

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 AND NINE MONTHS ENDED DECEMBER 31, 2010

SI No	Particulars	Standalone					Consolidated				
		A Three months Ended Dec 31-10	B Three months Ended Dec 31-09	C Nine months Ended Dec 31-10	D Nine months Ended Dec 31-09	E Year Ended Mar 31 -10	F Three months Ended Dec 31-10	G Three months Ended Dec 31-09	H Nine months Ended Dec 31-10	I Nine months Ended Dec 31-09	J Year Ended Mar 31 -10
1 (a)	Income from Operations	9,648	9,050	23,904	25,593	34,862	11,454	16,709	28,670	44,692	59,030
1 (b)	Other operating Income	49	268	474	393	562	48	257	401	390	1,191
2	Expenditure										
a.	Production Expenses	1,399	1,174	3,938	3,682	5,564	2,175	6,868	5,530	20,583	26,967
b.	Employee Cost										
-	Employee cost-recurring	2,747	2,295	8,195	7,056	9,248	3,398	4,149	10,075	12,822	20,133
-	Gratuity & Special Bonus	-	-	594	-	-	-	-	617	-	2,274
c.	Marketing, Distribution & Promotional Expenses (See Note-5)	2,195	2,697	7,803	7,612	10,272	2,823	4,996	9,425	15,648	20,338
d.	Operating & Administrative Expenses	2,572	2,225	6,795	6,051	7,948	3,063	5,309	10,761	11,931	16,115
e.	Depreciation	809	646	2,090	1,839	2,457	771	900	2,355	2,790	3,626
	Total Expenditure	9,722	9,037	29,415	26,240	35,489	12,230	22,222	38,763	63,774	89,453
3	Profit/(Loss) From Operations Before Other Income, Interest & Exceptional Items(1-2)	(25)	281	(5,037)	(254)	(65)	(728)	(5,256)	(9,692)	(18,692)	(29,232)
4	Other Income (net of exchange fluctuation loss on re-organisation Rs 1189 Lacs for the current quarter (corresponding previous period and previous year - Nil)	(767)	54	(656)	144	146	108	12,975	610	13,388	13,124
5	Profit/(Loss) Before Interest & Exceptional Items (3+4)	(792)	335	(5,693)	(110)	81	(621)	7,719	(9,081)	(5,304)	(16,108)
6	Interest	617	500	1,565	1,480	1,947	642	127	1,713	4,095	4,863
7	Profit/(Loss) After Interest But Before Exceptional Items (5-6)	(1,409)	(165)	(7,258)	(1,590)	(1,866)	(1,262)	7,592	(10,794)	(9,399)	(20,971)
8	Exceptional Items	-	-	-	-	-	-	-	-	-	-
9	Profit/(Loss) From Ordinary Activities Before Tax (7+8)	(1,409)	(165)	(7,258)	(1,590)	(1,866)	(1,262)	7,592	(10,794)	(9,399)	(20,971)
10	Cost of stock options/(Write Back)	-	-	-	0.40	-	310	249	428	801	1,021
11	Amount arising on dilution/ Sale of stake in a subsidiary	-	-	-	-	-	-	-	-	-	33,706
12	Tax Expense (See Note-6)	299	-	288	-	186	106	13	310	(5)	498
13	Net Profit/(Loss) From Ordinary Activities after Tax Before Minority Interest and Share in Associate (9-10+11-12)	(1,708)	(165)	(7,546)	(1,590)	(2,052)	(1,678)	7,330	(11,532)	(10,195)	11,216
14	Share of Minority Interest	-	-	-	-	-	(149)	(61)	(121)	(364)	(488)
15	Share in Profit/(Loss) of Associate	-	-	-	-	-	46	20	102	338	61
16	Net Profit/(Loss) From Ordinary Activities After Tax (13-14+15)	(1,708)	(165)	(7,546)	(1,590)	(2,052)	(1,484)	7,411	(11,309)	(9,493)	11,765
17	Extraordinary Item	-	-	-	-	-	-	-	-	-	-
18	Net Profit/(Loss) For The Period (16-17)	(1,708)	(165)	(7,546)	(1,590)	(2,052)	(1,484)	7,411	(11,309)	(9,493)	11,765
19	Paid -up Equity Share Capital (Face value Rs 4/- per share)	2,579	2,509	2,579	2,509	2,578	2,579	2,509	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	(2.65)	(0.26)	(11.70)	(2.54)	(3.26)	(2.30)	11.82	(17.54)	(15.14)	18.69
-	Diluted	(2.65)	(0.26)	(11.70)	(2.54)	(3.26)	(2.30)	11.82	(17.54)	(15.14)	18.69
	After Extraordinary Items										
-	Basic	(2.65)	(0.26)	(11.70)	(2.54)	(3.26)	(2.30)	11.82	(17.54)	(15.14)	18.69
-	Diluted	(2.65)	(0.26)	(11.70)	(2.54)	(3.26)	(2.30)	11.82	(17.54)	(15.14)	18.69
22	Aggregate of Public Shareholding										
-	No. of equity shares of Rs 4/- each	24,856,099	23,102,924	24,856,099	23,102,924	24,844,359	24,856,099	23,102,924	24,856,099	23,102,924	24,844,359
-	percentage of Shareholding	38.55%	36.84%	38.55%	36.84%	38.54%	38.55%	36.84%	38.55%	36.84%	38.54%
23	Promoters and promoter group Shareholding										
a.	Pledge/Encumbered										
-	Number of Shares	NIL	NIL	NIL	NIL	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	NIL	NIL	NIL	NIL
-	Percentage of Share (as a % of the total share capital of the company)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
b.	Non -encumbered										
-	Number of Shares	39,615,168	39,615,168	39,615,168	39,615,168	39,615,168	39,615,168	39,615,168	39,615,168	39,615,168	39,615,168
-	Percentage of Share (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
-	Percentage of Share (as a % of the total share capital of the company)	61.45%	63.16%	61.45%	63.16%	61.46%	61.45%	63.16%	61.45%	63.16%	61.46%

N.A. - Not Applicable

Notes :

1. During the quarter, the Hon'ble High Court of Delhi in its order dated November 8, 2010 has approved the Scheme of Arrangement ("Scheme") for the merger of NDTV Studios Limited, NDTV India Plus Limited, NDTV Hindu Media Limited, NDTV Business Limited, NDTV News 24x7 Limited, New Delhi Television Media Limited, NDTV Delhi Limited and NDTV News Limited into the Company with effect from appointed date i.e. April 1, 2010. The said order was filed with the Registrar of Companies, NCT of Delhi & Haryana on December 17, 2010. In accordance with the scheme, the Company has given effect to the relevant accounting entries and the financial reorganisation and adjusted the debit balance of profit and loss account amounting to Rs 7,617 Lacs against specified reserves. Accordingly the standalone results for the quarter and nine months ended December 31, 2010 include the results of operations of nine months of the transferor companies and hence are not comparable with the corresponding previous period. The standalone results for the quarter and nine months ended December 31, 2010 for the Company without taking the effect of merger would have been as under:

(Rs in Lacs)

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SI No	Particulars	Three months Ended Dec 31-10	Three months Ended Dec 31-09	Nine months Ended Dec 31-10	Nine months Ended Dec 31-09	Year Ended Mar 31 -10
1 (a)	Income from Operations	9,648	9,050	23,904	25,593	34,862
1 (b)	Other operating Income	498	268	974	468	562
2	Expenditure					
a.	Production Expenses	1,399	1,174	3,938	3,682	5,564
b.	Employee Cost					
-	Employee cost-recurring	2,739	2,295	8,187	7,056	9,248
-	Gratuity & Special Bonus	-	-	594	-	-
c.	Marketing, Distribution & Promotional Expenses	2,195	2,697	7,803	7,612	10,272
d.	Operating & Administrative Expenses	2,099	2,225	6,322	6,051	7,948
e.	Depreciation	595	646	1,876	1,839	2,457
	Total Expenditure	9,027	9,037	28,720	26,240	35,489
3	Profit/(Loss) From Operations Before Other Income, Interest & Exceptional Items(1-2)	1,119	281	(3,842)	(179)	(65)
4	Other Income	35	54	95	69	146
5	Profit/(Loss) Before Interest & Exceptional Items (3+4)	1,154	335	(3,747)	(110)	81
6	Interest	557	500	1,505	1,480	1,947
7	Profit/(Loss) After Interest But Before Exceptional Items (5-6)	597	(165)	(5,252)	(1,590)	(1,866)
8	Exceptional Items	-	-	-	-	-
9	Profit/(Loss) From Ordinary Activities Before Tax (7+8)	597	(165)	(5,252)	(1,590)	(1,866)
10	Cost of stock options/(Write Back)	-	-	-	0.40	-
11	Tax Expense	299	-	288	-	186
12	Net Profit/(Loss) From Ordinary Activities after Tax (9-10-11)	298	(165)	(5,540)	(1,590)	(2,052)

2 Pursuant to the definitive agreement signed with South Asia Creative Assets Limited ("SACAL"), a subsidiary of Astro All Asia Networks Plc, for infusion of \$ 40 mn in two tranches to gain 49% stake in NDTV Lifestyle Holdings Private Limited ("NLHPL"), a subsidiary of the Company and holding company of NDTV Lifestyle Limited, NLHPL has received the first tranche of \$ 21.2 million towards subscription of shares equivalent to 26% stake in NLHPL during the quarter.

3 As part of the continuing process of simplification of the structure of the Company's international holdings, during the quarter, 10% direct stake in NDTV BV and 50% stake in Emerging Markets BV has been transferred to NDTV Networks BV. NDTV BV has been merged on October 15, 2010 with NDTV Networks BV and also the shares held in NDTV Lifestyle Limited and NDTV Convergence Limited by NDTV Networks plc. has been transferred to step down subsidiaries in India.

4 The Company has investment, loans and receivable aggregating Rs. 2,087 lacs (corresponding previous period Rs. 1,125 lacs and previous year Rs. 1,470 lacs) in Metronation Chennai Television Limited, wherein the Company owns 51% (the balance being held by Kasturi and Sons Limited), which has accumulated losses amounting to Rs. 2,751 lacs. Various strategic options are being considered including approaching strategic investors, graded conversion to a Tamil news cum infotainment channel, etc. Pending finalisation of the strategic options, these investment, loans and receivable have been carried at book values since the management expects to be able to realise these assets in full.

5 With effect from April 1, 2010, for a period of one year, advertising sales and marketing arrangements have been entered into with AIDEM Ventures Private Limited and the then existing arrangements for these services with NDTV Media Limited, a subsidiary of the Company, have been discontinued. Further, during the quarter, the Company has revised the estimates of the fee payable to AIDEM in keeping with the terms of the arrangements and accordingly reversed the provision amounting to Rs 500 Lacs recognised in the earlier quarters.

6 Tax expense in the Standalone results for the quarter and nine months ended December 31, 2010 include Rs 236 lacs being expense relating to earlier years (Previous corresponding quarter and nine months ended December 31, 2009 - Nil).

7 The quarterly financial results have been taken on record by the Board of Directors in its meeting held on February 11, 2011. 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. 83.03 lacs and Rs. 105.78 lacs paid respectively, for the year ended March 31, 2010, 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 The Debt position and Cash & Bank Balance as on December 31, 2010 is as follows:

Particulars	Rs in Lacs	
	As at December 31, 2010	
	Standalone	Consolidated
Debt	(18,493)	(18,870)
Cash & Bank Balance	6,535	21,008
Net Cash/(Debt)	(11,958)	2,138

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

10 As per the terms of Clause 41 of the Listing Agreement, given below is the information on investor complaints for the quarter ended December 31, 2010:

Pending at the beginning of the quarter	Received during the quarter	Resolved during the quarter
Nil	4	4

11 The consolidated results for the year ended March 31, 2010 and for the quarter and nine months ended December 31, 2009 include the results of operations of Turner General Entertainment Networks India Private Limited (formerly NDTV Imagine Limited) and its subsidiaries in which the Group had diluted its holding to a minority stake on February 23, 2010. Therefore, the consolidated results for the quarter and nine months ended December 31, 2010 are not comparable with the corresponding previous period.

12 Previous period figures have been regrouped/recast wherever considered necessary.

For and on behalf of Board of Directors

Place: New Delhi
Date: February 11, 2011

Chairman