



NDTV FINANCIAL RESULTS: Q3, FY 09-10

- *Successful restructuring of the Group*
- *Acquisition of NBCU's indirect stake of 26% in the subsidiary, NDTV Networks PLC*
- *Repurchase of the US\$ 100 Million Step up Coupon Bonds due 2012 for a negotiated price of US\$ 72.4 Million*
- *Crucial stake sale agreement with Time Warner for NDTV Imagine Ltd*
 - *Sale of majority stake in NDTV Lifestyle Ltd to Scripps*
- *Major Cost efficiencies lead to substantial improvement in operating results*

Result Highlights (NDTV Standalone)

For the quarter ending December 31st, 2009

- NDTV's revenues from operations for Q3 FY'10 were at Rs 84.98 crores as compared to Rs 82.46 crores for the same quarter of the previous year.
- *EBITDA has greatly improved* from a negative of Rs 4.54 crores in the same quarter, previous year, to a positive of Rs 9.8 crores in the current quarter.
- *Improved efficiency* in operations has resulted in the company containing its net losses to Rs 1.66 crores compared to a net loss of Rs 17.48 crores for the same quarter of the previous year.
- Operating expenditure for Q3, FY 10 has come down by as much as 13.10 % from Rs 87.13 crores in the same quarter previous year to Rs 75.71 crores for the current quarter.

Result Highlights (NDTV Consolidated)

- NDTV's consolidated income from operations for Q3, FY10 at Rs 167.06 crores was 28.78 % higher compared to Rs 129.72 crores for Q3, FY 09.
- Increase in income & significant cost savings resulted in positive EBITDA for Q3, at Rs 86.18 crores compared to a negative EBITDA of Rs 93.78 crores for Q3, FY 09.
- Net Profit for Q3, FY 10 at Rs 74.10 crores compared to a net loss of Rs 120.80 crores for the same quarter of the previous year.

RESTRUCTURING

- This quarter has been a momentous one for the NDTV Group.
- The buyback of NBC Universal's 26% indirect stake in NDTV Networks Plc gave NDTV the opportunity to look for investors in its non-news verticals.
- The repurchase of the US\$ 100 Million Step up Coupon Bonds due 2012 for US\$ 72.4 Million has allowed the Group to significantly reduce its outstanding borrowings and also cut down on its interest burden. NDTV was also freed from the undertaking to provide a \$ 40 million guarantee to the bond-holders. Most importantly, all restrictions and covenants that came with the bonds were removed.
- This period also saw the company entering into a strategic alliance with Scripps Networks Interactive, a leading developer of lifestyle-oriented content for television and internet in the United States. The transaction will result in Scripps Networks Interactive acquiring 69% of NDTV Lifestyle Ltd on a fully diluted basis for US\$ 55 Million.
- The Group also entered into an agreement with Turner Asia Pacific Ventures, Inc for the sale of most of its stake in NDTV Imagine Ltd for a total transaction value of USD 117 Million, involving a sale of 92% of NDTV Imagine on a fully diluted basis for a consideration of USD 67 Million together with the subscription to fresh shares in Imagine by Turner Asia Pacific Ventures for USD 50 Million.

BUSINESS PERFORMANCE

- NDTV 24x7 is the clear leader in the English News space as clearly established by the recent Nielsen UMAR survey which showed that the channel was the most watched with over 60% viewership.
- NDTV 24x7 won the *Best News Channel* award given by the Indian Television Academy(ITA).
- NDTV announced the first ever Right to Information (RTI) Awards in association with Public Cause Research Foundation (PCRF) to acknowledge those who have displayed exemplary commitment to the RTI Act in a ceremony held on December 1, 2009 in Delhi.
- NDTV India, the group Hindi News channel improved its ratings and is widely recognized as India's most credible Hindi News Channel.
- NDTV Profit Business Leadership Awards ceremony was held in Mumbai in the month of October, 2009 to acknowledge the most dynamic Indian organizations & best business leaders.
- In the Indian Television Academy (ITA) Awards ceremony, held in Mumbai on 1st December 2009, NDTV 24x7 won the award *Best Mini-Series – Born Wild: Out of Africa (Swati Thyagarajan)*. NDTV Good Times won three awards at the same

event - *Best Lifestyle Channel, Best Lifestyle Show - Spectacular Spas for Men(Arun Thapar) & Best Travel-Based Show - No Big Deal(Devika Anand & Neha Dixit).*

- *We the People*, hosted by *Barkha Dutt*, was adjudged as the *Best Talk Show* in Asia at the Asian Television Awards 2009.
- Four of NDTV's leading journalists - Sreenivasan Jain, Nidhi Razdan, Swati Thyagarajan and Umashankar Singh - won the *Ramnath Goenka Awards for Excellence in Journalism*.
- NDTV Worldwide and Beximco Group, the largest private sector industrial conglomerate in Bangladesh which also manages the leading publication, *The Independent*, have come together to launch a 24 hour news and current affairs channel in Bangladesh, *Independent Television*.
- Ndtv.com crossed the 100 million page view mark for the first time in the month of December, 09.
- NDTV Social - a portal to connect NDTV journalists and anchors with viewers - was launched during the quarter. This is the first time anywhere in the world a media group has integrated its anchors, presenters, programmes and content into the social stream.

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