

NEW DELHI TELEVISION LIMITED

CIN: L92111DL1988PLC033099

Regd. Off.: 207, Okhla Industrial Estate, Phase - III, New Delhi -110020

Phone: (91-11) 4157 7777, 2644 6666 Fax: 2923 1740

E-mail:corporate@ndtv.com; Website:www.ndtv.com

(Rs. in Lakhs except per share data)

Statement of Standalone and Consolidated unaudited results for the Quarter and Six Months Ended 30 September 2016

Sl No	Particulars	Standalone						Consolidated					
		A	B	C	D	E	F	G	H	I	J	K	L
		3 months ended (30/09/2016) (Unaudited)	Preceding 3 months ended (30/06/2016) (Unaudited)	Corresponding 3 months ended (30/09/2015) in the previous year (Unaudited)	Year to date figures for current period ended (30/09/2016) (Unaudited)	Year to date figures for previous period ended (30/09/2015) (Unaudited)	Previous year ended (31/03/2016) (Audited)	3 months ended (30/09/2016) (Unaudited)	Preceding 3 months ended (30/06/2016) (Unaudited)	Corresponding 3 months ended (30/09/2015) in the previous year (Unaudited)	Year to date figures for current period ended (30/09/2016) (Unaudited)	Year to date figures for previous period ended (30/09/2015) (Unaudited)	Previous year ended (31/03/2016) (Audited)
1	Income from operations												
	a.Income from operations	9,138	8,840	9,739	17,979	18,725	42,615	12,114	11,220	12,735	23,334	24,702	56,128
	b.Other operating income	28	46	14	74	34	255	217	61	25	278	59	448
	Total income from operations	9,166	8,886	9,753	18,053	18,759	42,870	12,331	11,281	12,760	23,612	24,761	56,576
2	Expenses												
	a.Production expenses	2,162	1,782	1,734	3,944	3,203	8,060	2,962	2,809	2,741	5,771	5,020	12,172
	b.Purchase of stock in trade	-	-	-	-	-	-	38	16	366	54	1,100	1,454
	c.Changes in inventories of stock in trade	-	-	-	-	-	-	-	12	(1)	12	6	56
	d.Employee benefit expenses	3,293	3,976	3,451	7,269	7,172	14,463	4,519	5,786	4,763	10,305	9,840	20,136
	e.Marketing, distribution and promotional expenses	1,789	1,809	2,265	3,599	4,463	9,698	1,967	2,269	3,028	4,236	5,961	12,863
	f.Operating and administrative expenses	2,726	2,465	2,229	5,192	4,546	9,806	3,471	3,314	3,142	6,785	6,143	13,276
	g.Depreciation and amortisation expenses	426	411	470	837	948	1,845	527	505	838	1,032	1,399	2,490
	Total expenses	10,396	10,443	10,149	20,841	20,332	43,872	13,484	14,711	14,877	28,195	29,469	62,447
3	Profit/(Loss) from operations before other income, finance cost and exceptional items (1-2)	(1,230)	(1,557)	(396)	(2,788)	(1,573)	(1,002)	(1,153)	(3,430)	(2,117)	(4,583)	(4,708)	(5,871)
4	Other income	132	87	105	219	298	545	261	246	187	507	684	1,136
5	Profit/(Loss) from ordinary activities before finance cost and exceptional items (3+4)	(1,098)	(1,470)	(291)	(2,569)	(1,275)	(457)	(892)	(3,184)	(1,930)	(4,076)	(4,024)	(4,735)
6	Finance costs	460	343	406	803	866	1,650	663	425	523	1,088	1,080	2,076
7	Profit/(Loss) from ordinary activities after finance cost but before exceptional items (5-6)	(1,558)	(1,813)	(697)	(3,372)	(2,141)	(2,107)	(1,555)	(3,609)	(2,453)	(5,164)	(5,104)	(6,811)
8	Exceptional items	-	710	-	710	-	-	-	710	-	710	-	-
9	Profit/(Loss) from ordinary activities before tax (7-8)	(1,558)	(2,523)	(697)	(4,082)	(2,141)	(2,107)	(1,555)	(4,319)	(2,453)	(5,874)	(5,104)	(6,811)
10	Tax expense / (credit)	16	16	14	32	30	55	293	(137)	357	156	436	753
11	Net Profit/(Loss) from ordinary activities after tax before minority interest and share in associate (9-10)	(1,574)	(2,539)	(711)	(4,114)	(2,171)	(2,162)	(1,848)	(4,182)	(2,810)	(6,030)	(5,540)	(7,564)
12	Extraordinary item	-	-	-	-	-	-	-	-	-	-	-	-
13	Net Profit/(Loss) for the period/year (11-12)	(1,574)	(2,539)	(711)	(4,114)	(2,171)	(2,162)	(1,848)	(4,182)	(2,810)	(6,030)	(5,540)	(7,564)
14	Share in Profit/(Loss) of associate	-	-	-	-	-	-	8	25	63	33	113	165
15	Share of minority interest	-	-	-	-	-	-	(118)	(321)	(1,028)	(439)	(1,279)	(1,917)
16	Net Profit/(Loss) after taxes, minority interest and share of Profit/(Loss) of associate (13+14-15)	(1,574)	(2,539)	(711)	(4,114)	(2,171)	(2,162)	(1,722)	(3,836)	(1,719)	(5,558)	(4,148)	(5,482)
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)	-	-	-	-	-	29,202	-	-	-	-	-	5,617
19	Earnings/(Loss) per share (of Rs.4/-each) (not annualised)												
	i Before extraordinary items												
	- Basic	(2.44)	(3.94)	(1.11)	(6.38)	(3.37)	(3.35)	(2.67)	(5.95)	(2.66)	(8.62)	(6.43)	(8.50)
	- Diluted	(2.44)	(3.94)	(1.11)	(6.38)	(3.37)	(3.35)	(2.67)	(5.95)	(2.66)	(8.62)	(6.43)	(8.50)
	ii After extraordinary items												
	- Basic	(2.44)	(3.94)	(1.11)	(6.38)	(3.37)	(3.35)	(2.67)	(5.95)	(2.66)	(8.62)	(6.43)	(8.50)
	- Diluted	(2.44)	(3.94)	(1.11)	(6.38)	(3.37)	(3.35)	(2.67)	(5.95)	(2.66)	(8.62)	(6.43)	(8.50)

Segment wise Revenue, Results, Segment Assets, Segment Liability and Capital Employed (Consolidated)

Rs. In Lakhs

Sl No	PARTICULARS	3 months ended (30/09/2016)	Preceding 3 months ended (30/06/2016)	Corresponding 3 months ended (30/09/2015) in the previous year	Year to date figures for current period ended (30/09/2016)	Year to date figures for previous period ended (30/09/2015)	Previous year ended (31/03/2016)
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment revenue :						
	a) Television media and related operations	12,103	11,178	12,525	23,284	24,201	55,913
	b) Retail/E-commerce	320	200	395	519	972	1,614
	Total	12,423	11,378	12,920	23,803	25,173	57,527
	c) Less: Inter segment revenue	92	97	160	189	412	951
	Income from operation	12,331	11,281	12,760	23,612	24,761	56,576
2	Segment results :						
	Profit / (loss) before tax, interest and exceptional items from each segment						
	a) Television media and related operations	(394)	(2,283)	(841)	(2,677)	(2,096)	(1,126)
	b) Retail/E-commerce	(498)	(901)	(1,089)	(1,399)	(1,928)	(3,609)
	Total	(892)	(3,184)	(1,930)	(4,076)	(4,024)	(4,735)
	Less:						
	c) Interest	663	425	523	1,088	1,080	2,076
	d) Exceptional items						
	Television media and related operations	-	710	-	710	-	-
	Total profit / (loss) before tax	(1,555)	(4,319)	(2,453)	(5,874)	(5,104)	(6,811)
3	Segment assets						
	a) Television media and related operations	45,765	47,957	46,211	45,765	46,211	49,562
	b) Retail/E-commerce	7,583	4,829	4,297	7,583	4,297	5,280
	Total	53,348	52,786	50,508	53,348	50,508	54,842
4	Segment liabilities						
	a) Television media and related operations	31,616	32,565	28,309	31,616	28,309	30,988
	b) Retail/E-commerce	5,770	2,441	3,917	5,770	3,917	2,211
	Total	37,386	35,006	32,226	37,386	32,226	33,199
5	Capital employed (Segment assets - Segment liabilities):						
	a) Television media and related operations	14,149	15,392	17,902	14,149	17,902	18,574
	b) Retail/E-commerce	1,813	2,388	380	1,813	380	3,069
	Total	15,962	17,780	18,282	15,962	18,282	21,643
	Notes:	The Group operates in two primary reporting segments - Television media and related operations & Retail/Ecommerce.					

Notes :

Statement of Assets and Liabilities as required under Regulation 33 of the SEBI (Listing Obligations and Discloser Requirements) Regulations, 2015 is as follows (Rs. in Lakhs)

Particulars	Standalone		Consolidated	
	As at September 30,2016	As at March 31,2016	As at September 30,2016	As at March 31,2016
A EQUITY AND LIABILITIES	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1 Shareholders fund				
(a) Share capital	2,579	2,579	2,579	2,579
(b) Reserves and surplus	25,089	29,202	276	5,617
Sub -total-Shareholders' fund	27,668	31,781	2,855	8,196
2 Share application money pending allotment	-	-	-	-
3 Minority Interest	N.A.	N.A.	13,107	13,448
4 Non-current liabilities				
(a) Long-term borrowings	214	356	5,214	1,856
(b) Other long term liabilities	4,479	3,479	-	-
(c) Long-term provisions	1,287	1,128	1,498	1,325
Sub -total-Non-current liabilities	5,980	4,963	6,712	3,181
5 Current liabilities				
(a) Short -term borrowings	13,017	10,646	12,792	10,646
(b) Trade payables	10,505	10,034	11,115	10,651
(c) Other current liabilities	4,895	6,149	6,751	8,713
(d) Short-term provisions	-	-	16	7
Sub -total-Current liabilities	28,417	26,829	30,674	30,017
TOTAL- EQUITY AND LIABILITIES	62,065	63,573	53,348	54,842
B ASSETS				
1 Non-current assets				
(a) Fixed assets	5,831	5,864	7,757	7,819
(b) Goodwill on consolidation	N.A.	N.A.	1,099	1,099
(c) Non-current investments	27,528	27,487	1,732	1,174
(d) Deferred tax assets (net)	-	-	120	83
(e) Long-term loans and advances	3,864	4,634	6,298	6,394
(f) Other non-current assets	-	-	461	145
Sub-total - Non-current assets	37,223	37,985	17,467	16,714
2 Current assets				
(a) Current investments	-	-	-	-
(b) Inventories	619	649	1,151	1,328
(c) Trade receivables	13,440	14,198	14,403	14,705
(d) Cash and cash equivalents*	1,937	1,898	9,187	10,799
(e) Short-term loan and advances	7,820	7,954	9,583	10,113
(f) Other current assets	1,026	889	1,557	1,183
Sub-total - Current assets	24,842	25,588	35,881	38,128
TOTAL- ASSETS	62,065	63,573	53,348	54,842

* Cash and cash equivalents represent cash and bank balances

N.A- Not applicable

- 1 The above financial results were approved by the Audit Committee and by the Board of Directors in their meetings held on November 14, 2016. The auditors have carried out a limited review of the results for the quarter ended September 30, 2016.
- 2 The Board at its meeting held on November 14, 2016, has accepted the request of Mr. Vijaya Bhaskar Menon to step down as an Independent Director of the Company with immediate effect because of health reasons.
- 3 Mr. K.V.L. Narayan Rao, having assumed the office of Group CEO & Executive Vice Chairperson, has decided to step down from the Board of Directors. The Board at its meeting held on November 14, 2016 has accepted the decision and he will continue to attend meetings of the Board as an invitee. Mr. K.V.L. Narayan Rao will continue to remain on the Boards of NDTV Convergence and other subsidiary companies.
- 4 Pending the approval of the Hon'ble High Court of Delhi, 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.
- 5 On August 19, 2016, the Company resubmitted its application with the Reserve Bank of India for compounding of the contraventions alleged in a show cause notice (SCN) issued by the Directorate of Enforcement (ED) to the Company and three of its Directors and to NDTV Studios Limited, (an erstwhile subsidiary of the Company since merged with the Company) in November 2015. Based on legal advice, the Company has setup provision for estimated liability amounting to Rs.710 lakhs in the quarter ended June 30, 2016.
- 6 The Company's appeal filed before Securities Appellate Tribunal against order of SEBI levying penalty of Rs. 200 Lakhs for alleged violation of the listing agreement and of the Securities Contract Regulations Act, 1956, is still pending adjudication.
- 7 The Company had submitted its reply to SEBI for the alleged contraventions in the Show Cause Notices (SCNs) issued to the Company and its Promoters, with regard to certain non-compliances related to delay/non-filing of disclosures in the previous years, under SEBI Takeover Regulations. The Company was informed by the Enforcement Department of SEBI that since it has no powers to consider the matter on merit, therefore the case is being forwarded for adjudication proceedings. The Company has not received any further communication from SEBI on the matter. In the meanwhile, the Company is seeking appropriate legal advice to decide appropriate action in the matter.
- 8 In June 2016, the Deputy Commissioner of Income Tax issued Show cause Notice ("SCN") which is consequential to an Assessment Order dated February 21, 2014 ("Assessment Order") passed by the Income Tax Department (Department) for AY 2009-10. In September 2016 Hon'ble Income Tax Appellate Tribunal (ITAT) issued an Order directing Department not to pass order for the proposed penalty of Rs. 52,500 Lakhs till the final disposal of the main appeal which is pending before ITAT.
- 9 Figures for previous periods have been reclassified wherever necessary to conform to the current period's classification.

On behalf of Board of Directors
For New Delhi Television Limited

Place: New Delhi

Date: November 14, 2016

Executive Co-Chairperson