

May 20, 2021

The Secretary, BSE Limited Corporate Services Department Phiroze Jeejeebhoy Towers Dalal Street, Mumbai-400 001	The Asst. Vice-President, The National Stock Exchange of India Limited Corporate Communications Department “Exchange Plaza” Bandra Kurla Complex, Bandra (East) Mumbai-400051
Scrip Code: 532529	Scrip Symbol: NDTV

Sub: Audited Financial Results for the financial year ended March 31, 2021 and outcome of Board Meeting

Dear Sir/ Ma'am,

The Board of Directors of New Delhi Television Limited (“the Company”), at their meeting held today i.e. on May 20, 2021, inter-alia, considered and approved the Audited Financial Results of the Company for the financial year ended on March 31, 2021. A copy of the aforesaid results, along with the Auditor’s Report is enclosed as **Annexure 1.**

In keeping with Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that the Statutory Auditors of the Company have issued an unmodified audit opinion on the standalone and consolidated Audited Financial Results of the Company for the financial year ended on March 31, 2021. A declaration regarding this is enclosed as **Annexure 2.**

The financial results will be published in newspapers on May 22, 2021 per the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The meeting commenced at 5:15 P.M. and concluded at 9:00 P.M.

Please take the above information on record.

Thanking you.

Yours faithfully.

For New Delhi Television Limited

**(Tannu Sharma)
Company Secretary & Compliance Officer**

Encl.: As above

NEW DELHI TELEVISION LIMITED

CIN: L92111DL1988PLC033099

Regd. Off.: B 50-A, 2nd Floor, Archana Complex, Greater Kailash – I, New Delhi-110048

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 Financial Results for the Quarter and Year Ended 31 March 2021											
S. No.	Particulars	Standalone					Consolidated				
		3 months ended (31/03/2021)	Preceding 3 months ended (31/12/2020)	Corresponding 3 months ended (31/03/2020) in the previous year	Current year ended (31/03/2021)	Previous year ended (31/03/2020)	3 months ended (31/03/2021)	Preceding 3 months ended (31/12/2020)	Corresponding 3 months ended (31/03/2020) in the previous year	Current year ended (31/03/2021)	Previous year ended (31/03/2020)
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income										
	a.Revenue from operations	4,841	5,637	5,477	19,733	22,233	8,472	10,583	9,260	35,763	
	b.Other income	2,652	572	1,045	4,339	1,951	3,980	399	940	5,027	
	Total income	7,493	6,209	6,522	24,072	24,184	12,452	10,982	10,200	40,790	
2	Expenses										
	a.Production expenses and cost of services	565	725	693	2,411	3,320	1,631	2,079	2,032	6,726	
	b.Employee benefits expense	1,443	1,493	1,561	5,422	6,361	2,870	2,889	2,954	10,220	
	c.Finance costs	453	336	424	1,552	1,634	769	522	574	2,328	
	d.Depreciation and amortisation	249	156	202	791	851	289	199	253	974	
	e.Operating and administrative expenses	2,189	1,342	1,803	6,036	6,079	2,919	1,563	2,107	7,420	
	f. Marketing, distribution and promotional expenses	821	1,104	1,087	4,061	4,636	1,181	988	1,029	4,091	
	Total expenses	5,720	5,156	5,770	20,273	22,881	9,659	8,240	8,949	31,759	
3	Profit before exceptional items, share in loss of associate / joint ventures and tax	1,773	1,053	752	3,799	1,303	2,793	2,742	1,251	9,031	
4	Share in loss of associate / joint ventures	-	-	-	-	-	4	(3)	(96)	(5)	
5	Net profit before tax	1,773	1,053	752	3,799	1,303	2,797	2,739	1,155	9,026	
6	Tax expense										
	Current tax	-	-	-	-	-	258	479	221	1,421	
	Deferred tax	-	-	-	-	-	130	(9)	14	119	
7	Net profit after tax	1,773	1,053	752	3,799	1,303	2,409	2,269	920	7,486	
8	Other comprehensive income/(loss), net of income tax										
	Items that will not be reclassified to profit or loss										
	-Remeasurement of defined benefit plans, net of income tax	11	-	(42)	(13)	(154)	34	-	(54)	8	
	Other comprehensive income/(loss), net of income tax	11	-	(42)	(13)	(154)	34	-	(54)	8	
9	Total comprehensive income for the period / year	1,784	1,053	710	3,786	1,149	2,443	2,269	866	7,494	
10	Net profit attributable to:										
	- Owners	-	-	-	-	-	2,611	2,032	801	7,090	
	- Non-controlling interest	-	-	-	-	-	(202)	237	119	396	
11	Other comprehensive income/(loss) attributable to:										
	- Owners	-	-	-	-	-	28	-	(51)	3	
	- Non-controlling interest	-	-	-	-	-	6	-	(3)	5	
12	Total comprehensive income attributable to:										
	- Owners	-	-	-	-	-	2,639	2,032	750	7,093	
	- Non-controlling interest	-	-	-	-	-	(196)	237	116	401	
13	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	
14	Other equity	-	-	-	25,962	22,176	-	-	-	12,588	
15	Earnings per share (of Rs. 4/- each) (not annualised)										
	- Basic	2.75	1.63	1.17	5.89	2.02	4.05	3.15	1.24	11.00	
	- Diluted	2.75	1.63	1.17	5.89	2.02	4.05	3.15	1.24	11.00	

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Statement of Assets and Liabilities

(Rs. in Lakhs)

Particulars	Standalone		Consolidated	
	As at	As at	As at	As at
	31 March 2021 (Audited)	31 March 2020 (Audited)	31 March 2021 (Audited)	31 March 2020 (Audited)
Assets				
Non-current assets				
Property, plant and equipment	2,589	2,359	2,652	2,639
Investment property	1,160	1,189	1,822	1,861
Intangible assets	40	43	846	1,067
Intangible assets under development	11	4	11	49
Right-of-use assets	723	879	723	883
Equity accounted investees	-	-	2,768	34
Financial assets				
i. Investments	33,162	32,209	1,478	990
ii. Loans	285	473	295	485
iii. Other financial assets	55	97	55	97
Other non-current assets	971	624	972	626
Income tax assets (net)	9,187	1,538	10,628	2,986
Deferred tax asset (net)	-	-	172	298
Total non-current assets	48,183	39,415	22,422	12,015
Current assets				
Inventories	-	57	-	57
Financial assets				
i. Trade receivables	8,842	13,327	10,616	14,734
ii. Cash and cash equivalents	283	319	797	2,854
iii. Bank balances other than (ii) above	574	529	1,771	1,501
iv. Loans	6	181	6	184
v. Other financial assets	708	587	1,350	1,021
Other current assets	3,836	4,026	4,995	5,540
Income tax assets (net)	3,439	10,784	3,439	11,533
Total current assets	17,688	29,810	22,974	37,424
Total assets	65,871	69,225	45,396	49,439
Equity and liabilities				
Equity				
Equity share capital	2,579	2,579	2,579	2,579
Other equity	25,962	22,176	12,588	6,243
Equity attributable to owners of the Company	28,541	24,755	15,167	8,822
Non-controlling interests	-	-	1,882	1,279
Total equity	28,541	24,755	17,049	10,101
Liabilities				
Non-current liabilities				
Financial liabilities				
i. Borrowings	323	182	988	1,825
ii. Lease liabilities	376	618	473	715
iii. Other financial liabilities	2,030	1,805	-	-
Provisions	1,078	1,059	1,498	1,470
Other non-current liabilities	2,401	2,722	6	109
Total non-current liabilities	6,208	6,386	2,965	4,119
Current liabilities				
Financial liabilities				
i. Borrowings	6,172	8,525	4,973	8,130
ii. Lease liabilities	393	319	393	323
iii. Trade payables				
- total outstanding dues of micro enterprises and small enterprises; and	2,436	12	2,449	22
- total outstanding dues of creditors other than micro enterprises and small enterprises	13,121	21,319	8,532	18,290
iv. Other financial liabilities	2,674	2,748	2,165	2,340
Provisions	1,280	1,274	1,300	1,290
Other current liabilities	5,046	3,887	5,570	4,824
Total current liabilities	31,122	38,084	25,382	35,219
Total liabilities	37,330	44,470	28,347	39,338
Total equity and liabilities	65,871	69,225	45,396	49,439

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Particulars	(Rs. in Lakhs)			
	Standalone		Consolidated	
	Year ended 31 March 2021 (Audited)	Year ended 31 March 2020 (Audited)	Year ended 31 March 2021 (Audited)	Year ended 31 March 2020 (Audited)
Cash flow from operating activities				
Profit before income tax	3,799	1,303	9,026	3,551
Adjustments for:				
Depreciation and amortisation	791	851	974	1,082
Finance costs	1,532	1,602	2,304	2,418
(Profit) / loss on sale of property, plant and equipment	19	11	138	12
Loss allowance on trade receivable	1,170	598	1,276	756
Loss allowance on doubtful advances	88	41	88	45
Loss allowances on doubtful receivable written back	(19)	-	(23)	-
Impairment in value of investment properties	-	71	-	71
Interest income	(935)	(861)	(202)	(546)
Share of loss of equity accounted investees	-	-	5	139
Unrealised foreign exchange loss	19	5	-	(16)
Gain on loss of control of subsidiary	-	-	(3,373)	(139)
Gain on sale of long term investment	(1,851)	(464)	-	(506)
Liabilities no longer required written back	(1,241)	(247)	(1,295)	(368)
Trade receivable and doubtful advances written off	179	82	206	168
Impairment in the value of investment	-	2	-	-
Change in fair value of investments	(54)	19	(70)	(65)
Advances written off	33	-	18	-
Contract Termination Cost	-	-	221	-
Other assets/recoverable written off	15	116	55	119
Cash generated from operations before working capital changes	3,545	3,129	9,346	6,721
Working capital adjustments				
Change in inventories	57	12	57	12
Change in trade receivables	4,029	(1,932)	2,324	(2,807)
Change in loans	371	(122)	368	(129)
Change in other financial assets	(41)	268	(333)	271
Change in other assets	(845)	(988)	(750)	(1,687)
Change in other non-current assets	(79)	(16)	(614)	(2)
Change in trade payables	(4,560)	3,445	(6,056)	2,072
Change in other financial liabilities	(71)	(272)	381	(250)
Change in other liabilities	839	(352)	674	(867)
Change in provisions	12	(49)	69	(9)
Cash generated from operating activities	3,256	3,123	5,466	3,325
Income taxes paid (net)	(305)	(691)	(1,202)	(1,696)
Net cash generated from operating activities (A)	2,952	2,432	4,265	1,629
Cash flows from investing activities				
Purchase of property, plant and equipment	(873)	(597)	(904)	(629)
Purchase of intangible assets	(19)	(26)	(29)	(36)
Purchase of investments	-	-	(990)	(1,274)
Proceeds from sale of long term investment	2,297	648	3,003	4,043
Investment in deposits with banks	(45)	-	(1,122)	-
Proceeds from maturity of deposits with banks	-	17	853	4,644
Proceeds from sale of property, plant and equipment	8	20	197	77
Interest received	22	46	195	566
Net cash generated from investing activities (B)	1,390	108	1,202	7,391
Cash flows from financing activities				
Repayment of long term borrowings	(3,044)	(1,527)	(2,235)	(3,466)
Proceeds from borrowings	432	778	432	298
Repayment of short term borrowings	-	-	(3,157)	(1,477)
Payment of lease liability	(481)	(363)	(485)	(384)
Finance cost paid	(1,285)	(1,176)	(1,792)	(2,143)
Net cash used in financing activities (C)	(4,378)	(2,288)	(7,237)	(7,173)
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	(36)	252	(1,771)	1,847
Cash and cash equivalents at the beginning of the year	319	67	2,854	1,007
Less: Adjustment on account of cessation of control in subsidiary	-	-	(286)	-
Cash and cash equivalents at the end of the year	283	319	797	2,854

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Notes to the statement of cash flows:

Components of cash and cash equivalents:-				
Cash on hand	4	5	5	8
Balance with banks:				
- in current accounts	222	209	735	1,129
- in EEFC accounts	57	105	57	105
Deposits with banks having maturity of less than 3 months	-	-	-	1,612
Balances as per statement of cash flows	283	319	797	2,854

Movement in financial liabilities

Opening balance (including current maturities of long term debt)	8,772	9,521	11,058	15,653
Proceeds from borrowings	432	778	432	298
Repayment of borrowings	(3,044)	(1,527)	(5,392)	(5,043)
Other advance converted into Loan	479	-	-	-
Interest expense on borrowings	1,285	1,176	2,281	2,194
Finance cost paid	(1,285)	(1,176)	(1,792)	(2,143)
Closing balance	6,639	8,772	6,587	10,959

Segment wise revenue, results, segment assets and segment liabilities (Consolidated)

(Rs. In Lakhs)

S. No	Particulars	3 months ended	Preceding 3	Corresponding	Current year	Previous year
		(31/03/2021)	months ended	3 months ended	ended	ended
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Segment revenue :					
	a) Television media and related operations	8,472	10,583	9,180	35,763	36,883
	b) Retail/ E-commerce	-	-	145	-	704
	Total	8,472	10,583	9,325	35,763	37,587
	Less: Inter segment revenue	-	-	65	-	270
	Revenue from operation	8,472	10,583	9,260	35,763	37,317
2	Segment results :					
	Profit/ (loss) before exceptional items, share in profit/ (loss) of associate/ joint ventures, interest and tax					
	a) Television media and related operations	3,562	3,264	1,854	11,359	6,401
	b) Retail/ E-commerce	-	-	(29)	-	(225)
	Total	3,562	3,264	1,825	11,359	6,176
	Less/ Add:					
	c) Interest	769	522	574	2,328	2,487
	d) Share in loss of associate/ joint ventures	4	(3)	(96)	(5)	(139)
	Total profit before tax	2,797	2,739	1,155	9,026	3,550
3	Segment assets					
	a) Television media and related operations	45,396	48,054	47,610	45,396	47,610
	b) Retail/ E-commerce	-	-	1,829	-	1,829
	Total	45,396	48,054	49,439	45,396	49,439
4	Segment liabilities					
	a) Television media and related operations	28,347	32,902	39,207	28,347	39,207
	b) Retail/ E-commerce	-	-	131	-	131
	Total	28,347	32,902	39,338	28,347	39,338
Effective 1 April 2020, all the operations of NDTV group fall within single segment, Television Media and related operations, as there are no operations in Retail/E-Commerce segment.						

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Notes:

- 1 New Delhi Television Limited, the television arm of the group, has earned Profit after tax of INR 1,773 lakhs (INR 17.73 crores) during the quarter ended 31 March 2021 as against profit of INR 752 lakhs (INR 7.52 crores) during the corresponding quarter ended 31 March 2020. As of 31 March 2021, New Delhi Television Limited's, current liabilities exceed its current assets by INR 13,434 lakhs (INR 134.34 crores). New Delhi Television Limited's ability to continue as a going concern is significantly dependent on meeting its long term and short-term working capital requirements, ability to pay overdue payables, management's implementation of initiatives like rationalizing costs, initiatives to improve advertising revenue which are under pressure, negotiating extended credit terms with suppliers and lenders, sale/divestment of non-core businesses and building efficiencies in collections. Based on current business plans and projections prepared by the management, New Delhi Television Limited expects improvement in operations with better operational efficiencies. The Company also has tax receivables of INR 12,626 lakhs (INR 126.26 crores) as at 31 March 2021. The nature of the aforesaid matters, may have material adverse impact on future plans of the Company. However, management, based on their understanding of the overall business and the planned strategies, believes that the Company will be able to meet its contractual obligations and liabilities that fall due in the near future. Accordingly, the financial statements have been prepared on going concern basis.
- 2 With regard to certain matter(s) before the Securities & Exchange Board of India ("SEBI") for which the Company had earlier filed settlement application(s) and which were rejected by SEBI, the Company had filed a Writ Petition, against the said rejection order(s) of SEBI before the Hon'ble High Court of Bombay. The Hon'ble High Court vide its judgment dated 4 September 2019 allowed the writ petition filed by the Company and has set aside the impugned orders dated 23 August 2017 and 31 August 2017 passed by SEBI in regard to rejection of settlement applications dated 21 March 2017 and 24 July 2017. The Hon'ble High Court has further condoned the delay in filing the settlement applications and has directed SEBI to decide the said applications on merits. The Hon'ble High Court has further directed that if any order of adjudication has been passed after the filing of the settlement applications in respect of the show cause notices, which are the subject matter of these settlement applications, the same would be rendered invalid. SEBI has filed a Special Leave Petition ("SLP") against the judgment of the Hon'ble High Court dated 4 September 2019. The next date of hearing is yet to be notified.
- 3 The Company had received a Notice of Demand ("Notice") dated 22 November 2019, issued by SEBI whereby, the Company was directed to pay a sum of INR 307 lakhs (INR 3.07 crores) along with further interest, all costs, charges and expenses, within 15 (fifteen) days of the receipt of the notice, failing which the recovery shall be made in accordance with the provisions of applicable laws. The matter pertains to the penalty of INR 200 lakhs (INR 2 crores) imposed by SEBI vide order dated 4 June 2015 ("First Impugned Order") for alleged non-disclosure of a disputed tax demand of INR 45,000 lakhs (INR 450 crores) raised by the Income Tax Department on 21 February 2014. The said tax demand was unconditionally stayed by the Hon'ble Delhi High Court on 12 December 2018. The appeal filed by the Company before the Securities Appellate Tribunal (SAT) assailing the First Impugned Order was dismissed by SAT on 7 August 2019 ("Second Impugned Order"). The Company has been advised that in view of the Judgment dated 4 September 2019 passed by the Hon'ble Bombay High Court, the adjudication in respect of said penalty of INR 200 lakhs (INR 2 crores) has been invalidated and consequently the said Notice is untenable in law. SEBI has filed a Special Leave Petition ("SLP") before the Hon'ble Supreme Court assailing the judgment dated 4 September 2019 passed by the Hon'ble Bombay High Court, which is pending. While the primary stand of the Company is that the judgment dated 4 September 2019 passed by the Hon'ble Bombay High Court has rendered the Second Impugned Order otiose and unenforceable, the Company has filed a Civil Appeal assailing the Second Impugned Order to preserve its rights and remedies and to seek interim relief in regard to the said Notice. During the hearing on 9 December 2019, in the Civil Appeal filed by the Company before the Hon'ble Supreme Court, the Solicitor General appearing for SEBI orally undertook that in the meanwhile no coercive action shall be taken for recovery of the demand mentioned in the Notice. The next date of hearing is yet to be notified.
- 4 The Company had received a notice dated 20 August 2018 from SEBI in regard to alleged violation of Clause 36 of erstwhile Listing Agreement for non-disclosure of loan agreements entered into by Dr. Prannoy Roy, Mrs. Radhika Roy ("Promoters") and RPRR Holding Private Limited (Promoter Group Company) with Vishvapradhan Commercial Private Limited (VCPL) in 2009 - 10. SEBI vide its order dated 29 December 2020 imposed a penalty of INR 500 lakhs (INR 5 crores) on the Company for the alleged violation. The Company was not a party to the said loan arrangements and had made disclosures in 2015 in regard to the said loan agreements in response to media reports that speculated change in control. The Company filed an appeal before the Securities Appellate Tribunal ("SAT") challenging the order dated 29 December 2020 passed by SEBI. SAT vide its order dated 15 February 2021 granted partial interim relief to the Company and held that if the Company deposits 50% of the penalty amount (excluding interest), within a period of 4 weeks, then the balance amount shall not be recovered during the pendency of appeal. The Company filed an appeal before the Hon'ble Supreme Court challenging the interim order dated 15 February 2021 passed by SAT. The Hon'ble Supreme Court vide its order dated 26 March 2021 directed that the order passed by SAT on 15 February 2021 requiring a deposit of 50 percent of the penalty shall stand substituted by a direction that pending the hearing and final disposal of the appeals before SAT, there shall be a stay on the recovery of the penalties. The matter shall be listed for hearing before SAT on 28 June 2021.
- 5 On 19 August 2019, an FIR was uploaded on the website of Central Bureau of Investigation's ("CBI") against Dr. Prannoy Roy (Executive Co-Chairperson) of NDTV; Mrs. Radhika Roy (Executive Co-Chairperson) of NDTV, Mr. Vikramaditya Chandra (erstwhile CEO and Director of NDTV); NDTV; unknown public servants and others. The allegations in the FIR inter alia are that certain amounts invested in NDTV, its group companies during the years 2004 to 2010 were of unknown public servants, which were brought as foreign direct investments ("FDI") to India through multiple layers of complex transactions and shell companies. The FIR also alleges that an erstwhile group company of NDTV got approval of FIPB in violation of FDI provisions. The lawyers of the Company, based on their review of FIR and other relevant documents, have opined that it is unlikely that any case can be made out against the Company and its promoters/officers as has been alleged in the FIR.
- 6 SEBI issued notices dated 14 March 2018 to Dr. Prannoy Roy, Mrs. Radhika Roy ("Promoters") and RPRR Holding Private Limited ("Promoter Group Company"), in relation to alleged violations of Securities and Exchange Board of India Act, 1992 ("SEBI Act") read with SEBI (Prohibition of Fraudulent Trade Practices relating to Securities Market) Regulations and Clause 36 of erstwhile Listing Agreement read with Section 21 of the Securities Contract (Regulation) Act, 1956 on account of alleged non-disclosure of the loan agreements entered in 2008 - 10 by - (i) the Promoter Group Company with ICICI Bank Limited, and (ii) the Promoter Group Company and Promoters with Vishvapradhan Commercial Private Limited.

SEBI vide its order dated 14 June 2019 ("Impugned Order") directed as follows:
 - The Promoter Group Company and Promoters are restrained from accessing the securities market and are further prohibited from buying, selling or otherwise dealing in securities, directly or indirectly, or being associated with the securities market in any manner, whatsoever, for a period of two (2) years. It is also clarified that during the said period of restraint/prohibition, the existing holding, including units of mutual funds, of Promoter Group Company and Promoters shall remain frozen.
 - The Promoters are restrained from holding or occupying any position as director or key managerial personnel in the Company for a period of two (2) years.
 - The Promoters are restrained from holding or occupying any position as director or key managerial personnel in any other listed company for a period of one (1) year.The SEBI order was stayed by the Securities Appellate Tribunal ("SAT") on 18 June 2019 based on an appeal filed by the Promoters and the Promoter Group Company. During the last hearing dated 6 May 2021, SAT extended the stay order in relation to the effect and operation of the Impugned Order granted vide order dated 18 June 2019, till the next date of hearing i.e. 28 June 2021.
- 7 On 7 November 2019, the Company received a notice from Hon'ble High Court of Delhi (Court) in regard to a civil suit filed by Mr. Luv Ranjan against 12 (twelve) Defendants including the Company and its subsidiary NDTV Convergence Limited arrayed as Defendant No. 3 and 4. The Plaintiff has prayed for a perpetual injunction and the damages of INR 2,500 lakhs (INR 25 crores) Crores for the impugned articles published by the Defendants. The Company out rightly rejects any charges of defamation and will present relevant material to the Court to contest the matter. The next date of hearing is awaited.
- 8 On 18 October 2018, the Company received a notice from Ahmedabad City Civil Court ('the Court') about a suit for defamation, instituted by Reliance Infrastructure Limited and others against the Company, Executive Co-Chairperson of the Company and Managing Editor of the Company, claiming damages of INR 1,000,000 lakhs (INR 10,000 crores) because of a Company's show, 'Truth vs Hype: The Ideal Partner in Rafael Deal' broadcast on the channel 'NDTV 24X7'. The Company out rightly rejects any charges of defamation; and has challenged the jurisdiction of the Court and filed its written statement in this matter. The next date of hearing is 28 July 2021.

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- 9 Dr. Prannoy Roy and Mrs. Radhika Roy ("Promoters") had received a Notice dated 31 August 2018, issued by the Securities and Exchange Board of India ("SEBI") in regard to alleged violation of NDTV's Code of Conduct and provisions of the SEBI (Prohibition of Insider Trading) Regulation, 1992 ("PIT") for dealing in securities while being in possession of unpublished price sensitive information and trading in closed window period.

SEBI vide its order dated 27 November 2020 directed the Promoters to, jointly or severally, disgorge the amount of wrongful gain of INR 1,697.38 lakhs (INR 16.97 crores) as computed in the Show Cause Notice dated 31 August 2018, along with interest at the rate of 6% per annum from 17 April 2008, till the date of actual payment of disgorgement amount along with interest, within 45 days from the date of coming into force of the order. SEBI has further directed that the Promoters shall be restrained from accessing the securities market and prohibited them from buying, selling or otherwise dealing in securities, directly or indirectly, or being associated with the securities market in any manner, whatsoever, for a period of 2 years. Further, during the period of restraint the existing holding of securities, including the units of mutual funds shall remain under freeze in respect of the Promoters.

The Promoters have filed an appeal before the Securities Appellate Tribunal ("SAT") challenging the order dated 27 November 2020 passed by SEBI. SAT vide its interim order dated 4 January 2021 granted partial interim relief to the Promoters and directed the Promoters to deposit 50% of the disgorged amount before SEBI within a period of four weeks.

The Promoters filed a Civil Appeal before the Hon'ble Supreme Court challenging the interim order dated 4 January 2021 passed by SAT. The Hon'ble Supreme Court vide its order dated 15 February 2021 directed that no amount shall be recovered coercively by SEBI pursuant to its order dated November 27, 2020, in the absence of any deposit by the Promoters.

The Company is not a party to the order passed by SEBI or the appeal filed by the Promoters and hence, there is no impact on the financial position of the Company. The matter shall be listed for hearing before SAT on 22 June 2021.

- 10 The Securities and Exchange Board of India ("SEBI") had issued a notice dated 5 September 2018 to Dr. Prannoy Roy, Mrs. Radhika Roy and RRRP Holding Private Limited (Promoter Group Company) in regard to alleged violations under Securities and Exchange Board of India Act, 1992 ("SEBI Act") read with SEBI (Prohibition of Fraudulent and Unfair Trade Practices Relating to Securities Market) Regulations, 2003 and Equity Listing Agreement read with Securities Contracts (Regulation) Act, 1956 on account of alleged non-disclosure of the loan agreements entered in 2008 – 10 by – (i) the Promoter Group Company with ICICI Bank Limited, and (ii) the Promoter Group Company and Promoters with Vishvapradhan Commercial Private Limited..

SEBI vide its order dated 24 December 2020 imposed a penalty of INR 2,500 lakhs (INR 25 crores) on the Promoters and Promoter Group Company under Section 15HA of the SEBI Act, to be paid jointly and severally within 45 days of the receipt of the order and a penalty of INR 100 lakhs (INR 1 crore) each has been imposed on the Promoters under Section 23H of the Securities Contracts (Regulation) Act, 1956, to be paid within 45 days of the receipt of the order.

The Promoters and Promoter Group Company filed an appeal before the Securities Appellate Tribunal ("SAT") challenging the order dated 24 December 2020 passed by SEBI. SAT vide its order dated 15 February 2021 granted partial interim relief to the Promoters and held that if the Promoters deposit 50% of the penalty amount (excluding interest), within a period of 4 weeks, then the balance amount shall not be recovered during the pendency of appeal. The Promoters filed an appeal before the Hon'ble Supreme Court challenging the interim order dated 15 February 2021 passed by SAT. The Hon'ble Supreme Court vide its order dated 26 March 2021 directed that the order passed by SAT on 15 February 2021 requiring a deposit of 50 percent of the penalty shall stand substituted by a direction that pending the hearing and final disposal of the appeals before SAT, there shall be a stay on the recovery of the penalties. The matter shall be listed for hearing before SAT on 28 June 2021.

- 11 During the quarter, the Company and its subsidiary company, NDTV Convergence Limited have sold 48.44% of their investment held in Red Pixels Ventures Limited ("RPVL") for consideration of INR 3003 lakhs (30.03 Crore) . The sale of stake has resulted in Profit after tax of INR 1851 Lakhs (INR 18.51 crore) for NDTV Limited and INR 3,243 Lakhs (INR 32.43 crores) for the group. Consequently, RPVL has ceased to be a subsidiary of the Company w.e.f 26 March 2021
- 12 In respect of four joint ventures of the Company namely Indianroots Retail Private Limited, Indianroots Shopping Limited, Lifestyle & Media Broadcasting Limited, Lifestyle & Media Holdings Limited, we have not received financial statements of these entities for the quarter and year ended 31 March 2021. As investments made by NDTV group in these entities have been impaired in the earlier years on account of losses incurred by these entities, hence, based on their past performance, there is no adjustment required to the consolidated financial results of the Company.
- 13 Effective 1 April 2020, all the operations of NDTV group fall within one segment, Television Media and related operations, as there are no operations in Retail/E-commerce segment of the group. Segment information has been provided for comparative purpose only.
- 14 The Code on Social Security, 2020 ('Code') relating to employee benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and related rules are yet to be framed. The impact of the changes, if any, will be assessed and recognised post notification of the relevant provisions.
- 15 Figures for previous periods have been reclassified wherever necessary to conform to the current period's classification.
- 16 The figures of the last quarter 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 years
- 17 The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 20 May 2021.

On behalf of Board of Directors
For New Delhi Television Limited

PRANNOY ROY

Executive Co-Chairperson

Place: New Delhi
Date: 20 May 2021

Independent Auditor's Report**To the Board of Directors of New Delhi Television Limited****Report on the Audit of Standalone Financial Results****Opinion**

We have audited the Standalone Financial Results of **New Delhi Television Limited** ("the Company") for the year ended 31 March 2021 included in the accompanying 'Statement of Standalone and Consolidated Financial Results for the Quarter and Year Ended 31 March 2021' ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial results:

- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India, of the net profit and total comprehensive income and other financial information of the Company for the year ended 31 March 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Statement* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

We draw attention to Note 1 of the Statement wherein it is explained that the Company's current liabilities exceed its current assets by Rs. 13,434 lakhs. This condition indicates that a material uncertainty exists that may cast significant doubt on the ability of the Company to continue as a going concern. The Management has stated that the Company has initiated certain strategic and operational measures to mitigate the uncertainty. Accordingly, they have prepared the Standalone Results included in the Statement on a going concern basis. Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Statement

This Statement has been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these Standalone Financial Results that give a true and fair view of the net profit and total comprehensive income and other financial information of the Company in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Statement

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole, are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

1. The Standalone Financial Results include the results for the quarter ended 31 March 2021 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.
2. The comparative standalone financial information of the Company for the corresponding quarter 31 March 2020 and for the year ended 31 March 2020 are based on the standalone financial results and standalone financial statements of the Company for the year ended 31 March 2020 that were audited by predecessor auditor who expressed an unmodified opinion on those standalone financial information and standalone financial statements on 22 June 2020.

Our opinion is not modified in respect of above matters.

For **S.N. Dhawan & CO LLP**

Chartered Accountants

Firm Registration No.: 000050N/N500045

RAJEEV KUMAR SAXENA
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 RAJEEV KUMAR SAXENA
 Date: 2021.05.20 20:29:16
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Rajeev Kumar Saxena

Partner

Membership No.: 077974

UDIN: 21077974AAAACD6885

Place: Noida

Date: 20 May 2021

Independent Auditor's Report**To the Board of Directors of New Delhi Television Limited****Report on the Audit of Consolidated Financial Results****Opinion**

We have audited the Consolidated Financial Results of **New Delhi Television Limited** ("the Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), and its share of the net loss after tax and total comprehensive loss of its associate and joint venture for the year ended 31 March 2021 included in the accompanying 'Statement of Standalone and Consolidated Financial Results for the Quarter and Year ended 31 March 2021' ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial results:

- i. include the annual financial results of the entities listed in Annexure 1.
- ii. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India, of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group for the year ended 31 March 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Statement* section of our report. We are independent of the Group, its associates and joint ventures in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

We draw attention to Note 1 of the Statement wherein it is explained that Holding Company's current liabilities exceed its current assets by Rs. 13,434 lakhs. This condition indicate that a material uncertainty exists that may cast significant doubt on the ability of the Holding Company to continue as a going concern. The Management has stated that the Holding Company has initiated certain strategic and operational measures to mitigate the uncertainty. Accordingly, they have prepared the Consolidated Financial Results included in the Statement on a going concern basis. Our conclusion is not modified in respect of this matter.

Management's Responsibilities for the Statement

This Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these Consolidated Financial Results that give a true and fair view of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group including its associate and joint ventures in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associate and joint ventures are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and of its associate and joint ventures and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Results by the Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group and of its associate and joint ventures are responsible for assessing the ability of the Group and its associate and joint ventures to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associate and joint ventures are responsible for overseeing the financial reporting process of the Group and of its associate and joint ventures.

Auditor's Responsibilities for the Audit of the Statement

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results as a whole, are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and joint ventures to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associate and joint venture to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associate and joint venture to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Consolidated Financial Results of which we are the independent auditors.

We communicate with those charged with governance of the Holding Company and such other entities included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

1. We did not audit the Financial Results of four subsidiaries, whose Financial Statements/Financial Results/ Financial Information reflects total assets (after eliminating intra-group transactions) of Rs. 2.18 lakhs as at 31 March 2021, total revenue (after eliminating intra-group transactions) of Rs. Nil lakhs and total net loss after tax of Rs. 0.33 lakhs and total comprehensive loss of Rs. 0.33 lakhs for the year ended 31 March 2021 respectively and net cash outflows of Rs. 0.55 lakhs for the year ended 31 March 2021, as considered in the Consolidated Financial Results. The Statement also include the Group's share of net loss after tax of Rs. 4.48 lakhs and total comprehensive loss of Rs. 4.48 lakhs for the year ended 31 March 2021 respectively, as considered in the Statement, in respect of one associate and one joint venture, whose financial statements/financial information/financial results have not been audited by us. These financial statements/financial information/financial results are unaudited and have been furnished to us by the Board of Directors and our opinion on the Consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities is based solely on such unaudited financial statements/financial results/financial information. In our opinion and according to the information and explanations

given to us by the Board of Directors, these financial statements/financial results/financial information are not material to the Group.

Our opinion on the Consolidated Financial Results is not modified in respect of the above matter with respect to our reliance the Financial Results/financial information certified by the Board of Directors.

2. In respect of four joint ventures of the Holding Company as stated in Note 12, we have not received financial statements/financial results/ financial information of these entities for the year ended 31 March 2021. Furthermore, since the investments made by NDTV group in these entities have been fully impaired in the earlier years on account of losses incurred by these entities, hence, based on their past performance and on the currently available information and explanations, there is no foreseeable financial impact to the consolidated financial results of the Group. According to the information and explanations given to us by the management, these financial information are not material to the Group.
3. The Consolidated Financial Results include the results for the quarter ended 31 March 2021 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.
4. The comparative consolidated financial information of the Group for the corresponding quarter ended 31 March 2020 and for the year ended 31 March 2020 are based on the consolidated financial results and consolidated financial statements of the Group for the year ended 31 March 2020 that were audited by predecessor auditor who expressed a modified opinion on those consolidated financial information and consolidated financial statements on 22 June 2020.

Our opinion is not modified in respect of above matters.

For **S.N. Dhawan & CO LLP**
Chartered Accountants
Firm Registration No.: 000050N/N500045

RAJEEV KUMAR SAXENA
SAXENA

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RAJEEV KUMAR SAXENA
Date: 2021.05.20
20:32:11 +05'30'

Rajeev Kumar Saxena
Partner
Membership No.: 077974
UDIN: 21077974AAAACE3133

Place: Noida
Date: 20 May 2021

Annexure -1

The Consolidated Results included in the Statement includes the results of the following entities:

Holding Company :

- New Delhi Television Limited

Subsidiaries:

- NDTV Convergence Limited
- NDTV Worldwide Limited
- NDTV Networks Limited
- Delta Softpro Private Limited
- NDTV Labs Limited
- NDTV Media Limited
- Red-Pixels Ventures Limited (ceased w.e.f 26 March 2021)
- SmartCooky Internet Limited
- Redster Digital Limited
- On Demand Transportation Technologies Limited
- Brickbuybrick Projects Limited

Joint Venture:

- OnArt Quest Limited

Associates:

- Red-Pixels Ventures Limited (became an associate w.e.f 26 March 2021)
- Astro Awani Network Sdn. Bhd

May 20, 2021

The Secretary, BSE Limited Corporate Services Department Phiroze Jeejeebhoy Towers Dalal Street, Mumbai-400 001	The Asst. Vice-President, The National Stock Exchange of India Limited Corporate Communications Department “Exchange Plaza” Bandra Kurla Complex, Bandra (East) Mumbai-400051
Scrip Code: 532529	Scrip Symbol: NDTV

Sub: Declaration for Audit Report with Unmodified Opinion

Dear Sir/Madam,

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and SEBI Circular dated May 27, 2016, we hereby declare that the Statutory Auditors of the Company, M/s S.N. Dhawan & CO LLP, Chartered Accountants have issued the Audit Report for the financial year ended March 31, 2021 with unmodified opinion.

Kindly take the same on your records.

For New Delhi Television Limited

**(Tannu Sharma)
Company Secretary & Compliance Officer**