

NEW DELHI TELEVISION LIMITED

Regd Office :

207,Okhla Industrial Estate, Phase-III

New Delhi - 110020

(Rs. in Lacs except per share data)

AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2010							
SI No	Particulars	Standalone			Consolidated		
		A	B	C	D	E	F
		Three months Ended June 30- 10	Three months Ended June 30-09	Year Ended Mar 31 -10	Three months Ended June 30-10	Three months Ended June 30-09	Year Ended Mar 31 -10
		Audited	Audited	Audited	Audited	Audited	Audited
1 (a)	Income from Operations (See Notes - 9 & 10)	6,708	7,632	29,907	8,356	13,069	57,220
1 (b)	Other operating Income	153	78	562	52	61	1,191
2	Expenditure						
	a.Production Expenses	1,124	1,280	5,031	1,470	6,443	26,475
	b.Employee Cost						
	- Employee cost-recurring	2,601	2,196	8,068	3,332	4,559	20,133
	- Gratuity & Special Bonus (See note - 11)	594	-	-	617	-	2,274
	e.Marketing, Distribution & Promotional Expenses	2,087	1,696	7,386	2,453	4,762	19,149
	f.Operating & Administrative Expenses	1,861	1,655	7,592	2,481	3,071	15,986
	g.Depreciation	624	583	2,457	752	972	3,626
	Total Expenditure	8,891	7,410	30,534	11,105	19,807	87,643
3	Profit/(Loss) From Operations Before Other Income, Interest & Exceptional Items(1-2)	(2,030)	300	(65)	(2,697)	(6,677)	(29,232)
4	Other Income	74	4	146	200	149	13,124
5	Profit/(Loss) Before Interest & Exceptional Items (3+4)	(1,956)	304	81	(2,497)	(6,528)	(16,108)
6	Interest	467	476	1,947	517	1,793	4,863
7	Profit/(Loss) After Interest But Before Exceptional Items (5-6)	(2,423)	(172)	(1,866)	(3,014)	(8,321)	(20,971)
8	Exceptional Items	-	-	-	-	-	-
9	Profit/(Loss) From Ordinary Activities Before Tax (7+8)	(2,423)	(172)	(1,866)	(3,014)	(8,321)	(20,971)
10	Cost of stock options/(Write Back)	-	-	-	56	289	1,021
11	Amount arising on dilution/ Sale of stake in a subsidiary	-	-	-	-	-	33,706
12	Tax Expense	(11)	67	186	79	103	498
13	Net Profit/(Loss) From Ordinary Activities after Tax Before Minority Interest and Share in Associate (9-10+11-12)	(2,412)	(239)	(2,052)	(3,149)	(8,713)	11,216
14	Share of Minority Interest	-	-	-	41	(157)	(488)
15	Share in Profit/(Loss) of Associate	-	-	-	79	215	61
16	Net Profit/(Loss) From Ordinary Activities After Tax (13-14+15)	(2,412)	(239)	(2,052)	(3,111)	(8,341)	11,765
17	Extraordinary Item	-	-	-	-	-	-
18	Net Profit/(Loss) For The Period (16-17)	(2,412)	(239)	(2,052)	(3,111)	(8,341)	11,765
19	Paid-up Equity Share Capital (Face value Rs 4/- per share)	2,579	2,509	2,578	2,579	2,509	2,578
20	Reserves (Excluding Revaluation Reserve)	-	-	10,115	-	-	39,376
21	Earnings Per Share (of Rs.4/-each)						
	Before Extraordinary Items						
	- Basic	(3.74)	(0.38)	(3.26)	(4.82)	(13.30)	18.69
	- Diluted	(3.74)	(0.38)	(3.26)	(4.82)	(13.30)	18.69
	After Extraordinary Items						
	- Basic	(3.74)	(0.38)	(3.26)	(4.82)	(13.30)	18.69
	- Diluted	(3.74)	(0.38)	(3.26)	(4.82)	(13.30)	18.69
22	Aggregate of Public Shareholding						
	- No. of equity shares of Rs 4/- each	2,48,56,099	2,30,97,924	2,48,44,359	2,48,56,099	2,30,97,924	2,48,44,359
	- percentage of Shareholding	38.55%	36.83%	38.54%	38.55%	36.83%	38.54%
23	Promoters and promoter group Shareholding						
	a. Pledge/Encumbered						
	- Number of Shares	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of Share (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of Share (as a % of the total share capital of the company)	NIL	NIL	NIL	NIL	NIL	NIL
	b. Non -encumbered						
	- Number of Shares	3,96,15,168	3,96,15,168	3,96,15,168	3,96,15,168	3,96,15,168	3,96,15,168
	- Percentage of Share (as a % of the total shareholding of promoter and promoter group)	100%	100.00%	100%	100%	100.00%	100%
	- Percentage of Share (as a % of the total share capital of the company)	61.45%	63.17%	61.46%	61.45%	63.17%	61.46%

N.A. - Not Applicable

Notes :

- 1 In view of the recent initiatives taken by the Company and its subsidiaries with respect to its non-news businesses, the Demerger Committee of the Board of Directors of the Company has approved the withdrawal of the demerger petition filed before the High Court of Delhi. Consequently, the High Court vide its order dated April 8, 2010 has dismissed the demerger petition as withdrawn.
- 2 The Board of Directors in their meeting held on April 30, 2010 accorded an in-principle approval to the Scheme of Arrangement ("Scheme") for the merger of NDTV Studios Limited, NDTV India Plus Limited, NDTV Hindu Media Limited, NDTV Business Limited, NDTV 24x7 News Limited, New Delhi Television Media Limited, NDTV Delhi Limited and NDTV News Limited into the Company. The said Scheme was approved by the Reorganization Committee of the Board of Directors of the Company, in its meeting held on May 10, 2010. The Scheme will be implemented pursuant to Section 391 to 394 of the Companies Act, 1956. The Appointed Date for the Scheme has been specified as April 1, 2010. The Scheme is subject to the approval of the High Court of Delhi and the Company has filed the said Scheme with the High Court for obtaining such approval. The meeting of the equity shareholders, secured creditors and the unsecured creditors (other than trade) of the Company held on July 12, 2010, pursuant to the orders of the High Court, have approved the Scheme. The final approval of the High Court is awaited.
- 3 On April 30, 2010, the Company acquired a 51% stake in NDTV Studios Limited from NDTV Group Employees' Trust. Consequently, NDTV Studios Limited has become a 100% subsidiary of the Company and the results of operations of NDTV Studios Limited & its subsidiaries have been consolidated with the Company w.e.f. May 1, 2010. Prior to this acquisition, NDTV Studios Limited was an associate of the Company. NDTV Studios Limited is engaged in building studios, production facilities etc.
- 4 During the quarter, the Company and its subsidiary NDTV Networks Plc exercised its right to terminate the definitive agreement with Scripps Networks Interactive Inc. entered into during the previous year for the sale of 69% stake in NDTV Lifestyle Limited (operating the lifestyle channel "NDTV Goodtimes").
- 5 On April 30, 2010, the Board of Directors of the Company accorded an approval to the simplification of international structure of the NDTV Group by way of consolidation, liquidation etc of its direct and indirect subsidiaries. This process has commenced and is progressing satisfactorily.
- 6 The Company has entered into an agreement, effective April 1, 2010, for a period of one year, with AIDEM Ventures Pvt. Ltd., for advertising sales and marketing services for its channels and provision of other consultancy services. Following this, the Company has discontinued its existing arrangement with its subsidiary NDTV Media Limited (74% owned by the Company) for these services. Further, effective April 1, 2010, other key agreements between NDTV Media Limited and its customers are also terminated.
- 7 The quarterly financial results have been taken on record by the Board of Directors in its meeting held on August 3, 2010. The auditors' report on the Standalone financial statements and the Consolidated financial statements for the year ended March 31, 2010 contained no qualification except for remuneration of Rs. 92.34 lacs and Rs. 126.55 lacs paid respectively, for the year ended March 31, 2010 and for previous years, to the directors including directors of its subsidiaries, which is subject to Central Government approval due to inadequacy of profits for which the Company has initiated the process of obtaining the necessary approvals.
- 8 During the quarter, the Company has allotted 11,740 equity shares to eligible employees as per ESPS-2009.

9 Income from Operations include Barter Income net of Barter expenses as given below:

(Rs. in Lacs)

Particulars	Three months	Three months	Year Ended	Three months	Three months	Year Ended
	Ended June 30-10	Ended June 30-09	Mar 31 -10	Ended June 30-10	Ended June 30-09	Mar 31 -10
	A	B	C	D	E	F
Barter Income	553	903	2,641	611	940	2,903
Barter Expense	(229)	(660)	(1,520)	(238)	(675)	(1,810)
Net Barter Income / (Expense)	324	243	1,121	373	265	1,093

10 Income from Operations include Shared Service Income net of Shared Service expenses as given below:

(Rs. in Lacs)

Particulars	Three months	Three months	Year Ended	Three months	Three months	Year Ended
	Ended June 30-10	Ended June 30-09	Mar 31 -10	Ended June 30-10	Ended June 30-09	Mar 31 -10
	A	B	C	D	E	F
Shared Service Income	257	392	1,593	-	-	-
Shared Service Expense	(249)	(377)	(1,534)	-	-	-
Net Amount	8	15	59	-	-	-

11 In view of the change in ceiling of maximum gratuity payable under Payment of Gratuity Act, 1972 from Rs 3.5 lacs to Rs 10 lacs as per notification dated May 24, 2010, the Company has recognised an additional gratuity liability of Rs 245 lacs in Standalone results and Rs 268 lacs in Consolidated results during the quarter based on an actuarial valuation.

12 The Company currently operates primarily in a single segment of television media and accordingly, there is no separate reportable segment.

13 As per the terms of Clause 41 of the Listing Agreement, given below is the information on investor complaints for the quarter ended June 30, 2010:

Pending at the beginning of the quarter	Received during the quarter	Disposed of during the quarter
Nil	2	2

14 The consolidated results for the year ended March 31'2010 (Col F) and for the period ended June 30,2009 (Col E) include the results of operations of Turner General Entertainment Networks India Limited (formerly NDTV Imagine Limited) and its subsidiaries in which the Group had diluted its majority stake on February 23,2010. Therefore the consolidated results for the quarter ended June 30, 2010 (Col D) are not comparable with the corresponding previous period. Previous period figures have been regrouped/recast wherever considered necessary.

For and on behalf of Board of Directors

Place: New Delhi
Date: August 3, 2010

Chairman