



FINANCIAL RELEASE FOR THE QUARTER & YEAR ENDED MARCH 31, 2009

Result Highlights

Consolidated

- NDTV's consolidated net profit for the FY '09 is Rs.119.84 crores compared with FY'08 which had a net loss of Rs.185.66 crores. FY '09 net profit includes amounts arising on dilution of stake in a subsidiary during the course of the year.
- The Company's consolidated revenue for the year touched a high of Rs 492.32 crores, compared with Rs.366.13 crores in the previous year. A growth of 34% YOY.
- For Q4 NDTV's consolidated revenues are Rs. 123.30 crores and the net loss is Rs.160.36 crores.

Business Performance:

In a tough and competitive environment, NDTV Imagine has established itself as the 4th most popular entertainment channel – with some recent programmes showing significant and rising viewership. The operating loss incurred is the result of the start-up General Entertainment Channel which is only one year old. NDTV Good Times has firmly entrenched itself in the #1 position in the lifestyle genre in India. NDTV Convergence powers one of India's leading news website and page views of the NDTV portal have increased 180% during the last year. Awani Channel in Malaysia has been a resounding success with the most in-depth and credible election coverage ever shown in Malaysia. The channel has started reporting operating profits, a positive upside for NDTVs investment in it. NDTV Arabia is now amongst the most widely distributed channels in the Middle East and North African region

Standalone:

- NDTV's standalone revenues for FY '09 are Rs 309.61 crores compared with Rs 305.62 crores for FY '08.
- NDTV's FY 09 standalone has a net loss after ESOPS of Rs 73.18 crores. This includes impact of one-time, non-recurring cost of Rs.40.45 crores. In FY '08 there was a net profit of Rs 4.28 crores.
- NDTV's standalone revenue for Q4 FY '09 is at Rs 84.13 crores versus Rs. 90.54 crores in the same quarter of the previous year.
- Net loss for Q4 amounts to Rs. 44.74 crores, inclusive of the non-recurring costs referred to above.

Business Performance:

NDTV's flagship English News Channel remains India's most credible and most watched news channel with the highest revenues. The Hindi news channel, NDTV India is now India's only non-tabloid news channel and commands the most respect among viewers and advertisers. NDTV Profit retains its strong second position and has recently upgraded its studios and graphics – with more on-air changes to come.

Solid cash balance:

NDTV and its associated companies have a healthy cash balance, which is significant in the media industry and the current environment. This cash cushion will be a major asset in overcoming challenges, if the global recession is prolonged in any way.

NDTV measures to counter the macro slowdown:

In the face of the worst economic slowdown in the global and Indian economies (which has hit advertising expenditure severely), NDTV has taken a number of steps to reduce costs and increase revenues. In these measures, NDTV is taking the lead among all media companies. The measures include making the operations more efficient which should reflect in cash reduction in several cost heads in the near future. Moreover, as a result of manpower planning and right-sizing, the costs and number of personnel at NDTV are targeted to be down by over 20% in the immediate term. The management and staff at NDTV have accepted both a salary cut and no increments for the year. In the face of the economic crisis, the management of NDTV is totally focused on cost reductions and improved efficiency which should begin to reflect in the financial results from the next quarter and thereafter. Revenues are poised to grow on account of major new successful properties such as the Toyota Greenathon, 7 Wonders of India, the general elections and the forthcoming Budget.

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