

February 10, 2017

The Secretary, BSE Limited, 25th Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001	Asst. Vice President, Listing Department, National Stock Exchange of India, "Exchange Plaza", Bandra Kurla Complex, Bandra (East), Mumbai-400051
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**SUBJECT: UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND
NINE MONTHS ENDED DECEMBER 31, 2016, AS REVIEWED BY
STATUTORY AUDITORS AND OUTCOME OF THE BOARD
MEETING**

Dear Sirs,

This is to inform you that the Board of Directors (Board) 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 and nine months ended December 31, 2016, 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.

Further, the Board has also approved the re-appointment of Mrs. Radhika Roy and Dr. Prannoy Roy as Executive Co-Chairperson(s) for a period of three years w.e.f. July 1, 2017, subject to the approval of shareholders of the Company.

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

B S R & Associates LLP

Chartered Accountants

Building No.10, 8th Floor, Tower-B
DLF Cyber City, Phase - II
Gurgaon - 122 002, India

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Limited Review Report on Quarterly and Year to Date unaudited Standalone Financial Results of New Delhi Television Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors of New Delhi Television Limited

- 1 We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of New Delhi Television Limited ('the Company') for the quarter and nine months ended 31 December 2016, 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 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 financial results are 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 Based on our review conducted as 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 recognised accounting practices and policies 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: Gurgaon

Date: 10 February 2017

B S R & Associates LLP

Chartered Accountants

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Limited Review Report on Quarterly and Year to Date unaudited Consolidated Financial Results of New Delhi Television Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors of New Delhi Television Limited

- 1 We have reviewed the accompanying statement of unaudited consolidated financial results ('the 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 2016, 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 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 financial results are 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 The consolidated financial results include the Group's share of net profit of Rs. 2 lacs and Rs. 35 lacs for the quarter and nine months ended 31 December 2016 respectively, as considered in the consolidated financial results, in respect of the associate, which has not been reviewed by us and is based solely on the management's accounts. Our opinion on the consolidated financial results to the extent it relates to the associate, is based solely on such financial information furnished to us.
- 4 Based on our review conducted as 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 recognised accounting practices and policies 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: Gurgaon

Date: 10 February 2017

NEW DELHI TELEVISION LIMITED

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 Regd. Off.: 207, Okhla Industrial Estate, Phase - III, New Delhi - 110020
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Statement of Standalone and Consolidated unaudited results for the Quarter and Nine Months Ended 31 December 2016

(Rs. in Lakhs except per share data)

Sl No	Particulars	Consolidated											
		A	B	C	D	E	F	G	H	I	J	K	L
		3 months ended (31/12/2016)	Preceding 3 months ended (30/09/2016)	Corresponding 3 months ended (31/12/2015) in the previous year	Year to date figures for period ended (31/12/2016)	Year to date figures for previous period ended (31/12/2015)	Previous year ended (31/03/2016)	3 months ended (31/12/2016)	3 months ended (30/09/2016)	Preceding 3 months ended (31/12/2015) in the previous year	Year to date figures for current period ended (31/12/2016)	Year to date figures for previous period ended (31/12/2015)	Previous year ended (31/03/2016)
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations	8,966	9,138	10,837	26,944	29,562	42,615	13,108	12,114	14,795	36,441	39,488	56,128
	a. Income from operations	84	28	41	158	75	255	112	217	46	391	105	1,448
	b. Other operating income	9,050	9,166	10,878	27,102	29,637	42,870	13,220	12,331	14,841	36,832	39,603	56,576
	Total income from operations	2,063	2,162	1,966	6,007	5,188	8,060	3,054	2,962	3,242	8,825	8,263	12,172
2	Expenses	-	-	-	-	-	-	45	38	234	98	1,335	1,454
	a. Production expenses	-	-	-	-	-	-	(13)	(13)	(18)	(0)	(12)	56
	b. Purchase of stock in trade	3,696	3,293	3,655	10,965	10,827	14,463	5,485	4,519	5,072	15,791	14,911	20,136
	c. Changes in inventories of stock in trade	1,847	1,788	2,587	5,446	7,050	9,698	2,244	1,967	3,450	6,480	9,411	12,963
	d. Employee benefit expenses	2,381	2,726	2,388	7,134	7,572	9,806	3,176	3,471	3,460	9,961	9,604	13,276
	e. Marketing, distribution and promotional expenses	395	426	456	1,231	1,406	1,845	501	527	549	1,533	1,948	2,490
	f. Operating and administrative expenses	10,382	10,396	11,274	31,221	31,605	43,872	14,492	13,484	15,969	42,688	45,460	62,447
	g. Depreciation and amortisation expenses	(1,332)	(1,330)	(1,396)	(4,119)	(1,968)	(1,002)	(1,272)	(1,153)	(1,148)	(5,856)	(5,857)	(5,871)
3	Profit/(Loss) from operations before other income, finance cost and exceptional items (1-2)	115	132	99	334	397	545	104	281	154	611	838	1,136
4	Other income	(1,217)	(1,088)	(897)	(3,785)	(1,571)	(457)	(1,168)	(892)	(994)	(6,245)	(5,019)	(4,735)
5	Profit/(Loss) from ordinary activities before finance cost and exceptional items (3+4)	356	460	426	1,159	1,201	1,650	552	663	529	1,640	1,610	2,076
6	Finance costs	(1,573)	(1,558)	(723)	(4,944)	(2,862)	(2,107)	(1,720)	(1,555)	(1,523)	(6,895)	(6,629)	(6,811)
7	Profit/(Loss) from ordinary activities after finance cost but before exceptional items (5-6)	(1,573)	(1,558)	(723)	(4,944)	(2,862)	(2,107)	(1,720)	(1,555)	(1,523)	(6,895)	(6,629)	(6,811)
8	Exceptional items	10	16	17	41	47	55	149	293	49	306	486	753
9	Profit/(Loss) from ordinary activities before tax (7-8)	(1,583)	(1,574)	(740)	(4,944)	(2,909)	(2,162)	(1,869)	(1,848)	(1,572)	(7,901)	(7,115)	(7,564)
10	Tax expense / (credit)	(1,583)	(1,574)	(740)	(4,944)	(2,909)	(2,162)	(1,869)	(1,848)	(1,572)	(7,901)	(7,115)	(7,564)
11	Net Profit/(Loss) from ordinary activities after tax before minority interest and share in associate (9-10)	(1,583)	(1,574)	(740)	(4,944)	(2,909)	(2,162)	(1,869)	(1,848)	(1,572)	(7,901)	(7,115)	(7,564)
12	Extraordinary item	-	-	-	-	-	-	-	-	-	-	-	-
13	Net Profit/(Loss) for the period/year (11-12)	(1,583)	(1,574)	(740)	(4,944)	(2,909)	(2,162)	(1,869)	(1,848)	(1,572)	(7,901)	(7,115)	(7,564)
14	Share in Profit/(Loss) of associate	-	-	-	-	-	-	-	-	-	-	-	-
15	Share of minority interest	-	-	-	-	-	-	-	-	-	-	-	-
16	Net Profit/(Loss) after taxes, minority interest and share of Profit/(Loss) of associate (13-14-15)	(1,583)	(1,574)	(740)	(4,944)	(2,909)	(2,162)	(1,869)	(1,848)	(1,572)	(7,901)	(7,115)	(7,564)
17	Paid-up equity share capital (Face value Rs 4/- per share)	2,578	2,578	2,578	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	-	-	-	-	-	-
19	Earnings/(Loss) per share (of Rs.4/-each) (not annualised)	(2.45)	(2.44)	(2.44)	(8.83)	(4.51)	(3.35)	(2.67)	(2.67)	(1.94)	(11.49)	(8.38)	(6.50)
	i. Before extraordinary items	(2.45)	(2.44)	(2.44)	(8.83)	(4.51)	(3.35)	(2.67)	(2.67)	(1.94)	(11.49)	(8.38)	(6.50)
	ii. After extraordinary items	(2.45)	(2.44)	(2.44)	(8.83)	(4.51)	(3.35)	(2.67)	(2.67)	(1.94)	(11.49)	(8.38)	(6.50)
	- Basic	(2.45)	(2.44)	(2.44)	(8.83)	(4.51)	(3.35)	(2.67)	(2.67)	(1.94)	(11.49)	(8.38)	(6.50)
	- Diluted	(2.45)	(2.44)	(2.44)	(8.83)	(4.51)	(3.35)	(2.67)	(2.67)	(1.94)	(11.49)	(8.38)	(6.50)



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

S/No	PARTICULARS	Rs. In Lakhs				
		3 months ended (31/12/2016)	Preceding 3 months ended (30/09/2016)	Corresponding 3 months ended the previous year	Year to date figures for current period ended (31/12/2016)	Year to date figures for previous period ended (31/12/2015)
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment revenue :					
	a) Television media and related operations	12,953	12,103	14,786	36,235	38,987
	b) Retail/E-commerce	376	320	385	895	1,614
	Total	13,329	12,423	15,171	37,130	40,601
	c) Less: Inter segment revenue	109	92	330	288	851
	Income from operation	13,220	12,331	14,841	36,842	39,750
2	Segment results :					
	Profit / (loss) before tax, interest and exceptional items from each segment	(739)	(384)	(344)	(3,416)	(1,126)
	a) Television media and related operations	(429)	(488)	(650)	(1,829)	(3,609)
	b) Retail/E-commerce	(1,166)	(932)	(994)	(5,245)	(4,735)
	Total	552	663	529	1,640	2,076
	Less:					
	c) Interest	-	-	-	710	-
	d) Exceptional items	-	-	-	-	-
	Total profit / (loss) before tax	(1,720)	(1,555)	(1,523)	(7,595)	(6,811)
3	Segment assets					
	a) Television media and related operations	44,612	45,765	50,479	44,612	49,562
	b) Retail/E-commerce	6,900	7,130	7,593	6,900	5,280
	Total	51,512	52,895	58,042	51,512	54,842
4	Segment liabilities					
	a) Television media and related operations	31,451	31,616	32,615	31,451	30,988
	b) Retail/E-commerce	5,833	5,770	4,835	4,835	2,211
	Total	37,284	37,386	37,450	37,284	33,199
5	Capital employed (Segment assets - Segment liabilities):					
	a) Television media and related operations	13,161	14,149	17,864	13,161	18,574
	b) Retail/E-commerce	1,067	1,360	2,728	1,067	3,069
	Total	14,228	15,509	20,592	14,228	21,643

Notes:
The Group operates in two primary reporting segments - Television media and related operations & Retail/E-commerce.

Notes :

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 February 10, 2017. The auditors have carried out a limited review of the results for the quarter ended December 31, 2016.

2 On January 27, 2017 the Company received communication from the Reserve Bank of India (RBI) stating that the applications submitted for compounding of the alleged contraventions in a show cause notice issued by the Directorate of Enforcement to the Company, three of its Directors and to NDTV Studios Limited, (an erstwhile subsidiary of the Company since merged with the Company) has been returned and the Company has been directed to approach the Foreign Investment Division of RBI's Central Office for further guidance in the matter. The Company is in the process of examining the implications of RBI communication and various options available.

3 Figures for previous periods have been reclassified wherever necessary to conform to the current period's classification.

Place: New Delhi

Date: February 10, 2017

On behalf of Board of Directors
For New Delhi Television Limited

