

February 10, 2020

BSE Limited Corporate Services Department Phiroze Jeejeebhoy Towers Dalal Street, Mumbai-400 001 Scrip Code: 532529	The National Stock Exchange of India Limited Corporate Communications Department “Exchange Plaza” Bandra Kurla Complex, Bandra (East) Mumbai-400051 Scrip Symbol: NDTV
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SUBJECT: UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2019 AND OUTCOME OF THE BOARD MEETING

Dear Sirs,

This is to inform you the Board of Directors of the Company, in its meeting held today i.e. February 10, 2020, *inter-alia*, considered and approved the un-audited financial results of the Company (standalone and consolidated), for the quarter and nine months ended December 31, 2019, as reviewed by the Statutory Auditors of the Company. A copy of the aforesaid results along with the Limited Review Report is enclosed herewith.

The financial results will be published in the newspapers in terms of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

The meeting commenced at 2.00 P.M. and concluded at 6.50 P.M.

You are requested to take the aforesaid information on record.

Thanking you

Yours sincerely,

For New Delhi Television Limited


Shiv Ram Singh
Company Secretary & Compliance Officer



Encl.: As above

B S R & Associates LLP

Chartered Accountants

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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 31 December 2019 and year to date results for the period from 1 April 2019 to 31 December 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. 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.

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B S R & Associates LLP

5. We draw attention to Note 1 of the Statement wherein it is explained that Company, which runs television business, has earned a net profit of Rs 6.66 crores (Rs 666 Lakhs) and Rs 5.49 crores (Rs. 549 Lakhs) during the quarter and nine months period ended 31 December 2019 respectively. However, as of 31 December 2019, the Company's current liabilities exceed its current assets by Rs 85.95 crores (Rs 8,595 Lakhs), this condition, along with other matters described in the note, indicates that a material uncertainty exists that may cast significant doubt on the ability of the Company to continue as a going concern. Management has stated that the Company has initiated certain strategic and operational measures included in the note to mitigate the uncertainty. Accordingly, they have prepared the Statement on a going concern basis. Our conclusion is not modified in respect of this matter.

For B S R & Associates LLP

Chartered Accountants

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



Rakesh Dewan

Partner

Membership No. 092212

UDIN: 20092212 AAAAX5449

Place: New Delhi

Date: 10 February 2020

B S R & Associates LLP

Chartered Accountants

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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 the net profit after tax and total comprehensive loss of its associate and joint ventures for the quarter ended 31 December 2019 and year to date results for the period from 1 April 2019 to 31 December 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 the 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
- Red Pixels Ventures Limited
- SmartCooky Internet Limited
- Redster Digital Limited

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- On Demand Transportation Technologies Limited
- Brickbuybrick Projects Limited

Joint Ventures:

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

Associate:

- Astro Awani Network Sdn. Bhd

5. Attention is drawn to Note 10 to the Statement relating to four joint ventures of the Company. The interim financial information with respect to four joint ventures of the Company namely, Lifestyle & Media Broadcasting Limited, Lifestyle & Media Holdings Limited, Indianroots Retail Private Limited and Indianroots Shopping Limited for the quarter and nine months period ended 31 December 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.
6. Based on our review conducted and procedures performed as stated in paragraph 3 above, except for the effects of the matter described in paragraph 5 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.
7. We draw attention to Note 1 of the Statement wherein it is explained that parent company, which runs the television business of the Group, has earned a net profit of Rs. 6.66 crores (Rs. 666 Lakhs) and Rs. 5.49 crores (Rs. 549 Lakhs) during the quarter and nine months period ended 31 December 2019 respectively. However, as of 31 December 2019, the Company's current liabilities exceed its current assets by Rs 85.95 crores (Rs 8,595 Lakhs), this condition, along with other matters described in the note, indicates that a material uncertainty exists that may cast significant doubt on the parent Company's ability to continue as a going concern. Management has stated that the company has initiated certain strategic and operational measures included in the note to mitigate the uncertainty. Accordingly, they have prepared the Statement on a going concern basis. Our conclusion is not modified in respect of this matter.



8. The Statement also includes the Group's share of net profit after tax of Rs. Nil and Rs. Nil and total comprehensive income of Rs. Nil and Rs. Nil for the quarter ended 31 December 2019 and for the period from 1 April 2019 to 31 December 2019, respectively, 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 this matter.

For **B S R & Associates LLP**

Chartered Accountants

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



Rakesh Dewan

Partner

Membership No. 092212

UDIN: 20092212AAAAAY2702

Place: New Delhi

Date: 10 February 2020

NEW DELHI TELEVISION LIMITED

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Statement of Standalone and Consolidated unaudited financial results for the Quarter and Nine Months Ended 31 December 2019													
S. No.	Particulars	Standalone											
		A	B	C	D	E	F	G	H	I	J	K	L
		3 months ended (31/12/2019)	Preceding 3 months ended (30/09/2019)	Corresponding 3 months ended (31/12/2018) in the previous year	Year to date figures for current period ended (31/12/2019)	Year to date figures for previous period ended (31/12/2018)	Previous year ended (31/03/2019)	3 months ended (31/12/2019)	Preceding 3 months ended (30/09/2019)	Corresponding 3 months ended (31/12/2018) in the previous year	Year to date figures for current period ended (31/12/2019)	Year to date figures for previous period ended (31/12/2018)	Previous year (31/03/2019)
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income	5,035	4,240	6,051	10,756	18,853	26,154	9,367	7,722	10,254	28,056	29,625	39,850
	a. Revenue from operations	315	291	346	855	1,025	2,259	462	158	405	1,040	1,297	2,651
	b. Other income	5,081	4,521	6,427	17,882	19,878	27,423	8,829	7,880	10,888	29,996	30,922	42,451
2	Expenses	904	767	691	2,628	2,842	3,779	2,294	2,110	2,428	6,620	6,540	9,035
	a. Production expenses and cost of services	1,435	1,400	1,511	4,000	5,546	7,590	2,942	2,891	3,126	8,979	10,652	13,977
	b. Employee benefits expenses	83	418	418	1,210	1,172	1,670	556	686	897	1,912	1,897	2,769
	c. Finance costs and amortisation expense	213	213	236	649	761	949	266	266	300	629	941	1,192
	d. Operating and administrative expenses	1,247	1,574	1,601	4,277	5,602	6,815	1,541	1,965	1,815	5,147	5,781	7,684
	e. Marketing, distribution and promotional expenses	1,007	923	1,223	3,549	3,695	4,969	902	842	1,164	2,869	3,756	4,531
	f. Total expenses	5,185	6,527	6,980	17,113	19,552	25,691	8,903	8,757	9,530	28,936	29,657	35,233
3	Profit / (loss) before exceptional items, share in profit/(loss) of associate / joint ventures and tax	666	(1,016)	447	449	528	1,732	1,326	(677)	1,029	2,846	1,656	400
4	Exceptional items	-	-	-	-	-	400	-	-	-	-	-	(400)
5	Share in profit/(loss) of associate / joint ventures	666	(1,016)	447	549	628	1,332	1,317	(677)	1,029	2,997	432	2,095
6	Net profit/(loss) before tax	-	-	-	-	-	-	-	-	-	-	-	-
7	Tax expense	-	-	-	-	-	-	-	-	-	-	-	-
	Current tax	-	-	-	-	-	-	-	-	-	-	-	-
	Current tax for earlier years	-	-	-	-	-	-	-	-	-	-	-	-
	Deferred tax	-	-	-	-	-	-	-	-	-	-	-	-
8	Net profit/(loss) after tax	666	(1,016)	447	549	628	1,332	1,317	(677)	1,029	2,997	432	2,095
9	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	-	-	-	-	-	-	-	-	-	-	-	-
	- Other comprehensive income/(loss), net of income tax	-	-	-	-	-	-	-	-	-	-	-	-
10	Total comprehensive income/(loss) for the period / year	629	(1,000)	447	432	628	1,332	1,317	(677)	931	2,997	432	2,095
11	Net profit/(loss) attributable to:												
	- Owners	629	(1,000)	447	432	628	1,332	1,317	(677)	931	2,997	432	2,095
	- Non-controlling interest	-	-	-	-	-	-	-	-	-	-	-	-
12	Other comprehensive income/(loss) attributable to:												
	- Owners	-	-	-	-	-	-	-	-	-	-	-	-
	- Non-controlling interest	-	-	-	-	-	-	-	-	-	-	-	-
13	Total comprehensive income/(loss) attributable to:												
	- Owners	629	(1,000)	447	432	628	1,332	1,317	(677)	931	2,997	432	2,095
	- Non-controlling interest	-	-	-	-	-	-	-	-	-	-	-	-
14	Paid - 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	2,579	2,579	2,579	2,579
15	Earnings / (loss) per share (of INR 4/- each) (not annualised)	1.03	(1.59)	0.69	0.95	0.82	2.07	1.75	(1.59)	1.13	3.52	(0.25)	1.59
	- Basic	1.03	(1.59)	0.69	0.95	0.82	2.07	1.75	(1.59)	1.13	3.52	(0.25)	1.59
	- Diluted	-	-	-	-	-	-	-	-	-	-	-	-



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