

July 30, 2019

<b>BSE Limited</b> <b>Corporate Services Department</b> <b>Phiroze Jeejeebhoy Towers</b> <b>Dalal Street, Mumbai-400 001</b>  <b>Scrip Code: 532529</b>	<b>The National Stock Exchange of India Limited</b> <b>Corporate Communications Department</b> <b>“Exchange Plaza”</b> <b>Bandra Kurla Complex, Bandra (East)</b> <b>Mumbai-400051</b> <b>Scrip Symbol: NDTV</b>
--	---

**SUB: Intimation of outcome of the Board Meeting held on July 30, 2019**

Dear Sirs,

This is to inform you that the Board of Directors of the Company, at its meeting held today i.e. July 30, 2019, (which commenced at 2:30 P.M. and concluded at ~~8:50~~ P.M.) has *inter-alia* transacted the following business:

1. approved and taken on record the Un-audited Financial Results (UFRs) of the Company for the quarter ended on June 30, 2019, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. A copy of the aforesaid results along with the Limited Review Report are enclosed herewith.
2. decided to convene the 31<sup>st</sup> Annual General Meeting(‘AGM’) of the Members of the Company on Monday, September 2, 2019 at Air Force Auditorium, R&R Hospital, Subroto Park, Dhaula Kuan, New Delhi – 110010.

Please take the same on records.

Thanking you,

Yours sincerely,

For **NEW DELHI TELEVISION LIMITED**

  
(Shiv Ram Singh)  
Company Secretary & Compliance Officer



# B S R & Associates LLP

Chartered Accountants

Building No.10, 8th Floor, Tower-B  
DLF Cyber City, Phase - II  
Gurugram - 122 002, India

Telephone: +91 124 719 1000  
Fax: +91 124 235 8613

To

Board of Directors of **New Delhi Television Limited**

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of **New Delhi Television Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of loss and total comprehensive loss of its associates and joint ventures for the quarter ended 30 June 2019 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

Parent Entity:

- New Delhi Television Limited

Subsidiaries:

- NDTV Convergence Limited
- NDTV Worldwide Limited
- NDTV Networks Limited
- Delta Softpro Private Limited
- NDTV Labs Limited
- NDTV Media Limited



B S R & Associates LLP

- Red Pixels Ventures Limited
- SmartCooky Internet Limited
- Redster Digital Limited
- On Demand Transportation Technologies Limited
- Brickbuybrick Projects Limited
- OnArt Quest Limited

Joint Ventures:

- Fifth Gear Ventures Limited
- Indianroots Retail Private Limited
- Indianroots Shopping Limited
- Lifestyle & Media Broadcasting Limited
- Lifestyle & Media Holdings Limited

Associate:

- Astro Awani Network Sdn. Bhd

5. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2019 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
6. Attention is drawn to note 6 to the financial results relating to four joint venture of the Company. The interim financial information with respect to two joint ventures of the Company namely, Lifestyle & Media Broadcasting Limited and Lifestyle & Media Holdings Limited, for the quarter ended 30 June 2019 is not approved by the board of directors of the respective joint ventures and interim financial information with respect to two joint ventures namely, Indianroots Retail Private Limited and Indianroots Shopping Limited for the quarter ended 30 June 2019 is not available. In the absence of sufficient appropriate evidence, we are not able to complete our review in relation to interim financial information relating to the above joint ventures. Had we been able to complete our review on above interim financial information of above four joint ventures, matters might have come to our attention indicating that adjustments might be necessary to the interim financial information.
7. Based on our review conducted and procedures performed as stated in paragraph 3 above, except for the effects of the matter described in paragraph 6 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



8. The Statement also includes the Group's share of net loss of INR Nil and total other comprehensive loss of INR Nil for the quarter ended 30 June 2019, as considered in the consolidated unaudited financial results, in respect of one associate, based on their interim financial information which have not been reviewed.

Our conclusion on the Statement is not modified in respect of the above matter.

*For B S R & Associates LLP*

*Chartered Accountants*

Firm's Registration No.: 116231W / W-100024



**Rakesh Dewan**

Partner

Membership No. 092212

UDIN: 19092212AAAADT4292

Place: Gurugram  
Date: 30 July 2019

# B S R & Associates LLP

Chartered Accountants

Building No.10, 8th Floor, Tower-B  
DLF Cyber City, Phase - II  
Gurugram - 122 002, India

Telephone: + 91 124 719 1000  
Fax: + 91 124 235 8613

To  
Board of Directors of **New Delhi Television Limited**

1. We have reviewed the accompanying Statement of unaudited standalone financial results of **New Delhi Television Limited** for the quarter ended 30 June 2019 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2019 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

*For B S R & Associates LLP*

*Chartered Accountants*

Firm's Registration No.: 116231W / W-100024



**Rakesh Dewan**  
Partner

Membership No. 092212

UDIN: 19092212AAAADS5879

Place: Gurugram  
Date: 30 July 2019

**NEW DELHI TELEVISION LIMITED**

CIN: L9211DL1989PLC033099  
 Regd. Off.: 402, Archana, B - Block Road, Archana, Greater Kailash - I, New Delhi-110049  
 Phone: (91-11) 4157 7777, 2644 6666 Fax: 2923 1740  
 E-mail: corporate@ndtv.com; Website: www.ndtv.com

(INR. in Lakhs except per share data)

**Statement of Standalone and Consolidated unaudited financial results for the Quarter Ended 30 June 2019**

S. No.	Particulars	Standalone			Consolidated			H	
		A	B	C	D	E	F		G
		3 months ended (30/06/2019)	Preceding 3 months ended (31/03/2019)	Corresponding 3 months ended (30/06/2018) in the previous year	Previous year ended (31/03/2019)	3 months ended (30/06/2019)	Preceding 3 months ended (31/03/2019)	Corresponding 3 months ended (30/06/2018) in the previous year	Previous year ended (31/03/2019)
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Income</b>								
	a. Revenue from operations	6,981	6,300	6,823	25,154	10,967	10,224	9,943	39,850
	b. Other income	309	1,243	341	2,269	420	1,304	223	2,601
	<b>Total income</b>	<b>7,290</b>	<b>7,543</b>	<b>7,164</b>	<b>27,423</b>	<b>11,387</b>	<b>11,528</b>	<b>10,166</b>	<b>42,451</b>
2	<b>Expenses</b>								
	a. Production expenses and cost of services	957	936	844	3,779	2,416	2,495	1,883	9,035
	b. Employee benefits expense	1,725	1,963	2,170	7,508	3,146	3,325	3,877	13,977
	c. Finance costs	409	488	398	1,870	668	772	666	2,769
	d. Depreciation and amortisation expense	225	188	268	949	290	251	323	1,192
	e. Operating and administrative expenses	1,456	1,753	1,822	6,815	1,651	1,903	2,044	7,684
	f. Marketing, distribution and promotional expenses	1,619	1,001	1,602	4,959	1,225	1,465	1,465	4,531
	<b>Total expenses</b>	<b>6,391</b>	<b>6,339</b>	<b>7,104</b>	<b>25,691</b>	<b>9,336</b>	<b>9,621</b>	<b>10,258</b>	<b>39,188</b>
3	Profit / (loss) before exceptional items, share in profit/(loss) of associate / joint ventures and tax	899	1,204	80	1,732	1,991	2,007	(92)	3,263
4	Exceptional items	-	400	-	400	-	400	-	400
5	Share in profit/(loss) of associate / joint ventures	-	-	-	(4)	(4)	16	(774)	(808)
6	Net profit/(loss) before tax	899	804	60	1,332	1,987	1,623	(686)	2,055
7	Tax expense	-	-	-	-	-	-	-	-
	Current tax	-	-	-	-	341	278	209	935
	Current tax for earlier years	-	-	-	-	-	-	-	-
	Deferred tax	-	-	-	-	(20)	27	(2)	(16)
8	Net profit/(loss) after tax	899	804	60	1,332	1,666	1,318	(1,073)	1,136
9	Other comprehensive income/(loss), net of income tax	-	(196)	27	(168)	-	(206)	24	(163)
	Items that will not be reclassified to profit or loss	-	(196)	27	(168)	-	(206)	24	(163)
	- Remeasurement of defined benefit plans, net of income tax	-	-	-	-	-	-	-	-
10	Total comprehensive income/(loss), net of income tax	899	608	87	1,164	1,666	1,112	(1,049)	953
11	Net profit/(loss) attributable to:								
	- Owners	-	-	-	-	1,525	1,185	(1,009)	1,023
	- Non-controlling interest	-	-	-	-	141	133	(64)	113
12	Other comprehensive income/(loss) attributable to:								
	- Owners	-	-	-	-	-	(207)	24	(184)
	- Non-controlling interest	-	-	-	-	-	1	-	1
13	Total comprehensive income/(loss) attributable to:								
	- Owners	-	-	-	-	1,525	978	(985)	839
	- Non-controlling interest	-	-	-	-	141	134	(64)	114
14	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
15	Earnings / (loss) per share (of INR. 4/- each) (not annualised)								
	- Basic	1.39	1.25	0.09	2.07	2.37	1.84	(1.50)	1.59
	- Diluted	1.39	1.25	0.09	2.07	2.37	1.84	(1.50)	1.59



**NEW DELHI TELEVISION LIMITED**

CIN: L9211DL1989PLC033099  
 Regd. Off.: 402, Archana, B - Block Road, Archana, Greater Kailash - I, New Delhi-110048  
 Phone: (91-11) 4157 7777, 2644 6666 Fax: 2923 1740  
 E-mail: corporate@ndtv.com; Website: www.ndtv.com

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

S. No.	Particulars	(INR. In Lakhs)			
		3 months ended (30/06/2019) (Unaudited)	Preceding 3 months ended (31/03/2019) (Unaudited)	Corresponding 3 months ended (30/06/2018) in the previous year (Unaudited)	Previous year ended (31/03/2019) (Audited)
1	<b>Segment revenue :</b>				
	a) Television media and related operations	10,898	10,104	9,772	39,213
	b) Retail/E-commerce	165	181	369	1,149
	<b>Total</b>	<b>11,063</b>	<b>10,285</b>	<b>10,141</b>	<b>40,362</b>
	Less: Inter segment revenue	98	71	198	572
	<b>Revenue from operation</b>	<b>10,967</b>	<b>10,224</b>	<b>9,943</b>	<b>39,850</b>
2	<b>Segment results :</b>				
	Profit/(loss) before exceptional items, share in profit/(loss) of associate / joint ventures, interest and tax	2,764	2,812	1,045	7,284
	a) Television media and related operations	(105)	(33)	(471)	(1,252)
	b) Retail/E-commerce	2,869	2,779	574	6,032
	<b>Total</b>	<b>2,668</b>	<b>2,779</b>	<b>666</b>	<b>2,769</b>
	Less/Add:				
	c) Interest	668	772	666	2,769
	d) Exceptional items	-	400	-	400
	Television media and related operations	(4)	16	(774)	(609)
	e) Share in profit/(loss) of associate / joint ventures				
	<b>Total profit / (loss) before tax</b>	<b>1,937</b>	<b>1,623</b>	<b>(666)</b>	<b>2,055</b>
3	<b>Segment assets</b>				
	a) Television media and related operations	52,911	47,236	48,836	47,236
	b) Retail/E-commerce	2,004	2,048	2,578	2,048
	<b>Total</b>	<b>54,915</b>	<b>49,284</b>	<b>51,414</b>	<b>49,284</b>
4	<b>Segment liabilities</b>				
	a) Television media and related operations	45,352	41,418	44,980	41,418
	b) Retail/E-commerce	370	342	833	342
	<b>Total</b>	<b>45,722</b>	<b>41,760</b>	<b>45,813</b>	<b>41,760</b>
	<b>Notes:</b>				

As per Ind AS 108 - Operating Segments, the Group has two reportable operating segments namely Television media and related operations and Retail/E-commerce.



*(Handwritten signature)*

## NEW DELHI TELEVISION LIMITED

CIN: L92111DL1986PLC032099  
Regd. Off.: 402, Archana, B - Block, Road, Archana, Greater Kailash - I, New Delhi-110048  
Phone: (91-11) 4157 7777, 2644 6666 Fax: 2933 1740  
E-mail: corporate@ndtv.com; Website: www.ndtv.com

### Notes:

- 1 The Company on a standalone basis has earned Profit after tax of INR 899 lakhs during the quarter ended 30 June 2019 as against profit of INR 60 lakhs during corresponding previous year quarter ended 30 June 2018. The Company on a consolidated basis has earned Profit after tax of INR 1,525 lakhs during the quarter ended 30 June 2019 as against loss of INR 1,009 lakhs during corresponding previous year quarter ended 30 June 2018. Based on current business plans and projections prepared by the management, the Company / Group expects growth in operations with improvement in its operational efficiency. To meet long term and short term working capital requirements, which includes certain overdue payables, the management continues to implement various options like rationalizing costs, negotiating extended credit terms, and divestment of non-core businesses and building efficiency in our collections. In view of the above, the use of going concern assumption has been considered appropriate in preparation of financial results of the Company.
- 2 With regard to certain matter(s) before Securities & Exchange Board of India ("SEBI") for which the Company had earlier filed settlement application(s) and which were rejected by SEBI, the Company had filed a Writ Petition, against the said rejection order(s) of SEBI, before Hon'ble High Court of Bombay. Subsequent to the quarter ended 31 March 2019, the Company filed an amendment application to incorporate subsequent developments in the Writ Petition. On the latest hearing date i.e. 25 July 2019, Hon'ble Court has adjourned the writ petition, for a period of two weeks, with liberty to the Company to file a rejoinder. No formal date of next hearing has been allotted by the Court.
- 3 On 18 October 2018, the Company received a notice from Ahmedabad City Civil Court (the 'Court') about a suit for defamation, instituted by Reliance Infrastructure Limited and others against the Company, Executive Co-Chairperson of the Company and Managing Editor of the Company, claiming damages of INR 1,000,000 lakhs because of the Company's show, 'Truth vs Hypo: The Ideal Partner in Rafael Deal' broadcast on the channel 'NDTV 24X7'. The Company outrightly rejects any charges of defamation, and has challenged the jurisdiction of the Court and filed its written statement in this matter. The matter is listed for hearing on 13 August 2019.
- 4 With respect to the show cause notice ("SCN") received in June 2016 (First SCN), SEBI initiated adjudication proceedings. The adjudicating officer was changed and the new adjudicating officer, based on the replies filed by the Company to the First SCN, issued a new SCN dated 2 January 2018 ("Second SCN") for certain alleged violations and transactions that were also the subject matter of the First SCN. SEBI has passed an order dated 17 June 2019 in respect of the Second SCN and imposed a fine of INR 12 lakhs on the Company under the provisions of Section 15A(b) of the SEBI Act, 1992. The Company is in the process of filing an appeal against the said order before the Hon'ble Securities Appellate Tribunal. The Company has been advised by its legal counsels that the imposition of penalty is not sustainable in law and likely to be struck down in the appeal.
- 5 SEBI issued notices to the Promoter Group Company, Dr. Pramoy Roy and Mrs. Radhika Roy ("Promoters") dated 14 March 2018, in relation to alleged violations of SEBI Act read with SEBI (PFUTP) Regulations and Clause 36 of erstwhile Listing Agreement read with Section 21 of the Securities Contract (Regulation) Act, 1956 due to non-disclosure of the loan agreements entered into by - (i) the Promoter Group Company with ICICI Bank Limited, and (ii) the Promoter Group Company and Promoters with Vishvapradhan Commercial Private Limited, in the previous years.
  - On 14 June 2019, SEBI ruled as follows:
    - The Promoter Group Company and Promoters are restrained from accessing the securities market and are further prohibited from buying, selling or otherwise dealing in securities, directly or indirectly, or being associated with the securities market in any manner, whatsoever, for a period of two (2) years. It is also clarified that during the said period of restraint/prohibition, the existing holding, including units of mutual funds, of Promoter Group Company and Promoters shall remain frozen.
    - The Promoters are restrained from holding or occupying any position as director or key managerial personnel in the Company for a period of two (2) years.
    - The Promoters are restrained from holding or occupying any position as director or key managerial personnel in any other listed company for a period of one (1) year.
  - The SEBI order was stayed by Securities Appellate Tribunal on 18 June 2019 based on an appeal filed by the Promoters and the Promoter Group Company. Next hearing is on 16 September 2019.
- 6 In respect of four joint ventures of the company namely Indianroots Retail Private Limited, Indianroots Shopping Limited, Lifestyle & Media Broadcasting Limited, Lifestyle & Media Holdings Limited, whose investments have been fully written off in the earlier years, we have received unaudited financial statements for two entities: Lifestyle & Media Broadcasting Limited and Lifestyle & Media Holdings Limited. Based on these unaudited accounts, which show losses for these entities, and on the past performance of the other two entities, there is no adjustment required and no financial impact on the company as these joint ventures remain in losses.
- 7 The Board of Directors at their meeting held on 14 May 2019 inter-alia approved a proposal to finalize and close an advertising deal that began in the financial year 2017-18 with Mobikwik Systems Private Limited ("Mobikwik"). This proposal of INR 874 lakhs (including tax) in cash and INR 574 lakhs in equity. The cash component has been received by the Company. With respect to the equity component, the Company has subscribed to 6,972 Compulsorily Convertible Preference Shares ("CCFPS") of Mobikwik at INR 8,233.50 per CCCFPS during the current quarter ended 30 June 2019.
- 8 Effective 1 April 2019, the Group has adopted Ind AS 116 "Leases", using the modified retrospective approach and based on the option available under the modified retrospective approach, the Group has measured the Right of Use "ROU" asset at an amount equal to lease liability on the date of initial application. Accordingly, on the date of initial application, there is no impact on opening retained earnings and comparatives for the year ended 31 March 2019 have not been retrospectively adjusted. The adoption of Ind AS 116 did not have any material impact on the standalone and consolidated financial results for the quarter ended 30 June 2019.
- 9 Figures for previous periods have been reclassified wherever necessary to conform to the current period's classification.
- 10 The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 30 July 2019. The figures for the preceding quarter ended 31 March 2019, as reported in these standalone and consolidated financial results, are the balancing figures between audited figures in respect of the full financial year ended 31 March 2019 and the published year to date figures up to the end of the third quarter of that financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subject to audit. The review report of the Statutory Auditors is being filed with BSE Limited and National Stock Exchange of India Limited.

Place: New Delhi  
Date: 30 July 2019



On behalf of Board of Directors  
For New Delhi Television Limited

Executive Co-Chairperson