date") at a consideration of Rs. 4.20 Lakhs. The transaction has resulted in goodwill of Rs. 18 Lakhs in the consolidated financial statements representing the excess of purchase consideration over the Company's share in the net assets of its subsidiary and this shown under "Intangible Fixed Assets".

10 The Company currently operates primarily in a single segment of television media and accordingly, there is no separate reportable segment.

11 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.

12 Figures for previous periods have been regrouped, wherever necessary, to correspond with the figures of the current period.

Place: New Delhi
Date: May 9, 2013

For and on behalf of Board of Directors
Executive Co-Chairperson