

**NEW DELHI TELEVISION LIMITED**

CIN: L92111DL1988PLC033099

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(Rs. in Lakhs except per share data)

**Statement of Standalone and Consolidated Financial Results for the Quarter and Year Ended 31 March 2017**

SI No	Particulars	Standalone					Consolidated				
		A	B	C	D	E	F	G	H	I	J
		3 months ended (31/03/2017)  (Unaudited)	Preceding 3 months ended (31/12/2016)  (Unaudited)	Corresponding 3 months ended (31/03/2016) in the previous year  (Unaudited)	Current year ended (31/03/2017)  (Audited)	Previous year ended (31/03/2016)  (Audited)	3 months ended (31/03/2017)  (Unaudited)	Preceding 3 months ended (31/12/2016)  (Unaudited)	Corresponding 3 months ended (31/03/2016) in the previous year  (Unaudited)	Current year ended (31/03/2017)  (Audited)	Previous year ended (31/03/2016)  (Audited)
<b>1</b>	<b>Income</b>										
	a.Revenue from operations	11,071	9,050	13,233	38,173	42,870	15,435	13,220	16,974	52,267	56,576
	b.Other income	301	115	149	634	545	642	104	298	1,254	1,136
	<b>Total revenue</b>	<b>11,372</b>	<b>9,165</b>	<b>13,382</b>	<b>38,807</b>	<b>43,415</b>	<b>16,077</b>	<b>13,324</b>	<b>17,272</b>	<b>53,521</b>	<b>57,712</b>
<b>2</b>	<b>Expenses</b>										
	a.Production expenses and cost of services	2,421	2,063	3,072	8,428	8,260	3,259	3,054	4,109	12,084	12,372
	b.Purchase of stock in trade	-	-	-	-	-	(14)	45	119	84	1,454
	c.Changes in inventories of stock in trade	-	-	-	-	-	3	(13)	68	2	56
	d.Employee benefit expenses	3,918	3,696	3,636	14,883	14,463	5,530	5,485	5,225	21,321	20,136
	e.Operating and administrative expenses	1,994	2,381	2,672	9,566	9,806	2,543	3,176	3,672	12,504	13,276
	f.Marketing, distribution and promotional expenses	1,880	1,847	2,448	7,326	9,498	2,387	2,244	3,252	8,867	12,663
	g.Depreciation and amortisation expenses	374	395	438	1,605	1,845	709	501	542	2,242	2,490
	h.Finance costs	366	356	358	1,525	1,650	558	552	466	2,198	2,076
	<b>Total expenses</b>	<b>10,953</b>	<b>10,738</b>	<b>12,624</b>	<b>43,333</b>	<b>45,522</b>	<b>14,975</b>	<b>15,044</b>	<b>17,453</b>	<b>59,302</b>	<b>64,523</b>
<b>3</b>	<b>Profit/(Loss) before exceptional items and tax (1-2)</b>	<b>419</b>	<b>(1,573)</b>	<b>758</b>	<b>(4,526)</b>	<b>(2,107)</b>	<b>1,102</b>	<b>(1,720)</b>	<b>(181)</b>	<b>(5,781)</b>	<b>(6,811)</b>
4	Exceptional items	30	-	-	740	-	30	-	-	740	-
<b>5</b>	<b>Profit/(Loss) before tax (3-4)</b>	<b>389</b>	<b>(1,573)</b>	<b>758</b>	<b>(5,266)</b>	<b>(2,107)</b>	<b>1,072</b>	<b>(1,720)</b>	<b>(181)</b>	<b>(6,521)</b>	<b>(6,811)</b>
6	Tax expense										
	Current tax	30	10	8	71	55	444	218	307	856	796
	Deferred tax charge	-	-	-	-	-	100	(69)	(39)	(6)	(43)
	Tax for earlier years	(2)	-	-	(2)	-	(2)	-	-	(2)	-
<b>7</b>	<b>Net Profit/(Loss) after tax before minority interest and share in associate (5-6)</b>	<b>361</b>	<b>(1,583)</b>	<b>750</b>	<b>(5,335)</b>	<b>(2,162)</b>	<b>530</b>	<b>(1,869)</b>	<b>(449)</b>	<b>(7,369)</b>	<b>(7,564)</b>
8	Share in Profit/(Loss) of associate	-	-	-	-	-	(15)	2	9	20	165
9	Share of minority interest	-	-	-	-	-	(13)	(18)	(363)	(470)	(1,917)
<b>10</b>	<b>Net Profit/(Loss) after taxes, minority interest and share of Profit/(Loss) of associate (7+8-9)</b>	<b>361</b>	<b>(1,583)</b>	<b>750</b>	<b>(5,335)</b>	<b>(2,162)</b>	<b>528</b>	<b>(1,849)</b>	<b>(77)</b>	<b>(6,879)</b>	<b>(5,482)</b>
11	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	2,579
12	Reserves (excluding revaluation reserve)	-	-	-	23,869	29,202	-	-	-	(960)	5,617
<b>13</b>	<b>Earnings/(Loss) per share (of Rs.4/-each) (not annualised)</b>										
	- Basic	0.56	(2.45)	1.16	(8.27)	(3.35)	0.82	(2.87)	(0.12)	(10.67)	(8.50)
	- Diluted	0.56	(2.45)	1.16	(8.27)	(3.35)	0.82	(2.87)	(0.12)	(10.67)	(8.50)

Segment wise Revenue, Results, Segment Assets, Segment Liability and Capital Employed (Consolidated)

Rs. In Lakhs

SI No	PARTICULARS	3 months ended (31/03/2017)	Preceding 3 months ended (31/12/2016)	Corresponding 3 months ended (31/03/2016) in the previous year	Current year ended (31/03/2017)	Previous year ended (31/03/2016)
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	<b>Segment revenue :</b>					
	a) Television media and related operations	15,264	12,953	16,927	51,500	55,913
	b) Retail/E-commerce	539	376	257	1,434	1,614
	<b>Total</b>	<b>15,803</b>	<b>13,329</b>	<b>17,184</b>	<b>52,934</b>	<b>57,527</b>
	c) Less: Inter segment revenue	368	109	210	667	951
	<b>Income from operation</b>	<b>15,435</b>	<b>13,220</b>	<b>16,974</b>	<b>52,267</b>	<b>56,576</b>
2	<b>Segment results :</b>					
	Profit / (loss) before tax, interest and exceptional items from each segment					
	a) Television media and related operations	1,969	(739)	1,315	(1,445)	(1,126)
	b) Retail/E-commerce	(309)	(429)	(1,030)	(2,138)	(3,609)
	<b>Total</b>	<b>1,660</b>	<b>(1,168)</b>	<b>285</b>	<b>(3,583)</b>	<b>(4,735)</b>
	Less:					
	c) Interest	558	552	466	2,198	2,076
	d) Exceptional items					
	Television media and related operations	30	-	-	740	-
	<b>Total profit / (loss) before tax</b>	<b>1,072</b>	<b>(1,720)</b>	<b>(181)</b>	<b>(6,521)</b>	<b>(6,811)</b>
3	<b>Segment assets</b>					
	a) Television media and related operations	47,760	46,969	49,562	47,760	49,562
	b) Retail/E-commerce	4,382	4,543	5,280	4,382	5,280
	<b>Total</b>	<b>52,142</b>	<b>51,512</b>	<b>54,842</b>	<b>52,142</b>	<b>54,842</b>
4	<b>Segment liabilities</b>					
	a) Television media and related operations	33,983	34,265	30,988	33,983	30,988
	b) Retail/E-commerce	3,311	3,019	2,211	3,311	2,211
	<b>Total</b>	<b>37,294</b>	<b>37,284</b>	<b>33,199</b>	<b>37,294</b>	<b>33,199</b>
5	<b>Capital employed (Segment assets - Segment liabilities):</b>					
	a) Television media and related operations	13,777	13,161	18,574	13,777	18,574
	b) Retail/E-commerce	1,071	1,067	3,069	1,071	3,069
	<b>Total</b>	<b>14,848</b>	<b>14,228</b>	<b>21,643</b>	<b>14,848</b>	<b>21,643</b>
	<b>Notes:</b>	The Group operates in two primary reporting segments - Television media and related operations & Retail/ Ecommerce.				

## Statement of Assets and Liabilities

(Rs. in Lakhs)

Particulars	Standalone		Consolidated	
	As at March 31,2017	As at March 31,2016	As at March 31,2017	As at March 31,2016
<b>A EQUITY AND LIABILITIES</b>	(Audited)	(Audited)	(Audited)	(Audited)
<b>1 Shareholder's fund</b>				
(a) Share capital	2,579	2,579	2,579	2,579
(b) Reserves and surplus	23,869	29,202	(960)	5,617
	<b>26,448</b>	<b>31,781</b>	<b>1,619</b>	<b>8,196</b>
<b>2 Minority Interest</b>	<b>N.A.</b>	<b>N.A.</b>	<b>13,229</b>	<b>13,448</b>
<b>3 Non-current liabilities</b>				
(a) Long-term borrowings	71	356	5,571	1,856
(b) Other long term liabilities	5,979	3,479	-	-
(c) Long-term provisions	1,403	1,128	1,643	1,325
	<b>7,453</b>	<b>4,963</b>	<b>7,214</b>	<b>3,181</b>
<b>4 Current liabilities</b>				
(a) Short -term borrowings	11,814	10,646	11,834	10,646
(b) Trade payables	13,617	10,034	12,900	10,651
(c) Other current liabilities	3,789	6,149	5,329	8,713
(d) Short-term provisions	-	-	17	7
	<b>29,220</b>	<b>26,829</b>	<b>30,080</b>	<b>30,017</b>
<b>TOTAL</b>	<b>63,121</b>	<b>63,573</b>	<b>52,142</b>	<b>54,842</b>
<b>B ASSETS</b>				
<b>1 Non-current assets</b>				
(a) Fixed assets				
1) Tangible assets	5,501	5,717	6,719	7,086
2) Intangible assets	95	147	1,760	1,619
3) Capital work-in-progress	-	-	43	213
(b) Non-current investments	27,286	27,487	1,720	1,174
(c) Deferred tax assets (net)	-	-	89	83
(d) Long-term loans and advances	3,026	4,634	5,153	6,394
(e) Other non-current assets	30	-	471	145
	<b>35,938</b>	<b>37,985</b>	<b>15,955</b>	<b>16,714</b>
<b>2 Current assets</b>				
(a) Inventories	107	649	628	1,328
(b) Trade receivables	15,580	14,198	15,936	14,705
(c) Cash and cash balances	1,898	1,898	7,599	10,799
(d) Short-term loan and advances	8,916	7,954	10,594	10,113
(e) Other current assets	682	889	1,430	1,183
	<b>27,183</b>	<b>25,588</b>	<b>36,187</b>	<b>38,128</b>
<b>TOTAL</b>	<b>63,121</b>	<b>63,573</b>	<b>52,142</b>	<b>54,842</b>

N.A- Not applicable

## Notes:

- Mr. Amal Ganguli, Independent Director of the Company, expired on May 8, 2017. The Board acknowledged that Mr. Ganguli was one of the finest human beings and a great financial mind and placed on record that his passing is indescribable loss to the Company, its employees and all other stakeholders.
- The above financial results were approved by the Audit Committee and by the Board of Directors in their meetings held on May 12, 2017. The figures of the last quarter (Column A, C,F & H ) are the balancing figures between the audited figures in respect of the full financial year and the year to date numbers up to the third quarter of the respective financial year and have not been separately audited.
- In relation to certain alleged contraventions in an earlier show cause notice for which the Company had filed a compounding application, on January 27, 2017 the Company received a communication from the Reserve Bank of India (RBI) asking it to approach the Foreign Investment Division of RBI's Central Office for guidance on the matter. The Company is in the process of seeking further clarity from RBI officials in this matter. Meanwhile, the Company and two of its Directors, an officer and NDTV Studios Limited (erstwhile subsidiary of the Company since merged with the Company) received notice dated March 31, 2017 from the Enforcement Directorate intimating initiation of adjudication proceedings in the matters referred to in the earlier show cause notice. The Company is seeking appropriate legal advice in respect of adjudication proceedings.
- During the quarter ended March 31, 2017, the Company had filed an application for withdrawal of the Scheme of Capital Reduction filed earlier in 2013 to write off deficit in the Statement of Profit & Loss of the Company by reducing the amount standing to the credit of the Securities Premium Account. The Hon'ble National Company Law Tribunal, New Delhi vide its order dated March 10, 2017 had granted permission to withdraw the said petition.
- In June 2016, the Company had received a Show cause Notice ("SCN") from the Income Tax Department (Department) which was consequential to an Assessment Order dated February 21, 2014 ("Assessment Order") passed by the Department for Assessment Year (AY) 2009-10. On an appeal filed by the Company against the SCN, the ITAT had directed the Department not to pass any order levying the proposed penalty till the final disposal of the main appeal for AY 2009-10, pending before the ITAT. The Department had then filed a Writ Petition before the Hon'ble High Court of Delhi (High Court) against the aforesaid order of the ITAT. The High Court had vacated the stay granted by the ITAT. Against this Order of High Court, the Company had filed a Special Leave Petition before the Hon'ble Supreme Court wherein the Hon'ble Supreme Court had on April 10,2017 directed the High Court to dispose off the matter within a period of ten days. The matter was heard on May 11, 2017. The Bench has reserved its judgment in the Writ Petition filed by the Revenue with liberty to the Revenue Counsel to file a short rejoinder within one week.
- Subject to the approval of the shareholders of the Company to be obtained through passing of special resolution(s), the Board of the Company on May 5, 2017 has approved:
  - sale/disposal of entire equity stake owned and held by material subsidiaries of the Company, NDTV Lifestyle Holdings Limited ("Lifestyle Holdco"), NDTV Convergence Limited and NDTV Worldwide Limited in NDTV Ethnic Retail Limited ("Ethnic"), another material subsidiary of the Company, constituting approximately 99.92% of the total equity share capital of Ethnic for Rs. 3.6518 per equity share to Nameh Hotels & Resorts Private Limited (Purchaser), pursuant to which complete business of Ethnic and its subsidiary i.e. Indianroots Retail Private Limited will be transferred to the Purchaser; and
  - sale/disposal of part of equity stake owned and held by NDTV Networks Limited, a material subsidiary of the Company, constituting 2% (two percent) of the total equity share capital of Lifestyle Holdco, another material subsidiary of the Company for Rs. 17.7247 per equity share to the Purchaser, pursuant to which the Company will cease to exercise control on Lifestyle Holdco and its subsidiary i.e. NDTV Lifestyle Limited.
- The Company vide application dated March 21, 2017 had approached SEBI for settlement of matter related to SEBI order levying a penalty of Rs. 200 lakhs for alleged violation of Clause 36 of the Listing Agreement. Based on legal advice, the Company has recognized an estimated liability amounting to Rs. 30 lakhs in the quarter ended March 31, 2017.
- Figures for previous periods have been reclassified wherever necessary to conform to the current period's classification.

On behalf of Board of Directors  
For New Delhi Television Limited

Place: New Delhi

Date: May 12, 2017

Executive Co-Chairperson