

November 11, 2021

<p>The Secretary, BSE Limited Corporate Services Department Phiroze Jeejeebhoy Towers Dalal Street, Mumbai-400 001</p> <p>Scrip Code: 532529</p>	<p>The Asst. Vice-President, The National Stock Exchange of India Limited Corporate Communications Department “Exchange Plaza” Bandra Kurla Complex, Bandra (East) Mumbai-400051</p> <p>Scrip Symbol: NDTV</p>
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- Sub: i) Outcome of Board Meeting**
ii) Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Ma'am,

The Board of Directors of New Delhi Television Limited (“the Company”) at their meeting held today i.e. on November 11, 2021, inter-alia, considered and approved:

1. The Un-audited Financial Results of the Company for the quarter and half year ended on September 30, 2021. A copy of the aforesaid results, along with the Limited Review Report, is attached as **Annexure I**.

The financial results will be published in newspapers on November 13, 2021 per the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2. The execution of a non-binding term sheet, as recommended by the Audit Committee, for the sale of the Company’s investment in Astro Awani Network Sdn Bhd (“**Awani**”), as associate company, to Malaysia-based Astro Entertainment Sdn Bhd. The Company intends to sell 1,712,250 ordinary shares, constituting 10% of the total share capital of Awani (“**Proposed Transaction**”), for a consideration of INR 7.60 crores (approx.) or Ringgit Malaysia Four Million and Two Hundred Fifty Thousand (RM 4,250,000) only, net of any applicable taxes.

The Board of Directors of NDTV Networks Limited (“**Networks**”), a subsidiary of the Company which also has a stake in Awani, has separately approved the execution of the said term sheet so that its stake can also be sold as part of the same transaction at a consideration of INR 7.60 crores (approx.) or Ringgit Malaysia Four Million and Two Hundred Fifty Thousand (RM 4,250,000) only, net of any applicable taxes.

The Company and Networks collectively own and hold 20% or 3,424,500 ordinary shares of Awani, and on completion of the transaction, Awani will cease to be an associate of the Company.



Please note that the transaction is subject to the negotiation, finalization and execution of a definitive agreement and the fulfilment of other conditions (including all corporate and regulatory approvals) as may be applicable.

The meeting commenced at 5:00 P.M. and concluded at 7:30 P.M.

Please take the above information on record.

Thanking you.

Yours faithfully.

For New Delhi Television Limited

(Tannu Sharma)
Company Secretary & Compliance Officer

NEW DELHI TELEVISION LIMITED

CIN: L92111DL1988PLC033099

Regd. Off.: B 50-A, 2nd Floor, Archana Complex, 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

(Rs. in Lakhs except per share data)													
Statement of Standalone and Consolidated unaudited financial results for the Quarter and Six Months Ended 30 September 2021													
S. No.	Particulars	Standalone						Consolidated					
		3 months ended (30/09/2021)	Preceding 3 months ended (30/06/2021)	Corresponding 3 months ended (30/09/2020) in the previous year	Year to date figures for current period ended (30/09/2021)	Year to date figures for previous period ended (30/09/2020)	Previous year ended (31/03/2021)	3 months ended (30/09/2021)	Preceding 3 months ended (30/06/2021)	Corresponding 3 months ended (30/09/2020) in the previous year	Year to date figures for current period ended (30/09/2021)	Year to date figures for previous period ended (30/09/2020)	Previous year ended (31/03/2021)
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	Income												
	a.Revenue from operations	5,467	5,195	4,467	10,662	9,255	19,733	9,121	8,502	9,435	17,623	16,708	35,763
	b.Other income	874	1,182	752	2,056	1,116	4,339	677	1,069	519	1,746	648	5,027
	Total income	6,341	6,377	5,219	12,718	10,371	24,072	9,798	9,571	9,954	19,369	17,356	40,790
2	Expenses												
	a.Production expenses and cost of services	650	575	557	1,225	1,121	2,411	2,043	1,902	1,869	3,945	3,016	6,726
	b.Employee benefits expense	1,478	1,481	1,268	2,959	2,486	5,422	2,792	2,737	2,222	5,529	4,461	10,220
	c.Finance costs	315	366	376	681	764	1,552	325	397	505	722	1,037	2,328
	d.Depreciation and amortisation	464	466	180	930	387	791	479	481	229	960	486	974
	e.Operating and administrative expenses	1,341	966	1,298	2,307	2,506	6,036	1,633	1,115	1,510	2,748	2,938	7,420
	f. Marketing, distribution and promotional expenses	1,075	1,133	1,011	2,208	2,136	4,061	1,166	1,160	1,061	2,346	1,922	4,091
	Total expenses	5,323	4,987	4,690	10,310	9,400	20,273	8,458	7,792	7,396	16,250	13,860	31,759
3	Profit before exceptional items, share in loss of associate / joint ventures and tax	1,018	1,390	529	2,408	971	3,799	1,340	1,779	2,558	3,119	3,496	9,031
4	Share in profit / (loss) of associate / joint ventures, net of tax	-	-	-	-	-	-	50	31	(1)	81	(6)	(5)
5	Net profit before tax	1,018	1,390	529	2,408	971	3,799	1,390	1,810	2,557	3,200	3,490	9,026
6	Tax expense												
	Current tax	-	-	-	-	-	-	152	166	502	318	684	1,421
	Deferred tax	-	-	-	-	-	-	(10)	(12)	1	(22)	(3)	119
7	Net profit after tax	1,018	1,390	529	2,408	971	3,799	1,248	1,656	2,054	2,904	2,809	7,486
8	Other comprehensive income/(loss), net of income tax												
	Items that will not be reclassified to profit or loss												
	-Remeasurement of defined benefit plans, net of income tax	28	(3)	30	25	(24)	(13)	18	(0)	45	18	(27)	8
	Other comprehensive income/(loss), net of income tax	28	(3)	30	25	(24)	(13)	18	(0)	45	18	(27)	8
9	Total comprehensive income for the period / year	1,046	1,387	559	2,433	947	3,786	1,266	1,656	2,099	2,922	2,782	7,494
10	Net profit attributable to:												
	- Owners	-	-	-	-	-	-	1,203	1,599	1,759	2,802	2,448	7,090
	- Non-controlling interest	-	-	-	-	-	-	45	57	295	102	361	396
11	Other comprehensive income/(loss) attributable to:												
	- Owners	-	-	-	-	-	-	21	(1)	41	20	(26)	3
	- Non-controlling interest	-	-	-	-	-	-	(3)	1	4	(2)	(1)	5
12	Total comprehensive income attributable to:												
	- Owners	-	-	-	-	-	-	1,224	1,598	1,800	2,822	2,422	7,093
	- Non-controlling interest	-	-	-	-	-	-	42	58	299	100	360	401
13	Paid -up equity share capital	2,579	2,579	2,579	2,579	2,579	2,579	2,579	2,579	2,579	2,579	2,579	2,579
	(Face value Rs 4/- per share)												
14	Other equity	-	-	-	-	-	25,962	-	-	-	-	-	12,588
15	Earnings per share (of Rs. 4/- each) (not annualised)												
	- Basic	1.58	2.16	0.82	3.73	1.51	5.89	1.87	2.48	2.73	4.35	3.80	11.00
	- Diluted	1.58	2.16	0.82	3.73	1.51	5.89	1.87	2.48	2.73	4.35	3.80	11.00

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Statement of Assets and Liabilities

(Rs. in Lakhs)

Particulars	Standalone		Consolidated	
	As at	As at	As at	As at
	30 Sept 2021 (Unaudited)	31 March 2021 (Audited)	30 Sept 2021 (Unaudited)	31 March 2021 (Audited)
Assets				
Non-current assets				
Property, plant and equipment	2,519	2,589	2,576	2,652
Capital work-in-progress	92	-	92	-
Investment property	1,145	1,160	1,804	1,822
Intangible assets	43	40	844	846
Intangible assets under development	-	11	-	11
Right-of-use assets	1,865	723	1,864	723
Equity accounted investees	-	-	2,848	2,768
Financial assets				
i. Investments	33,112	33,162	127	1,478
ii. Other financial assets	219	340	229	350
Other non-current assets	883	971	883	972
Income tax assets (net)	9,419	9,187	10,839	10,628
Deferred tax asset (net)	-	-	196	172
Total non-current assets	49,297	48,183	22,302	22,422
Current assets				
Financial assets				
i. Trade receivables	7,995	8,842	8,977	10,616
ii. Cash and cash equivalents	67	283	783	797
iii. Bank balances other than (ii) above	577	574	2,130	1,771
iv. Other financial assets	1,138	714	1,693	1,356
Other current assets	3,078	3,836	3,959	4,995
Income tax assets (net)	3,433	3,439	3,433	3,439
Total current assets	16,288	17,688	20,975	22,974
Total assets	65,585	65,871	43,277	45,396
Equity and liabilities				
Equity				
Equity share capital	2,579	2,579	2,579	2,579
Other equity	26,397	25,962	15,410	12,588
Equity attributable to owners of the Company	30,976	28,541	17,989	15,167
Non-controlling interests	-	-	1,982	1,882
Total equity	30,976	28,541	19,971	17,049
Liabilities				
Non-current liabilities				
Financial liabilities				
i. Borrowings	310	323	310	988
ii. Lease liabilities	555	376	653	473
iii. Other financial liabilities	2,153	2,030	-	-
Provisions	1,074	1,078	1,529	1,498
Other non-current liabilities	2,241	2,401	-	6
Total non-current liabilities	6,333	6,208	2,492	2,965
Current liabilities				
Financial liabilities				
i. Borrowings	4,221	6,316	3,043	5,600
ii. Lease liabilities	1,173	393	1,173	393
iii. Trade payables				
- total outstanding dues of micro enterprises and small enterprises; and	1,150	2,436	1,439	2,449
- total outstanding dues of creditors other than micro enterprises and small enterprises	12,757	13,121	6,869	8,532
iv. Other financial liabilities	2,270	2,530	865	1,538
Provisions	1,261	1,280	1,283	1,300
Other current liabilities	5,444	5,046	6,142	5,570
Total current liabilities	28,276	31,122	20,814	25,382
Total liabilities	34,609	37,330	23,306	28,347
Total equity and liabilities	65,585	65,871	43,277	45,396

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Statement of Cash flows

(Rs. in Lakhs)

Particulars	Standalone		Consolidated	
	Half year ended 30 Sep 2021	Half year ended 30 Sep 2020	Half year ended 30 Sep 2021	Half year ended 30 Sep 2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Cash flow from operating activities				
Profit before income tax	2,408	971	3,200	3,490
Adjustments for:				
Depreciation and amortisation	930	387	960	486
Finance costs	672	756	690	1,027
(Profit) / loss on sale of property, plant and equipment	33	(1)	33	(1)
Loss allowance on trade receivable	436	224	422	237
Loss allowance on doubtful advances	12	39	12	80
Loss allowances on doubtful receivable written back	(8)	-	(20)	-
Interest income	(511)	(458)	(57)	(74)
Share of loss of equity accounted investees	-	-	(81)	6
Unrealised foreign exchange loss	19	19	-	-
Gain on sale of long term investment	(653)	-	(665)	-
Liabilities no longer required written back	(521)	(475)	(707)	(492)
Trade receivable and doubtful advances written off	15	91	139	108
Change in fair value of investments	(30)	(49)	(30)	(62)
Advances written off	46	-	46	-
Other assets/recoverable written off	17	-	110	-
Cash generated from operations before working capital changes	2,865	1,504	4,052	4,805
Working capital adjustments				
Change in inventories	-	-	-	-
Change in trade receivables	411	4,418	1,962	5,044
Change in loans	8	183	-	178
Change in other financial assets	(303)	(19)	(215)	(2,325)
Change in other assets	684	(1,178)	5	(835)
Change in other non-current assets	108	18	108	18
Change in trade payables	(1,157)	(2,132)	(1,967)	(2,877)
Change in other financial liabilities	(287)	106	(700)	(202)
Change in other liabilities	238	472	567	358
Change in provisions	2	(13)	29	17
Cash generated from operating activities	2,569	3,359	3,841	4,181
Income taxes paid (net)	(225)	(350)	(523)	(616)
Net cash generated from operating activities (A)	2,344	3,009	3,318	3,565
Cash flows from investing activities				
Purchase of property, plant and equipment	(266)	(72)	(279)	(90)
Purchase of intangible assets	-	(4)	-	(15)
Purchase of investments	-	-	(210)	443
Proceeds from sale of long term investment	1,224	0	2,255	(431)
Investment in deposits with banks	(2)	(45)	(359)	(716)
Proceeds from sale of property, plant and equipment	5	5	5	11
Interest received	11	12	56	73
Net cash generated from investing activities (B)	972	(104)	1,468	(725)
Cash flows from financing activities				
Repayment of long term borrowings	(2,107)	(2,155)	(677)	(430)
Proceeds from borrowings	-	105	-	132
Repayment of short term borrowings	-	-	(2,557)	(2,155)
Payment of lease liability	(1,014)	(229)	(1,014)	(232)
Finance cost paid	(411)	(748)	(552)	(809)
Net cash used in financing activities (C)	(3,532)	(3,027)	(4,800)	(3,494)
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	(216)	(122)	(14)	(654)
Cash and cash equivalents at the beginning of the year	283	319	797	2,854
Cash and cash equivalents at the end of the year	67	197	783	2,200

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Notes to the statement of cash flows:

Components of cash and cash equivalents:-				
Cash on hand	9	8	10	9
Balance with banks:				
- in current accounts	8	189	723	777
- in EEFC accounts	50	-	50	-
Deposits with banks having maturity of less than 3 months	-	-	-	1,414
Balances as per statement of cash flows	67	197	783	2,200

Movement in financial liabilities

Opening balance (including current maturities of long term debt)	6,639	8,772	6,587	11,058
Proceeds from borrowings	-	105	-	132
Repayment of borrowings	(2,107)	(2,155)	(3,234)	(2,585)
Interest expense on borrowings	411	748	552	1,001
Finance cost paid	(411)	(748)	(552)	(809)
Closing balance	4,532	6,722	3,353	8,797

Notes:

- New Delhi Television Limited, the television arm of the group, has earned Profit after tax of INR 1,018 lakhs (INR 10.18 crores) during the quarter ended 30 September 2021 as against profit of INR 529 lakhs (INR 5.29 crores) during the corresponding quarter ended 30 September 2020. As of 30 September 2021, New Delhi Television Limited's, current liabilities exceed its current assets by INR 11,988 lakhs (INR 119.88 crores) for which the Company is working on strategic and operational measures, some of which have already been implemented, to meet its long term and short-term working capital requirements, including the sale of assets that are not part of its core business. The Company also has tax receivables of INR 128.52 lakhs (INR 128.52 crores) as at 30 September 2021. The Management believes that the Company will be able to meet its contractual obligations and liabilities that fall due in the near future. In view of the above, the use of going concern assumption has been considered appropriate in preparation of financial results of the Company.
 - With regard to certain matter(s) before the 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 the Hon'ble High Court of Bombay. The Hon'ble High Court vide its judgment dated 4 September 2019 allowed the writ petition filed by the Company and has set aside the impugned orders dated 23 August 2017 and 31 August 2017 passed by SEBI in regard to rejection of settlement applications dated 21 March 2017 and 24 July 2017. The Hon'ble High Court has further condoned the delay in filing the settlement applications and has directed SEBI to decide the said applications on merits. The Hon'ble High Court has further directed that if any order of adjudication has been passed after the filing of the settlement applications in respect of the show cause notices, which are the subject matter of these settlement applications, the same would be rendered invalid. SEBI has filed a Special Leave Petition ("SLP") against the judgment of the Hon'ble High Court dated 4 September 2019. The matter is likely to be listed on 3 December 2021.
 - The Company had received a Notice of Demand ("Notice") dated 22 November 2019, issued by SEBI whereby, the Company was directed to pay a sum of INR 307 lakhs (INR 3.07 crores) along with further interest, all costs, charges and expenses, within 15 (fifteen) days of the receipt of the notice, failing which the recovery shall be made in accordance with the provisions of applicable laws. The matter pertains to the penalty of INR 200 lakhs (INR 2 crores) imposed by SEBI vide order dated 4 June 2015 ("First Impugned Order") for alleged non-disclosure of a disputed tax demand of INR 45,000 lakhs (INR 450 crores) raised by the Income Tax Department on 21 February 2014. The said tax demand was unconditionally stayed by the Hon'ble Delhi High Court on 12 December 2018. The appeal filed by the Company before the Securities Appellate Tribunal ("SAT") assailing the First Impugned Order was dismissed by SAT on 7 August 2019 ("Second Impugned Order"). The Company has been advised that in view of the Judgment dated 4 September 2019 passed by the Hon'ble Bombay High Court, the adjudication in respect of said penalty of INR 200 lakhs (INR 2 crores) has been invalidated and consequently the said Notice is untenable in law. SEBI has filed a Special Leave Petition ("SLP") before the Hon'ble Supreme Court assailing the Judgment dated 4 September 2019 passed by the Hon'ble Bombay High Court, which is pending. While the primary stand of the Company is that the Judgment dated 4 September 2019 passed by the Hon'ble Bombay High Court has rendered the Second Impugned Order otiose and unenforceable, the Company has filed a Civil Appeal assailing the Second Impugned Order to preserve its rights and remedies and to seek interim relief in regard to the said Notice. During the hearing on 9 December 2019, in the Civil Appeal filed by the Company before the Hon'ble Supreme Court, the Solicitor General appearing for SEBI orally undertook that in the meanwhile no coercive action shall be taken for recovery of the demand mentioned in the Notice. The matter is likely to be listed on 3 December 2021.
 - The Company had received a notice dated 20 August 2018 from SEBI in regard to alleged violation of Clause 36 of erstwhile Listing Agreement for non-disclosure of loan agreements entered into by Dr. Prannoy Roy, Mrs. Radhika Roy ("Promoters") and RPRR Holding Private Limited (Promoter Group Company) with Vishvapradhan Commercial Private Limited (VCPL) in 2009 - 10. SEBI vide its order dated 29 December 2020 imposed a penalty of INR 500 lakhs (INR 5 crores) on the Company for the alleged violation. The Company was not a party to the said loan arrangements and had made disclosures in 2015 in regard to the said loan agreements in response to media reports that speculated change in control. The Company filed an appeal before the Securities Appellate Tribunal ("SAT") challenging the order dated 29 December 2020 passed by SEBI. SAT vide its order dated 15 February 2021 granted partial interim relief to the Company and held that if the Company deposits 50% of the penalty amount (excluding interest), within a period of 4 weeks, then the balance amount shall not be recovered during the pendency of appeal. The Company filed an appeal before the Hon'ble Supreme Court challenging the interim order dated 15 February 2021 passed by SAT. The Hon'ble Supreme Court vide its order dated 26 March 2021 directed that the order passed by SAT on 15 February 2021 requiring a deposit of 50 percent of the penalty shall stand substituted by a direction that pending the hearing and final disposal of the appeals before SAT, there shall be a stay on the recovery of the penalties. The matter shall be listed for hearing before SAT on 22 November 2021.
 - On 19 August 2019, an FIR was uploaded on the website of Central Bureau of Investigation's ("CBI") against Dr. Prannoy Roy (Executive Co-Chairperson) of NDTV; Mrs. Radhika Roy (Executive Co-Chairperson) of NDTV, Mr. Vikramaditya Chandra (erstwhile CEO and Director of NDTV); NDTV; unknown public servants and others. The allegations in the FIR inter alia are that certain amounts invested in NDTV, its group companies during the years 2004 to 2010 were of unknown public servants, which were brought as foreign direct investments ("FDI") to India through multiple layers of complex transactions and shell companies. The FIR also alleges that an erstwhile group company of NDTV got approval of FIPB in violation of FDI provisions. The lawyers of the Company, based on their review of FIR and other relevant documents, have opined that it is unlikely that any case can be made out against the Company and its promoters/officers as has been alleged in the FIR.
 - SEBI issued notices dated 14 March 2018 to Dr. Prannoy Roy, Mrs. Radhika Roy ("Promoters") and RPRR Holding Private Limited ("Promoter Group Company"), in relation to alleged violations of Securities and Exchange Board of India Act, 1992 ("SEBI Act") read with SEBI (Prohibition of Fraudulent Trade Practices relating to Securities Market) Regulations and Clause 36 of erstwhile Listing Agreement read with Section 21 of the Securities Contract (Regulation) Act, 1956 on account of alleged non-disclosure of the loan agreements entered in 2008 - 10 by - (i) the Promoter Group Company with ICICI Bank Limited, and (ii) the Promoter Group Company and Promoters with Vishvapradhan Commercial Private Limited.

SEBI vide its order dated 14 June 2019 ("Impugned Order") directed 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 the Securities Appellate Tribunal ("SAT") on 18 June 2019 based on an appeal filed by the Promoters and the Promoter Group Company. During the last hearing dated 5 August 2021, SAT extended the stay order in relation to the effect and operation of the Impugned Order granted vide order dated 18 June 2019, till the next date of hearing i.e. 22 November 2021.
- On 7 November 2019, the Company received a notice from Hon'ble High Court of Delhi (Court) in regard to a civil suit filed by Mr. Luv Ranjan against 12 (twelve) Defendants including the Company and its subsidiary NDTV Convergence Limited arrayed as Defendant No. 3 and 4. The Plaintiff has prayed for a perpetual injunction and the damages of INR 2,500 lakhs (INR 25 crores) for the impugned articles published by the Defendants. The Company out rightly rejects any charges of defamation and will present relevant material to the Court to contest the matter. The next date of hearing is awaited.
 - A Civil Suit has been filed by Mrs. Shilpa Shetty Kundra ("Plaintiff") in the Bombay High Court against 29 Defendants including media houses and social media platforms for alleged defamatory articles/ videos posted against her. NDTV and its Editor has been impleaded as Defendant No. 13 and 14 respectively. The Plaintiff has inter alia prayed for permanent and mandatory injunction restraining the Defendants from publishing defamatory content against the plaintiff; and damages of INR 2,500 lakhs (INR 25 crores). The parties have settled the dispute without admission of any liability and accordingly, the suit has been withdrawn against NDTV vide order dated 1 October 2021.

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- 9 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 (INR 10,000 crores) because of a Company's show, 'Truth vs Hype: The Ideal Partner in Rafael Deal' broadcast on the channel 'NDTV 24X7'. The Company out rightly rejects any charges of defamation; and has challenged the jurisdiction of the Court and filed its written statement in this matter. The next date of hearing is 8 December 2021.
- 10 Dr. Pranjoy Roy and Mrs. Radhika Roy ("Promoters") had received a Notice dated 31 August 2018, issued by the Securities and Exchange Board of India ("SEBI") in regard to alleged violation of NDTV's Code of Conduct and provisions of the SEBI (Prohibition of Insider Trading) Regulation, 1992 ("PIT") for dealing in securities while being in possession of unpublished price sensitive information and trading in closed window period.
- SEBI vide its order dated 27 November 2020 directed the Promoters to, jointly or severally, disgorge the amount of wrongful gain of INR 1,697.38 lakhs (INR 16.97 crores) as computed in the Show Cause Notice dated 31 August 2018, along with interest at the rate of 6% per annum from 17 April 2008, till the date of actual payment of disgorgement amount along with interest, within 45 days from the date of coming into force of the order. SEBI has further directed that the Promoters shall be restrained from accessing the securities market and prohibited them 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 2 years. Further, during the period of restraint the existing holding of securities, including the units of mutual funds shall remain under freeze in respect of the Promoters.
- The Promoters have filed an appeal before the Securities Appellate Tribunal ("SAT") challenging the order dated 27 November 2020 passed by SEBI. SAT vide its interim order dated 4 January 2021 granted partial interim relief to the Promoters and directed the Promoters to deposit 50% of the disgorged amount before SEBI within a period of four weeks.
- The Promoters filed a Civil Appeal before the Hon'ble Supreme Court challenging the interim order dated 4 January 2021 passed by SAT. The Hon'ble Supreme Court vide its order dated 15 February 2021 directed that no amount shall be recovered coercively by SEBI pursuant to its order dated 27 November 2020, in the absence of any deposit by the Promoters.
- The Company is not a party to the order passed by SEBI or the appeal filed by the Promoters and hence, there is no impact on the financial position of the Company. The matter shall be listed for hearing before SAT on 11 January 2022.
- 11 Dr. Pranjoy Roy and Mrs. Radhika Roy ("Promoters") had received a Show Cause Notice ("Notice") dated 10 January 2019, issued by the Securities and Exchange Board of India ("SEBI") in regard to alleged violation of NDTV's Code of Conduct and provisions of the SEBI (Prohibition of Insider Trading) Regulation, 1992 ("PIT Regulations") for dealing in securities while being in possession of unpublished price sensitive information and trading in closed window period. SEBI has asked to show cause as to why the penalty be not imposed on the Promoters under Section 15G(i) and 15HB of the SEBI Act for alleged violation of PIT Regulations. Promoters have filed their Reply to the aforesaid Notice denying the allegations contained therein. At a hearing held on 3 September 2021, the Hon'ble Supreme Court granted liberty to SEBI to file its counter affidavit and adjourned the matter.
- 12 The Securities and Exchange Board of India ("SEBI") had issued a notice dated 5 September 2018 to Dr. Pranjoy Roy, Mrs. Radhika Roy and RRPR Holding Private Limited (Promoter Group Company) in regard to alleged violations under Securities and Exchange Board of India Act, 1992 ("SEBI Act") read with SEBI (Prohibition of Fraudulent and Unfair Trade Practices Relating to Securities Market) Regulations, 2003 and Equity Listing Agreement read with Securities Contracts (Regulation) Act, 1956 on account of alleged non-disclosure of the loan agreements entered in 2008 – 10 by – (i) the Promoter Group Company with ICICI Bank Limited, and (ii) the Promoter Group Company and Promoters with Vishvapradhan Commercial Private Limited..
- SEBI vide its order dated 24 December 2020 imposed a penalty of INR 2,500 lakhs (INR 25 crores) on the Promoters and Promoter Group Company under Section 15HA of the SEBI Act, to be paid jointly and severally within 45 days of the receipt of the order and a penalty of INR100 lakhs (INR 1 crore) each has been imposed on the Promoters under Section 23H of the Securities Contracts (Regulation) Act, 1956, to be paid within 45 days of the receipt of the order.
- The Promoters and Promoter Group Company filed an appeal before the Securities Appellate Tribunal ("SAT") challenging the order dated 24 December 2020 passed by SEBI. SAT vide its order dated 15 February 2021 granted partial interim relief to the Promoters and held that if the Promoters deposit 50% of the penalty amount (excluding interest), within a period of 4 weeks, then the balance amount shall not be recovered during the pendency of appeal. The Promoters filed an appeal before the Hon'ble Supreme Court challenging the interim order dated 15 February 2021 passed by SAT. The Hon'ble Supreme Court vide its order dated 26 March 2021 directed that the order passed by SAT on 15 February 2021 requiring a deposit of 50 percent of the penalty shall stand substituted by a direction that pending the hearing and final disposal of the appeals before SAT, there shall be a stay on the recovery of the penalties. The matter shall be listed for hearing before SAT on 22 November 2021.
- The Company is not party to the order passed by SEBI or the appeal filed by the Promoters and hence, there is no impact on the financial position of the Company.
- 13 During the current quarter, the Company has signed an Share Purchase Agreement to sell the entire investment in Mobikwik Systems Private Limited to Spark Fund Advisors LLP for consideration of INR 1,262 lakhs (12.62 Crore) .On the basis of fair valuation of shares the Company has recognised Profit after tax of INR 653 Lakhs (INR 6.53 crore) in previous quarter ended 30th June 2021.
- 14 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, we have not received financial statements of these entities for the quarter ended 30 September 2021. As investments made by NDTV group in these entities have been impaired in the earlier years on account of losses incurred by these entities, hence, based on their past performance, there is no adjustment required to the consolidated financial results of the Company.
- 15 On 11th November 2021, The Board has approved the execution of a non – binding term sheet ("Term Sheet") with Astro Entertainment Sdn Bhd ("Astro"), for the sale of investment held by the Company along with investment held by its subsidiary NDTV Networks Limited in Astro Awani Network Sdn Bhd ("Awani"), an associate company for a consideration of INR 1,520 lakhs (15.20 crores, approx.) or Ringgit Malaysia Eight Million and Five Hundred Thousand (RM 8,500,000) only, net of any applicable taxes. The Company along with subsidiary NDTV Networks Limited collectively hold the 20% or 3,424,500 ordinary shares (10% each 1,712,250 ordinary shares) of Awani at carrying cost of INR 270.90 lakhs (INR 2.71 crore) each. There is no impact of this non binding term sheet on the results for the current quarter. On completion of the transaction, Awani will cease to be an associate of the company.
- 16 During the quarter ended 30 September 2021, Redster Digital Limited liquidated with effect of 23 July 2021 under Section 59 (7) of Insolvency and Bankruptcy Code , 2016 (Voluntary Liquidation Process), Regulation 2017
- 17 The Code on Social Security, 2020 ('Code') relating to employee benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and related rules are yet to be framed. The impact of the changes, if any, will be assessed and recognised post notification of the relevant provisions.
- 18 The NDTV Group's are primarily engaged in the business of Television Media and related operations. There are not separate reportable segment as per IND AS 108 - Operating Segments.
- 19 Figures for previous periods have been reclassified wherever necessary to conform to the current period's classification.
- 20 The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 11 November 2021.

Place: New Delhi
Date: 11 November 2021

**On behalf of Board of Directors
For New Delhi Television Limited**

**PRANNO
Y ROY**

Executive Co-Chairperson

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Limited Review Report on Unaudited Standalone Quarterly and Year to Date Financial Results

To the Board of Directors of New Delhi Television Limited

1. We have reviewed the accompanying Standalone Unaudited Financial Results ('Standalone Results') of **New Delhi Television Limited** ("the Company") for the quarter ended 30 September 2021 and year to date results included in the accompanying statement of Standalone and Consolidated Unaudited Financial Results of the quarter and six months ended 30 September 2021 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India ("the SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. 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 ("the Act") read with relevant Rules issued thereunder; and other accounting principles generally accepted in India. Our responsibility is to issue a conclusion on the Standalone Results included in the Statement based on our review.
2. We conducted our review of the Standalone Results included in 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 Standalone Results included in 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Standalone Results included in the Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **S.N. Dhawan & CO LLP**

Chartered Accountants

Firm Registration No.: 000050N/N500045

RAJEEV KUMAR SAXENA
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Rajeev Kumar Saxena

Partner

Membership No.: 077974

UDIN: 21077974AAAAFQ4020

Place: Noida

Date: 11 November 2021

Limited Review Report on Unaudited Consolidated Quarterly and Year to Date Financial Results

To the Board of Directors of New Delhi Television Limited

1. We have reviewed the accompanying Consolidated Unaudited Financial Results ('Consolidated 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 the net profit after tax and total comprehensive income of its associate and joint venture for the quarter ended 30 September 2021 and year to date results for the period 1 April 2021 to 30 September 2021 included in the accompanying Statement of Standalone and Consolidated Unaudited Financial Results of the quarter and six months ended 30 September 2021 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India ("the SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
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, read with relevant rules issued thereunder, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Consolidated Results included in the Statement based on our review.
3. We conducted our review of the Consolidated Results included in 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 the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Consolidated Results included in 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
- SmartCooky Internet Limited
- On Demand Transportation Technologies Limited
- Brickbuybrick Projects Limited

Joint Venture:

- OnArt Quest Limited

Associates:

- Astro Awani Network Sdn. Bhd
- Red-Pixels Ventures Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Consolidated Results included in the Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The Consolidated Results included in the Statement includes the interim financial information/ financial results of three subsidiaries which have not been reviewed/audited by their auditors, whose interim financial information/ financial results reflect total assets of Rs. 1.29 lakhs as at 30 September 2021 and total revenue of Rs. Nil and Rs. Nil, total net profit/(loss) after tax of Rs. Nil and Rs. Nil and total comprehensive income / loss of Rs. Nil and Rs. Nil for the quarter ended 30 September 2021 and for the period from 1 April 2021 to 30 September 2021, respectively, and cash flows (net) of Rs. Nil for the period from 1 April 2021 to 30 September 2021, as considered in the Statement. The Statement also includes the Group's share of net profit/ (loss) after tax of Rs. Nil and Rs. Nil and total comprehensive income/(loss) of Rs. Nil and Rs. Nil for the quarter ended 30 September 2021 and for the period from 1 April 2021 to 30 September 2021, respectively, as considered in the consolidated unaudited financial results, in respect of one associate, based on its interim financial information which has not been reviewed.

In respect of four joint ventures of the Company as stated in Note 14, we have not received financial information of these entities for the quarter ended 30 September 2021. Furthermore, since the investments made by NDTV group in these entities have been fully impaired in the earlier years on account of losses incurred by these entities, hence, based on their past performance and on the currently available information and explanations, there is no foreseeable financial impact to the consolidated financial results of the Company.

According to the information and explanations given to us by the management, these interim financial information are not material to the Group. Our conclusion is not modified in respect of this matter.

For **S.N. Dhawan & CO LLP**

Chartered Accountants

Firm Registration No.: 000050N/N500045

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Rajeev Kumar Saxena

Partner

Membership No.: 077974

UDIN: 21077974AAAAFR6652

Place: Noida

Date: 11 November 2021