

**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 HALF YEAR ENDED SEPTEMBER 30, 2009**

Sl No	Particulars	Standalone					Consolidated				
		A	B	C	D	E	F	G	H	I	J
		Three months Ended Sept 30 09	Three months Ended Sept 30 08	Six months Ended Sept 30 09	Six months Ended Sept 30 08	Audited Year Ended Mar 31 -09	Three months Ended Sept 30 09	Three months Ended Sept 30 08	Six months Ended Sept 30 09	Six months Ended Sept 30 08	Audited Year Ended Mar 31 -09
Audited	Audited	Audited	Audited	Audited	Audited	Audited	Audited	Audited	Audited	Audited	
1	Income from Operations	6,935	7,391	14,944	14,364	30,961	14,037	12,027	27,106	23,968	49,232
2	<b>Expenditure</b>										
a.	Production Expenses	1,020	1,339	2,300	2,498	7,136	7,063	7,022	13,506	14,007	31,382
b.	Personnel Expenses	2,274	2,869	4,761	5,628	13,476	4,114	5,272	8,673	10,156	23,521
c.	Marketing, Distribution & Promotional Expenses	1,877	2,138	3,573	4,300	8,247	5,269	5,795	10,032	11,514	22,773
d.	Operating & Administrative Expenses	2,034	2,068	3,776	3,969	10,513	3,502	4,286	6,573	7,827	16,910
e.	Depreciation	610	588	1,193	1,161	2,421	918	748	1,890	1,453	3,086
	Total Expenditure	7,815	9,002	15,603	17,556	41,793	20,868	23,123	40,674	44,957	97,672
3	<b>Profit/(Loss) From Operations Before Other Income, Interest &amp; Exceptional Items (1-2)</b>	<b>(880)</b>	<b>(1,611)</b>	<b>(659)</b>	<b>(3,192)</b>	<b>(10,832)</b>	<b>(6,829)</b>	<b>(11,096)</b>	<b>(13,568)</b>	<b>(20,989)</b>	<b>(48,440)</b>
4	Other Income	133	229	215	2,810	3,213	336	764	546	1,186	1,737
5	<b>Profit/(Loss) Before Interest &amp; Exceptional Items (3+4)</b>	<b>(747)</b>	<b>(1,382)</b>	<b>(444)</b>	<b>(382)</b>	<b>(7,619)</b>	<b>(6,493)</b>	<b>(10,332)</b>	<b>(13,022)</b>	<b>(19,803)</b>	<b>(46,703)</b>
6	Interest Cost	504	349	980	648	1,465	2,175	1,296	3,968	2,311	5,299
7	<b>Profit/(Loss) After Interest But Before Exceptional Items (5-6)</b>	<b>(1,251)</b>	<b>(1,731)</b>	<b>(1,424)</b>	<b>(1,030)</b>	<b>(9,084)</b>	<b>(8,668)</b>	<b>(11,628)</b>	<b>(16,990)</b>	<b>(22,114)</b>	<b>(52,002)</b>
8	Exceptional Items	-	-	-	-	-	-	-	-	-	-
9	<b>Profit/(Loss) From Ordinary Activities Before Tax (7+8)</b>	<b>(1,251)</b>	<b>(1,731)</b>	<b>(1,424)</b>	<b>(1,030)</b>	<b>(9,084)</b>	<b>(8,668)</b>	<b>(11,628)</b>	<b>(16,990)</b>	<b>(22,114)</b>	<b>(52,002)</b>
10	Cost of stock options/(Write Back)	-	151	0	434	(1,663)	263	649	552	1,277	(129)
11	Amount arising on dilution of stake in a subsidiary	-	-	-	-	-	-	-	-	64,253	64,254
12	Tax Expense	-	-	-	-	-	-	26	-	96	2
	- Current	-	-	-	-	-	-	22	(2)	22	22
	- Tax for Earlier Years	-	-	-	-	-	(2)	-	-	-	-
	- Deferred	-	(645)	-	(493)	(467)	(35)	(658)	(17)	(510)	(650)
	- Fringe Benefit Tax	(66)	67	-	125	364	(85)	265	1	703	1,024
13	<b>Net Profit/(Loss) From Ordinary Activities after Tax Before Minority Interest and Share in Associate (9-10+11-12)</b>	<b>(1,185)</b>	<b>(1,304)</b>	<b>(1,424)</b>	<b>(1,096)</b>	<b>(7,318)</b>	<b>(8,809)</b>	<b>(11,932)</b>	<b>(17,524)</b>	<b>40,551</b>	<b>11,983</b>
14	Share of Minority Interest	-	-	-	-	-	(147)	6	(303)	(175)	(1,453)
15	Share in Profit/(Loss) of Associate (See Note -3)	-	-	-	-	-	103	22	318	-	864
16	<b>Net Profit/(Loss) From Ordinary Activities After Tax (13-14+15)</b>	<b>(1,185)</b>	<b>(1,304)</b>	<b>(1,424)</b>	<b>(1,096)</b>	<b>(7,318)</b>	<b>(8,559)</b>	<b>(11,938)</b>	<b>(16,903)</b>	<b>40,726</b>	<b>14,300</b>
17	Extraordinary Item	-	-	-	-	-	-	-	-	-	-
18	<b>Net Profit/(Loss) For The Period (16-17)</b>	<b>(1,185)</b>	<b>(1,304)</b>	<b>(1,424)</b>	<b>(1,096)</b>	<b>(7,318)</b>	<b>(8,559)</b>	<b>(11,938)</b>	<b>(16,903)</b>	<b>40,726</b>	<b>14,300</b>
19	Paid-up Equity Share Capital (Face value Rs 4/- per share)	2,509	2,506	2,509	2,506	2,509	2,509	2,506	2,509	2,506	2,509
20	Reserves (Excluding Revaluation Reserve)	-	-	-	-	10,803	-	-	-	-	24,106
21	<b>Earnings Per Share (of Rs.4/-each)</b>										
	<b>Before Extraordinary Items</b>										
	- Basic	(1.89)	(2.08)	(2.27)	(1.75)	(11.68)	(13.65)	(19.07)	(26.95)	65.07	22.83
	- Diluted	(1.89)	(2.08)	(2.27)	(1.75)	(11.68)	(13.65)	(19.07)	(26.95)	63.20	22.15
	<b>After Extraordinary Items</b>										
	- Basic	(1.89)	(2.08)	(2.27)	(1.75)	(11.68)	(13.65)	(19.07)	(26.95)	65.07	22.83
	- Diluted	(1.89)	(2.08)	(2.27)	(1.75)	(11.68)	(13.65)	(19.07)	(26.95)	63.20	22.15
22	Dividend per share (face value of Rs. 4 per share)	-	-	-	-	-	-	-	-	-	-
	Final Dividend (Rs. per share)	-	-	-	-	-	-	-	-	-	-
	Dividend percentage	-	-	-	-	0%	-	-	-	-	-
23	Aggregate of Public Shareholding										
	- No. of equity shares of Rs 4/- each	23,102,924	23,039,364	23,102,924	23,039,364	23,097,924	23,102,924	23,039,364	23,102,924	23,039,364	23,097,924
	- percentage of Shareholding	36.84%	36.77%	36.84%	36.77%	36.83%	36.84%	36.77%	36.84%	36.77%	36.83%
24	Promoters and promoter group Shareholding										
	<b>a. Pledge/Encumbered</b>										
	- Number of Shares	NIL	N.A.	NIL	N.A.	NIL	NIL	N.A.	NIL	N.A.	NIL
	- Percentage of Share (as a % of the total shareholding of promoter and promoter group)	NIL	N.A.	NIL	N.A.	NIL	NIL	N.A.	NIL	N.A.	NIL
	- Percentage of Share (as a % of the total share capital of the company)	NIL	N.A.	NIL	N.A.	NIL	NIL	N.A.	NIL	N.A.	NIL
	<b>b. Non-encumbered</b>										
	- Number of Shares	39,615,168	N.A.	39,615,168	N.A.	39,615,168	39,615,168	N.A.	39,615,168	N.A.	39,615,168
	- Percentage of Share (as a % of the total shareholding of promoter and promoter group)	100.00%	N.A.	100.00%	N.A.	100.00%	100.00%	N.A.	100.00%	N.A.	100.00%
	- Percentage of Share (as a % of the total share capital of the company)	63.16%	N.A.	63.16%	N.A.	63.17%	63.16%	N.A.	63.16%	N.A.	63.17%

**Notes :**

- The Board of Directors at their meeting held on October 1, 2008 had approved the Scheme of Arrangement ('the Scheme') for demerger of the news businesses of the Company. Accordingly, the Company will be split into two groups of companies: one group of companies will carry out 'News and other businesses' and the other group of companies will carry out 'Entertainment and specified allied businesses'. This demerger will be carried out pursuant to Section 391 to 394 read with sections 78, 100 to 103 of the Companies Act, 1956. After the demerger, for every one share currently held in the Company, a shareholder will hold one share in the holding company whose subsidiaries will carry out the 'News and other businesses' and one share in the holding company whose subsidiaries will carry out the 'Entertainment and specified allied businesses'. The Appointed Date for the Scheme has been specified as April 1, 2009. The Scheme is subject to the approval of the High Court of Delhi and the Company has filed the same with the High Court of Delhi for obtaining such approval. The meeting of the shareholders and the creditors (other than trade) of the Company held on March 24, 2009, pursuant to the orders of the Hon'ble High Court of Delhi, have approved the scheme. The final approval of the Hon'ble High Court of Delhi of the scheme is awaited. The next date of hearing is April 8, 2010.
- Subsequent to the quarter end the Company, through its subsidiary NDTV Networks BV has bought back NBC Universal's 26 percent indirect stake in its subsidiary NDTV Networks Plc, to further consolidate its position.
- On September 29, 2008 the Company through one of its overseas subsidiary NDTV (Mauritius) Media Limited, has invested to obtain 49% stake in NDTV Studios Limited (NDTV Studios), an associate of the Company. NDTV Studios is engaged in building studios, production facilities etc. Further NDTV Mauritius Media has also invested US\$ 83,900,000 (Rs. 3,875,969,500) in 12% Non Cumulative 38,759,695 Compulsorily Convertible Preference Shares (CCPS) of Rs. 10 each at a premium of Rs. 90 per share. The CCPS are convertible at the sole option of NDTV Mauritius Media anytime within 20 years in accordance with the prevailing RBI regulations. The unutilized monies of NDTV Studios as at September 30, 2009 amounting to Rs 34,631 lacs have been kept with banks in deposit accounts. NDTV studios has earned Rs 603 Lacs and Rs 1,264 Lacs during the quarter and six months ended September 30, 2009 respectively as interest on these deposits. The Consolidated results for the quarter and six months ended September 30, 2009 includes the group's share in the profit of the associate amounting to Rs. 103 Lacs and Rs 318 Lacs respectively (Previous period Rs Nil).
- The quarterly financial results have been taken on record by the Board of Directors in its meeting held on October 28, 2009. The auditors' report on the Standalone financial statements and Consolidated financial statements for the year ended March 31, 2009 contains no qualification except for remuneration of Rs.91.81 lacs and Rs. 538.2 lacs respectively paid for the year ended March 31,2009 and for previous years to the directors including directors of its subsidiaries which is subject to Central Government approval due to inadequacy of profits. Subsequently, the Company has obtained Central Government approval amounting to Rs.66.21 lacs and has initiated the process of obtaining the necessary approval for the balance amount. Additionally, the Company has issued 137,500 shares to a whole time director under ESPS-2009, subject to Central Government approval. Further, the subsidiaries of the Company have issued 232,644 shares & 196,154 shares to the Trustees of an employee trust for the benefit of the directors of the subsidiaries and a director of a subsidiary respectively, subject to the Central Government approval.
- Keeping the current economic environment and other factors in mind, the subsidiaries have recast their business plans and streamlined operations. Based on these actions and its business plans, the group is confident of its ability to continue operations for the foreseeable future and accordingly the consolidated accounts of the group are prepared on a going concern basis.
- Income from Operations include Barter Income net of Barter expenses as given below:

Particulars	Three months Ended Sept 30-09	Three months Ended Sept 30-08	Six months Ended Sept 30-09	Six months Ended Sept 30-08	Audited Year Ended Mar 31 -09	Three months Ended Sept 30-09	Three months Ended Sept 30-08	Six months Ended Sept 30-09	Six months Ended Sept 30-08	Audited Year Ended Mar 31 -09
	A	B	C	D	E	F	G	H	I	J
Barter Income	572	418	1,474	828	1,854	620	286	1,660	338	1,865
Barter Expense	(216)	(185)	(577)	(321)	(1,086)	(293)	(257)	(825)	(425)	(1,210)
Net Barter Income / (Expense)	354	234	897	507	768	327	329	(110)	593	(147)

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

8. As per the terms of Clause 41 of the Listing Agreement given below is the information on investor complaints for the quarter ended September 30, 2009:

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

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

For and on behalf of Board of Directors