

July 28, 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 ENDED
JUNE 30, 2017, AS REVIEWED BY STATUTORY AUDITORS AND
OUTCOME OF THE BOARD MEETING**

Dear Sirs,

This is to inform you that the Board of Directors of the Company, at their meeting held today, have approved:

- a) the unaudited financial results of the Company, on standalone and consolidated basis, for the quarter ended June 30, 2017, as reviewed by the Statutory Auditors of the Company. A copy of the aforesaid results along with the Limited Review Report is enclosed.
- b) subject to the approval of the shareholders of the Company to be obtained by way of passing a special resolution, in view of the additional funds necessary for the growth of Fifth Gear Ventures Limited (“FGVL”), a material subsidiary of the Company, the Board approved the infusion of funds in FGVL by Autobyte Private Limited (“ABPL”), a company incorporated under the Companies Act, 2013. Upon closing of this transaction, the shareholding of the NDTV group in FGVL will be diluted pursuant to which the control and management of FGVL will stand transferred from the NDTV group to ABPL and FGVL will cease to be a subsidiary of the Company.

Further, the 29th Annual General Meeting of the Company will now be held on Thursday, September 21, 2017.

The financial results will be published in the newspapers in terms of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

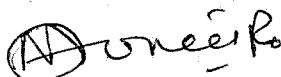
The meeting commenced at 2.30 P.M. and concluded at 4.45 P.M.

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
Gurugram - 122 002, India

Telephone: + 91 124 719 1000
Fax: + 91 124 235 8613

Limited Review Report on Unaudited Quarterly Standalone Financial Results of New Delhi Television Limited pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016.

**To the 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 ended 30 June 2017, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016.
2. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on the Statement based on our review.
3. 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 Statement is free of material misstatement. A review is limited primarily to inquiries of Company's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
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 applicable accounting standards i.e. Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016, 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

ICAI Firm Registration No.: 116231W/ W-100024



Rakesh Dewan

Partner

Membership No.: 092212

Place: Gurgaon

Date : 28 July 2017

B S R & Associates LLP

Chartered Accountants

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DLF Cyber City, Phase - II
Gurugram - 122 002, India

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Limited Review Report on Unaudited Quarterly Consolidated Financial Results of New Delhi Television Limited pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016.

To the 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, its associate and its jointly controlled entity (the company, its subsidiaries, its associate and its jointly controlled entity constitute 'the Group') for the quarter ended 30 June 2017, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016.
2. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on the Statement based on our review.
3. 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 Statement is free of material misstatement. A review is limited primarily to inquiries of Company's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. The consolidated financial results include the Group's share of net profit of Rs. 58 lacs for the quarter ended 30 June 2017, 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.
5. 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 applicable accounting standards i.e. Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016, 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

ICAI Firm Registration No.: 116231W/ W-100024



Rakesh Dewan

Partner

Membership No.: 092212

Place: Gurgaon

Date : 28 July 2017

NEW DELHI TELEVISION LIMITED

CIN: L9211DL1988PLC033099
 Regd. Off.: 207, Okha 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

Statement of Standalone and Consolidated unaudited financial results for the Quarter Ended 30 June 2017

(Rs. in Lakhs except per share data)

S. No.	Particulars	Standalone				Consolidated			
		A 3 months ended (30/06/2017) (Unaudited)	B Preceding 3 months ended (31/03/2017) (Unaudited)	C Corresponding 3 months ended (30/06/2016) in the previous year (Unaudited)	D Previous year ended (31/03/2017) (Unaudited)	E 3 months ended (30/06/2017) (Unaudited)	F Preceding 3 months ended (31/03/2017) (Unaudited)	G Corresponding 3 months ended (30/06/2016) in the previous year (Unaudited)	H Previous year ended (31/03/2017) (Unaudited)
1	Income								
	a. Revenue from operations	6,993	10,960	8,789	37,776	10,592	14,592	10,641	
	b. Other income	271	483	240	1,214	378	660	216	
	Total Income	7,264	11,443	9,029	39,020	10,960	15,252	10,857	
2	Expenses								
	a. Production expenses and cost of services	1,222	2,421	1,792	8,428	1,793	3,007	2,475	
	b. Purchase of stock in trade	-	-	-	-	8	(20)	-	
	c. Employee benefit expenses	3,791	3,887	3,976	14,783	5,980	5,589	6,477	
	d. Operating and administrative expenses	2,025	1,998	2,469	9,583	2,394	2,386	3,034	
	e. Marketing, distribution and promotional expenses	1,094	1,702	1,879	6,895	1,759	1,967	1,910	
	f. Depreciation and amortisation expenses	357	374	411	1,605	416	452	495	
	g. Finance costs	356	396	361	1,623	551	551	424	
	Total expenses	8,845	10,778	10,678	42,717	12,843	13,932	14,776	
3	Profit/(loss) before exceptional items, share in profit/(loss) of associates and tax	(1,581)	665	(1,649)	(3,697)	(1,883)	1,320	(3,919)	
4	Exceptional items	-	30	710	740	58	30	710	
5	Share in profit/(loss) of associate	-	-	-	-	-	(15)	25	
6	Net profit/(loss) before tax	(1,581)	635	(2,359)	(4,437)	(1,825)	1,275	(4,604)	
7	Tax expense	-	-	-	-	-	-	-	
	Current tax	13	30	16	71	400	433	16	
	Deferred tax	-	(2)	-	(2)	(24)	(2)	(6)	
8	Net profit/(loss) after tax	(1,594)	607	(2,375)	(4,506)	(2,201)	751	(4,655)	
9	Other comprehensive income/(loss), net of income tax items that will not be reclassified to profit or loss	-	-	-	(100)	-	(37)	-	
	- Remeasurement of defined benefit plans	-	(31)	-	(100)	-	(37)	-	
10	Total comprehensive income/(loss) for the period / year	(1,594)	576	(2,375)	(4,606)	(2,201)	714	(4,655)	
11	Net profit/(loss) attributable to:								
	- Owners	-	-	-	-	(2,171)	791	(4,194)	
	- Non-controlling interest	-	-	-	-	(30)	(40)	(261)	
12	Other comprehensive income/(loss) attributable to:								
	- Owners	-	-	-	-	-	(37)	-	
	- Non-controlling interest	-	-	-	-	-	-	-	
13	Total comprehensive income/(loss) attributable to:								
	- Owners	-	-	-	-	(2,171)	754	(4,194)	
	- Non-controlling interest	-	-	-	-	(30)	(40)	(261)	
14	Paid-up equity share capital	2,579	2,579	2,579	2,579	2,579	2,579	2,579	
	(Face value Rs 4/- per share)								
15	Earnings/(Loss) per share (of Rs 4/- each) (not annualised)								
	- Basic	(2.47)	0.94	(3.68)	(6.99)	(3.37)	1.23	(6.50)	
	- Diluted	(2.47)	0.94	(3.68)	(6.99)	(3.37)	1.23	(6.50)	



NEW DELHI TELEVISION LIMITED

CIN: L9211DL1988PLC033099

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

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

S. No.	Particulars	3 months ended	Preceding 3	Corresponding	Previous year
		(30/09/2017) (Unaudited)	months ended (31/03/2017) (Unaudited)	3 months ended (30/09/2016) in the previous year (Unaudited)	ended (31/03/2017) (Unaudited)
1	Segment revenue :				
	a) Television media and related operations	10,348	14,294	10,561	48,077
	b) Retail/E-commerce	318	357	131	1,156
	Total	10,666	14,651	10,692	49,273
	Less: Inter segment revenue	84	59	51	274
	Revenue from operation	10,582	14,592	10,641	48,999
2	Segment results :				
	Profit/(Loss) before exceptional items, share in profit/(loss) of associates and tax	(414)	2,298	(1,911)	(459)
	a) Television media and related operations	(956)	(427)	(1,584)	(4,455)
	b) Retail/E-commerce	(1,340)	1,871	(3,499)	(4,925)
	Total	503	551	424	2,180
	Loss/Add:				
	c) Interest	-	30	710	740
	d) Exceptional items	58	(15)	25	20
	e) Share in profit/(loss) of associate				
	Television media and related operations	(1,825)	1,275	(4,604)	(7,825)
Total profit / (loss) before tax	44,374	44,666	43,749	44,666	
3	Segment assets				
a) Television media and related operations	2,893	2,975	3,625	2,875	
b) Retail/E-commerce	47,287	47,541	47,374	47,841	
Total	50,180	50,516	51,000	50,716	
4	Segment liabilities				
a) Television media and related operations	36,812	35,044	32,953	35,044	
b) Retail/E-commerce	1,194	1,079	1,119	1,079	
Total	38,006	36,123	34,072	36,123	

Rs. In Lakhs

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



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Notes:

- The above financial results were approved by the Audit Committee and by the Board of Directors at their meetings held on July 28, 2017. The statutory auditors of New Delhi Television Limited (the Company) have carried out the review of the above results pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (hereinafter referred to as "the Listing Regulations, 2015").
- The Company has adopted Indian Accounting Standards (IND AS) with effect from 1 April 2017, with transition date of 1 April 2016, pursuant to notification issued by Ministry of Corporate Affairs dated 16 February 2015, notifying the Companies (Indian Accounting Standards) Rules, 2015. Accordingly, the standalone and consolidated financial results have been prepared in accordance with IND AS as prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder and other accounting principles generally accepted in India. Consequently, standalone and consolidated financial results for the quarter and year ended 31 March 2017 have been restated to comply with IND AS to make them comparable. Reconciliation between financial results reported under previous Indian GAAP and IND AS for the quarterly/annual presented are as under:

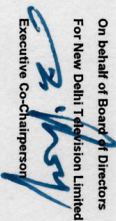
Particulars	Standalone			Consolidated		
	Preceding 3 months ended (31/03/2017)	Corresponding 3 months ended (30/06/2016) in the previous year	Previous year ended (31/03/2017)	Preceding 3 months ended (31/03/2017)	Corresponding 3 months ended (30/06/2016) in the previous year	Previous year ended (31/03/2017)
Net profit/(loss) for the period/year as per previous Indian GAAP	361	(2,539)	(5,339)	515	(4,156)	(7,349)
Change in classification of subsidiary / Joint Venture	-	-	729	481	635	1,732
Effect of measuring financial instruments at fair value/amortised cost	215	164	-	39	8	42
Effect of expected credit loss	-	-	-	(39)	-	(39)
Effect of employee stock option plan measured at fair value	-	-	100	(293)	(942)	(3,121)
Effect of actuarial gain/(loss) on defined benefit plans	31	-	-	41	-	116
Deferred tax on above items	-	-	-	7	-	1
Net profit/(loss) after tax as per IND AS	607	(2,375)	(4,598)	751	(4,459)	(6,618)
Other comprehensive income/(loss), net of tax	(31)	-	(100)	(37)	-	(110)
Total comprehensive income/(loss) as per IND AS	576	(2,375)	(4,598)	714	(4,459)	(6,728)

Rs. In Lakhs

- Reserve Bank of India (RBI) had earlier issued the Company that the application(s) filed for compounding of the contraventions alleged in a Show Cause Notice (SCN) issued by the Directorate of Enforcement (ED) in November 2015 cannot be entertained. In the meanwhile ED had issued notice initiating the adjudication proceedings against the Company in the same matter. The Company aggrieved by these actions of ED and RBI, had filed a Writ Petition in the High Court of Bombay. The matter has been adjourned to August 6, 2017 and ED has agreed not to proceed with the adjudication until that date.
- During the quarter ended June 30, 2017, the Registrar of Companies, NCT of Delhi & Haryana (ROC) had granted approval for striking off the name Red Pixel Gadgets Limited, w.e.f. June 19, 2017, from the register of ROC. Pursuant to the said approval of ROC the said company ceases to exist.
- On June 5, 2017, The Central Bureau of Investigation (CBI) conducted searches at the residence and office of its Promoters on a complaint by a private individual which relates to a loan from ICICI bank taken by the Promoters which was repaid more than 7 years ago. The Company and its Promoters have never defaulted on any loan to ICICI Bank or any other Bank. The Company aggrieved by these actions of ED and RBI, had filed a Writ Petition in the High Court of Bombay. The matter has been adjourned to August 6, 2017 and ED has agreed not to proceed with the adjudication until that date.
- Horrible Income Tax Appellate Tribunal (ITAT) vide its order dated July 14, 2017 with respect to appeal pertaining to the assessment order dated February 21, 2014 for the assessment year 2009-2010, upheld the addition made by the tax department under Section 69A and set aside other issues to the tax department for fresh adjudication. Further, the tax department has also issued a partial order on July 27, 2017, which has been passed with respect to the additions under Section 69A, as sustained by the ITAT and has issued a tax demand of Rs. 42,993 lakhs which is required to be paid immediately. Based on the legal advice obtained, the Company believes that it has a good case on merits on the substantial addition made by the assessing officer which the ITAT has confirmed, and the Company is also exploring all legal remedies available to it against this order.
- The Company vide application dated July 24, 2017 had approached SEBI for settlement of matter related to Notice(s) dated June 8, 2016 issued by SEBI to the Company and its Promoters, with regard to certain alleged non-compliances related to delay/non-filing of disclosures in the previous years, under SEBI Takeover Regulations.
- The Board on July 28, 2017 has approved subject to the approval of the shareholders of the Company to be obtained by way of passing a special resolution, in view of the additional funds necessary for the growth of Fifth Gear Ventures Limited ("FGVL"), a material subsidiary of the Company, the Board approved the infusion of funds in FGVL by Autolyte Private Limited ("ABPL"), a company incorporated under the Companies Act, 2013. Upon closing of this transaction, the shareholding of the NDTV group in FGVL will be diluted pursuant to which the control and management of FGVL will stand transferred from the NDTV group to ABPL and FGVL will cease to be a subsidiary of the Company.
- Figures for previous periods have been reclassified wherever necessary to conform to the current period's classification as per IND AS.

Place: New Delhi
 Date: July 28, 2017



On behalf of Board of Directors
 For New Delhi Television Limited

 Executive Co-Chairperson