

NEW DELHI TELEVISION LIMITED

CIN: L3211DL1989PLC033099

Regd. Off.: 207, Okhla Industrial Estate, Phase - III, New Delhi - 110020

Phone: (91-11) 4157 7777, 2644 6666 Fax: 2923 1740

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Statement of Standalone and Consolidated unaudited financial results for the Quarter and Nine Months Ended 31 December 2017 (Rs. in Lakhs except per share data)

S. No.	Particulars	Standalone											Consolidated																
		A	B	C	D	E	F	G	H	I	J	K	L	A	B	C	D	E	F	G	H	I	J	K	L				
		3 months ended (31/12/2017)	Preceding 3 months ended (30/09/2017)	Corresponding 3 months ended (31/12/2016) in the previous year	Year to date figures for current period ended (31/12/2017)	Year to date figures for previous period ended (31/12/2016)	Previous year ended (31/03/2017)	3 months ended (31/12/2017)	Preceding 3 months ended (30/09/2017)	Corresponding 3 months ended (31/12/2016) in the previous year	Year to date figures for current period ended (31/12/2017)	Year to date figures for previous period ended (31/12/2016)	Year to date figures for previous period ended (31/12/2016)	Year to date figures for previous period ended (31/12/2016)	Year to date figures for previous period ended (31/12/2016)	Year to date figures for previous period ended (31/12/2016)	Year to date figures for previous period ended (31/12/2016)	Year to date figures for previous period ended (31/12/2016)	Year to date figures for previous period ended (31/12/2016)	Year to date figures for previous period ended (31/12/2016)	Year to date figures for previous period ended (31/12/2016)	Year to date figures for previous period ended (31/12/2016)	Year to date figures for previous period ended (31/12/2016)	Year to date figures for previous period ended (31/12/2016)	Year to date figures for previous period ended (31/12/2016)	Year to date figures for previous period ended (31/12/2016)			
1	Income																												
	a Revenue from operations	8,064	7,050	8,957	22,331	26,816	37,776	11,224	10,255	12,137	32,080	34,407	48,999																
	b Other income	444	299	252	1,014	762	1,244	381	142	76	901	487	1,146																
	Total income	8,508	7,357	9,219	23,345	27,578	39,020	11,605	10,397	12,213	32,981	34,894	50,145																
2	Expenses																												
	a Production expenses and cost of services	1,575	1,157	2,083	3,954	6,007	8,428	2,316	1,721	2,693	5,021	7,811	10,818																
	b Purchase of stock in trade	-	-	-	-	-	-	-	-	-	-	-	-																
	c Changes in inventories of stock in trade	2,775	3,402	3,696	9,968	10,896	14,783	4,938	5,568	6,211	16,486	17,895	23,484																
	d Employee benefit expenses (refer note 2)	2,196	2,172	2,395	6,394	7,594	9,583	2,497	2,513	2,987	7,404	9,225	11,611																
	e Operating and administrative expenses	1,613	1,594	1,997	4,457	4,993	6,695	1,660	1,564	1,796	4,973	5,337	7,304																
	f Marketing, distribution and promotional expenses	325	341	395	1,023	1,231	1,605	384	400	457	1,200	1,383	1,845																
	g Depreciation and amortisation expenses	376	368	392	1,100	1,227	1,623	512	509	543	1,523	1,628	2,180																
	h Finance costs	8,660	8,974	10,618	26,696	31,938	42,717	12,313	12,200	14,703	37,436	43,317	57,250																
	Total expenses	(352)	(1,617)	(1,399)	(3,651)	(4,360)	(3,897)	(706)	(1,853)	(2,490)	(4,475)	(6,423)	(7,105)																
3	Profit/(Loss) before exceptional items, share in profit/(loss) of associates and tax	8,860	8,974	10,618	26,696	31,938	42,717	12,313	12,200	14,703	37,436	43,317	57,250																
4	Exceptional items	947	171	-	1,118	710	740	1,077	171	143	2	35	740																
5	Share in profit/(loss) of associate	-	-	-	-	-	-	62	24	2	143	35	740																
6	Net profit/(loss) before tax	(1,299)	(1,748)	(1,399)	(4,569)	(5,070)	(4,437)	(1,723)	(2,030)	(2,488)	(5,580)	(9,098)	(7,825)																
7	Tax expense	-	-	-	-	-	-	-	-	-	-	-	-																
8	Current tax	8	4	10	24	41	71	391	281	201	1,072	368	801																
9	Deferred tax	-	-	-	-	-	-	(10)	(10)	(3)	(66)	(6)	(6)																
10	Net profit/(loss) after tax	(1,307)	(1,752)	(1,409)	(4,593)	(5,111)	(4,566)	(1,813)	(2,040)	(2,488)	(5,641)	(9,164)	(8,516)																
11	Other comprehensive income/(loss), net of income tax																												
	Items that will not be reclassified to profit or loss	(125)	(17)	-	(142)	(69)	(100)	(139)	(23)	(23)	(161)	(73)	(110)																
	- Remeasurement of defined benefit plans	(125)	(17)	-	(142)	(69)	(100)	(139)	(23)	(23)	(161)	(73)	(110)																
	Other comprehensive income/(loss), net of income tax	(125)	(17)	-	(142)	(69)	(100)	(139)	(23)	(23)	(161)	(73)	(110)																
12	Total comprehensive income/(loss) for the period / year	(1,432)	(1,969)	(1,409)	(4,735)	(5,180)	(4,666)	(2,242)	(2,337)	(2,633)	(6,782)	(9,440)	(8,728)																
13	Attributable to:																												
	- Owners	-	-	-	-	-	-	-	-	-	-	-	-																
	- Non-controlling interest	-	-	-	-	-	-	-	-	-	-	-	-																
14	Total comprehensive income/(loss) attributable to:																												
	- Owners	-	-	-	-	-	-	-	-	-	-	-	-																
	- Non-controlling interest	-	-	-	-	-	-	-	-	-	-	-	-																
15	Earnings/(Loss) per share (of Rs. 4/-each) (not annualised)																												
	- Basic	2,579	2,579	2,579	2,579	2,579	2,579	2,579	2,579	2,579	2,579	2,579	2,579																
	- Diluted	(2,03)	(2,78)	(2,18)	(7,29)	(7,93)	(6,99)	(2,94)	(3,41)	(3,82)	(9,72)	(13,89)	(12,47)																



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

S. No	Particulars	(Rs. in Lakhs)						
		3 months ended (31/12/2017) (Unaudited)	Preceding 3 months ended (30/09/2017) (Unaudited)	Corresponding 3 months ended (31/12/2016) in the previous year (Unaudited)	Year to date figures for current period ended (31/12/2017) (Unaudited)	Year to date figures for previous period ended (31/12/2016) (Unaudited)	Year to date figures for previous period ended (31/03/2017) (Unaudited)	
1	Segment revenue :							
	a) Television media and related operations	10,996	10,022	11,827	31,393	33,829	48,205	
	b) Retail/E-commerce	455	350	385	1,096	764	1,068	
	Total	11,451	10,372	12,212	32,489	34,593	49,273	
	Less: Inter segment revenue	227	117	75	429	186	274	
	Revenue from operation	11,224	10,255	12,137	32,060	34,407	48,999	
2	Segment results :							
	a) Profit/(Loss) before exceptional items, share in profit/(loss) of associates and tax	754	(481)	(428)	(143)	(2,445)	(468)	
	b) Television media and related operations	(950)	(953)	(1,310)	(2,695)	(4,350)	(4,456)	
	Total	(196)	(1,374)	(1,947)	(2,832)	(6,795)	(4,925)	
	Less/Add:							
	c) Interest	512	509	543	1,523	1,828	2,180	
	d) Exceptional items	1,077	171	-	1,248	710	740	
	e) Share in profit/(loss) of associate							
	Television media and related operations	62	24	2	143	35	20	
	Total profit/(loss) before tax	(1,233)	(2,030)	(2,480)	(5,580)	(9,098)	(7,825)	
3	Segment assets							
	a) Television media and related operations	46,500	45,308	39,521	46,500	39,521	45,245	
	b) Retail/E-commerce	2,522	2,546	3,071	2,522	3,071	2,975	
	Total	49,022	47,854	42,592	49,022	42,592	48,220	
4	Segment liabilities							
	a) Television media and related operations	41,200	36,706	29,706	41,200	29,706	36,002	
	b) Retail/E-commerce	872	942	1,057	872	1,057	1,079	
	Total	42,102	39,648	30,763	42,102	30,763	37,081	

Notes:

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



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Notes:

1 The above financial results were approved by the Audit Committee and by the Board of Directors at their meetings held on 14 February 2018. The statutory auditors of New Delhi Television Limited (this 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 Disclosure Requirements) Regulations, 2015 (hereinafter referred to as 'the Listing Regulations, 2015').

2 Employee benefit expenses include share based payments cost as mentioned below, which are recorded at grant date fair value:

Particulars	(Rs. in Lakhs)			
	3 months ended (31/12/2017)	Preceding 3 months ended (30/09/2017)	Corresponding 3 months ended (31/12/2016) in the previous year	Year to date figures for previous period ended (31/12/2017)
Shared based payments	797	797	950	2,828
				3,121

3 The Company has adopted Indian Accounting Standards (IND AS) with effect from 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 nine months ended 31 December 2016, and previous 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 quarter/nine months/year presented are as under:

Particulars	(Rs. in Lakhs)			
	Corresponding 3 months ended (31/12/2016) in the previous year	Year to date figures for previous period ended (31/12/2016)	Previous year ended (31/03/2017)	Year to date figures for previous period ended (31/12/2016)
Net profit/(loss) for the period/year as per previous Indian GAAP	(1,683)	(5,995)	(5,335)	(7,866)
Change in classification of subsidiary / joint venture				
Effect of measuring financial instruments at fair value/unamortised cost	174	515	729	1,732
Effect of expected credit loss	-	-	-	42
Effect of employee stock option plan measured at fair value	-	-	-	(39)
Effect of actuarial gain/(loss) on defined benefit plans	-	69	100	(2,828)
Deferred tax on above items	-	-	-	75
Net profit/(loss) after tax as per IND AS	(1,409)	(5,111)	(4,595)	(9,367)
Other comprehensive income/(loss), net of tax				
Total comprehensive income/(loss) as per IND AS	(1,409)	(5,180)	(4,595)	(9,440)

4 The Company has filed another application for settlement with the Securities & Exchange Board of India (SEBI) with regard to the alleged violation of clause 36 of the listing agreement regarding non-disclosure of the tax demand. With regard to the other matter(s) before SEBI for which the Company had filed settlement application(s) and which was rejected by SEBI, the Company has now filed a Writ Petition against the order of SEBI, which is pending for listing.

5 In continuation of the Demand order passed by the Income Tax Department (IT), with regard to assessment year 2009-10, the Company on 31 January 2018 received an order under section 271(c) of the Income Tax Act, 1961 levying penalty of Rs. 433.80 crores. The Company has now filed a Writ Petition against the order of IT, which is pending for listing.

6 As already informed to the stock exchanges that consequent to minimizing all ancillary businesses and reorganization as a part of turnaround plan, there was reduction of around 25% workforce across the Group. Following the announcement of the plan the Group recognised provision for employee termination benefits which is included under exceptional items for the quarter ended 30 September 2017 and nine months ended 31 December 2017.

7 The Company's Writ Petition against Reserve Bank of India (RBI) and Directorate of Enforcement ("ED") for not processing the compounding application(s) and initiating adjudication proceedings is pending before the High Court of Bombay.

8 Figures for previous periods have been reclassified wherever necessary to conform to the current period's classification as per IND AS.

On behalf of Board of Directors
 For New Delhi Television Limited
 Executive Co-Chairperson



Place: New Delhi
 Date: 14 February 2018