

May 05, 2016

The Secretary, BSE Limited, 25th Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001 Fax No.(s): (022) 2272 3121/2037/2039/2041/2061/3719	Asst. Vice President, Listing Department, National Stock Exchange of India, "Exchange Plaza", Bandra Kurla Complex, Bandra (East), Mumbai-400051 Fax No.(s): 022-26598237 / 38 / 347 / 348
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SUBJECT: AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2016

Dear Sirs,

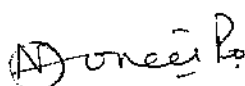
This is to inform you that the Board of Directors of the Company, at their meeting held today, have approved the audited financial results of the Company, on standalone and consolidated basis, along with the audit report, for the financial year ended March 31, 2016. A copy of same is enclosed. The financial results will be published in the newspapers in terms of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

You are requested to take the aforesaid information on record.

Thanking you

Yours sincerely,

For NEW DELHI TELEVISION LIMITED



Navneet Raghuvanshi
Company Secretary



Enclosed: as above

NEW DELHI TELEVISION LIMITED

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 E-mail: corporate@ndtv.com; Website: www.ndtv.com

Statement of Standalone and Consolidated Results for the Quarter and Year Ended 31/03/2016										
(Rs. in Lakhs except per share data.)										
Sl No	Particulars	Standalone					Consolidated			
		A	B	C	D	E	F	G	H	I
		3 months ended (31/03/2016)	Preceding 3 months ended (31/12/2015)	Corresponding 3 months ended (31/03/2016) in the previous year	Current year ended (31/03/2016)	Previous year ended (31/03/2015)	3 months ended (31/03/2016)	Preceding 3 months ended (31/12/2015)	Corresponding 3 months ended (31/03/2015) in the previous year	Current year ended (31/03/2016)
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations	13,053	10,837	11,961	42,615	42,383	16,631	14,795	16,089	56,126
1 (a)	Income from operations	180	41	73	255	537	343	48	267	825
1 (b)	Other operating income	13,233	10,878	12,034	42,870	42,930	16,974	14,841	16,355	56,576
2	Total income from operations									
3	Expenses	3,072	1,786	2,392	8,060	8,051	4,109	3,042	3,332	12,172
4	a. Production expenses	-	-	-	-	-	119	234	1,074	1,454
5	b. Purchase of stock in trade	-	-	-	-	-	88	(13)	(23)	56
6	c. Changes in inventories of stock in trade	3,638	3,655	3,388	14,463	13,911	5,225	5,072	4,457	20,136
7	d. Employee benefit expenses	2,448	2,787	2,015	9,658	8,161	3,252	2,493	2,863	12,863
8	e. Marketing, distribution and promotional expenses	2,872	2,886	2,519	9,806	9,816	3,672	3,460	3,235	10,557
9	f. Operating and administrative expenses	438	458	489	1,845	2,127	542	549	531	13,276
10	g. Depreciation and amortisation expenses	12,266	11,274	10,821	43,672	41,969	16,887	15,888	15,134	62,447
11	Total expenses	597	(396)	1,213	(1,602)	964	(13)	(1,148)	1,221	(6,871)
12	Profit/(Loss) from operations before other income, finance cost and exceptional items (1-2)	149	99	128	545	453	289	154	358	1,496
13	Other income	1,116	(297)	1,341	(457)	1,427	285	(894)	3,579	(4,735)
14	Profit/(Loss) from ordinary activities before finance cost and exceptional items (3+4)	353	426	487	1,650	2,015	486	520	531	2,076
15	Finance costs	758	(723)	874	(2,407)	(583)	(161)	(1,523)	1,048	(6,811)
16	Profit/(Loss) from ordinary activities after finance cost but before exceptional items (5-6)	-	-	781	781	781	-	-	781	781
17	Exceptional items	795	(723)	93	(2,107)	(1,388)	(181)	(1,523)	267	(6,411)
18	Profit/(Loss) from ordinary activities before tax (7-8)	6	17	93	55	1,188	208	48	1,786	753
19	Tax expense	750	(740)	(1,689)	(2,182)	(2,558)	(449)	(1,574)	(1,532)	(7,584)
20	Net Profit/(Loss) from ordinary activities after tax before minority interest and share in associate (8-10)	2,579	2,579	2,579	2,579	2,579	2,579	2,579	2,579	2,579
21	Extraordinary item	-	-	-	-	-	-	-	-	-
22	Net Profit/(Loss) for the period (11-12)	750	(740)	(1,689)	(2,182)	(2,558)	(449)	(1,574)	(1,532)	(7,584)
23	Share in Profit/(Loss) of associate	-	-	-	-	-	9	44	44	165
24	Share of minority interest	-	-	-	-	-	(382)	(274)	114	(1,917)
25	Net Profit/(Loss) after taxes, minority interest and share of Profit/(Loss) of associate (13-14-16)	750	(740)	(1,689)	(2,182)	(2,558)	(777)	(1,554)	(1,231)	(5,492)
26	Reserves (excluding revaluation reserve)	2,579	2,579	2,579	2,579	2,579	2,579	2,579	2,579	2,579
27	Earnings/(Loss) per share (of Rs. 4/- each) (not annualised)									
28	Before extraordinary items	-	-	-	-	-	-	-	-	-
29	After extraordinary items	1.16	(1.19)	(1.66)	(3.35)	(3.97)	(0.12)	(1.94)	(2.67)	(6.50)
30	Basic	1.16	(1.19)	(1.66)	(3.35)	(3.97)	(0.12)	(1.94)	(2.67)	(6.50)
31	Diluted	1.16	(1.19)	(1.66)	(3.35)	(3.97)	(0.12)	(1.94)	(2.67)	(6.50)



Segment wise Revenue, Results and Capital Employed (Consolidated)

Sl No	PARTICULARS	Rs. In Lakhs				
		3 months ended (31/03/2016)	Preceding 3 months ended (31/12/2015)	Corresponding 3 months ended (31/03/2015) in the previous year	Current year ended (31/03/2016)	Previous year ended (31/03/2015)
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	Segment wise revenue, results and capital employed:					
	Segment revenue :					
	a) Television Media and related operations	16,927	14,786	15,709	55,913	55,463
	b) Retail/E-commerce	257	385	680	1,614	1,957
	Total	17,184	15,171	16,389	57,527	57,420
	c) Add : Other unallocable revenue	-	-	-	-	-
2	d) Less: Inter segment revenue	210	330	34	951	292
	Income From Operation	16,974	14,841	16,355	56,576	57,128
	Segment results :					
	Profit / (loss) before tax and interest from each segment					
	a) Television Media and related operations	1,314	(344)	2,578	(1,126)	3,192
	b) Retail/E-commerce	(1,030)	(650)	(999)	(3,610)	(2,367)
3	Total	284	(894)	1,579	(4,736)	825
	Less:					
	c) Interest					
	d) Other unallocable expense (net of unallocable income)	466	529	531	2,076	2,148
	e) Exceptional items					
	Television Media and related operations	-	-	781	-	781
	Retail/E-commerce	-	-	-	-	-
	Unallocable	-	-	-	-	-
	Sub total	-	-	781	-	781
	Total profit / (loss) before tax	(182)	(1,523)	267	(6,812)	(2,104)
	Capital Employed (Segment Assets - Segment Liabilities):					
	a) Television Media and related operations	18,494	17,436	24,380	18,494	24,380
	b) Retail/E-commerce	3,149	3,156	146	3,149	146
	c) Others	-	-	-	-	-
	Total	21,642	20,592	24,526	21,642	24,526
	d) Add : Unallocable Assets less Liabilities	-	-	-	-	-
	Total	21,642	20,592	24,526	21,642	24,526
The Group operates in two primary reporting segments - Television Media and related operations & Retail/E-commerce.						



Notes :

Information pursuant to clause 4(i)(ee) of the listing agreement:
STATEMENT OF ASSETS & LIABILITIES AS AT March 31, 2016

S.No. Standalone : Consolidated Statement of Assets and Liabilities		(Rs. in Lakhs)			
		Standalone		Consolidated	
		As at Mar 31, 2016	As at Mar 31, 2015	As at Mar 31, 2016	As at Mar 31, 2015
A	EQUITY AND LIABILITIES				
	1 Shareholders' fund				
	(a) Share Capital	2,579	2,579	2,579	2,579
	(b) Reserves and surplus	28,202	31,363	5,617	4,827
	(c) Money received against share warrants				
	Sub-Total-Shareholders' fund	31,781	33,942	8,196	7,406
	2 Share application money pending allotment				
	(a) Minority interest				
	(b) Long-term borrowings				
	(c) Deferred tax liabilities (net)				
B	ASSETS				
	1 Non-current assets				
	(a) Fixed assets	5,864	7,310	7,818	9,065
	(b) Goodwill on consolidation				
	(c) Non-current investments	27,487	29,904	1,099	795
	(d) Deferred tax assets (net)				
	(e) Long-term loans and advances	4,534	2,825	6,394	4,076
	(f) Other non-current assets				
	Sub-Total - Non-current assets	37,885	40,040	15,311	13,965
	2 Current assets				
	(a) Current investments				
	(b) Inventories				
	(c) Trade receivables	14,106	15,095	14,705	18,485
	(d) Cash and cash equivalents	1,896	1,925	10,798	12,929
	(e) Short-term loan and advances	7,564	7,428	10,113	9,420
	(f) Other current assets	889	864	1,183	1,339
	Sub-Total - Current assets	23,555	27,496	36,799	43,583
	TOTAL-ASSETS	61,440	67,536	52,110	57,548

1 The audited financial results have been taken on record by the Board of Directors in its meeting held on May 5, 2016. The figures of the last quarter (Column A, C, F & H) are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the respective financial year and have not been separately audited.

2 The Board of Directors had approved the scheme of reduction of capital by way of selling of the losses accumulated up to September 30, 2012. The Company has received the requisite approvals from the stock exchanges and the Company's shareholders. Pending the approval of the High Court, no effect has been given to the reduction of capital, which when implemented will have the effect of reducing the accumulated negative balance in the Statement of Profit and Loss by Rs. 15,573 Lakhs and the balance in the Securities Premium Account by a like amount.

3 The Company had received a notice from SEBI (Securities and Exchange Board of India) in an earlier quarter alleging violation of the listing agreement with the stock exchanges and of the Securities Contract Regulations Act, 1956. (Act). SEBI had issued an order seeking to impose separate penalties for alleged violation of different sections of this Act. The penalties demanded amount to Rs. 25 Lakhs and Rs. 175 Lakhs respectively. The Company had filed an appeal before Securities Appellate Tribunal (SAT) against the SEBI order and the next date for hearing has been fixed for May 5, 2016.

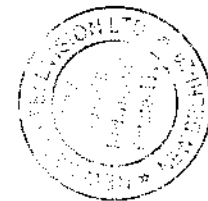
4 During the previous quarter, the Directorate of Enforcement (ED) issued a show cause notice (SCN) to the Company and three of its directors and to NDTV Studios Limited, (an erstwhile subsidiary of the Company) since merged with the Company). The Company had filed its responses to the SCN with ED.

5 In April 2016, the Company received a fresh order raising a tax demand of Rs. 4,727 Lakhs from the Income Tax Department, pertaining to AY 2007-08. Based on the legal advice received from senior counsel, the Company strongly believes that the said order is untenable and misconceived. The Company has filed an appeal against the order alongwith the stay application.

6 On receipt of approval from Ministry of Information and Broadcasting, Mr. John O'Loon was appointed as an Independent Director of the Company with effect from February 15, 2016.

7 Figures for previous periods have been reclassified wherever necessary to conform to the current period's classification.

Place: New Delhi
Date: May 5, 2016



On behalf of Board of Directors
For NDTV Studios Limited
Executive Co-Chairperson

B S R & Associates LLP

Chartered Accountants

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

Telephone: + 91 124 2358 610
Fax: + 91 124 2358 613

Independent Auditor's Report on the Statement of Standalone Financial Results of New Delhi Television Limited pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of
New Delhi Television Limited

- 1 We have audited the accompanying Statement of Standalone Financial Results ("Statement") of New Delhi Television Limited ("the Company") for the year ended 31 March 2016, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement has been prepared on the basis of annual financial statements, which is the responsibility of the Company's Management and approved by the Board of Directors of the Company. Our responsibility is to express an opinion on this Statement based on our audit of such annual financial statements, which have been prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India.
- 2 We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
- 3 We draw attention to the fact that the figures for the quarter ended 31 March 2016 and the corresponding quarter ended in the previous year as reported in the Statement are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures up to the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter ended 31 December 2015 had been subjected to review.
- 4 Figures for the corresponding quarter and year ended 31 March 2015 have been audited by Price Waterhouse, Chartered Accountants.



B S R & Associates LLP

- 5 In our opinion and to the best of our information and according to the explanations given to us, the Statement:
- (i) is presented in accordance with the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - (ii) give a true and fair view of the loss and other financial information for the year ended 31 March 2016.

For B S R & Associates LLP

Chartered Accountants

Firm registration number: 116231W/ W-100024



Rakesh Dewan

Partner

Membership number: 092212

Place: Gurgaon
Date: 5 May 2016

B S R & Associates LLP

Chartered Accountants

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Independent Auditor's Report on the Statement of Consolidated Financial Results of New Delhi Television Limited pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of
New Delhi Television Limited

- 1 We have audited the accompanying Statement of Consolidated Financial Results ('Statement') of New Delhi Television Limited ('the Company') for the year ended 31 March 2016, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement has been prepared on the basis of annual financial statements, which is the responsibility of the Company's Management and approved by the Board of Directors of the Company. Our responsibility is to express an opinion on this Statement based on our audit of such annual financial statements, which have been prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India.
- 2 We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
- 3 We draw attention to the fact that the figures for the quarter ended 31 March 2016 and the corresponding quarter ended in the previous year as reported in the Statement are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures up to the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter ended 31 December 2015 had been subjected to review.
- 4 Figures for the corresponding quarter and year ended 31 March 2015 have been audited by Price Waterhouse, Chartered Accountants.
- 5 The consolidated financial results include the Group's share of net profit of Rs. 9 lacs and Rs. 165 lacs for the quarter and year ended 31 March 2016 respectively, as considered in the consolidated financial results, in respect of an Associate, which have not been audited by us and are based solely on the management's accounts. Our opinion on the consolidated financial results to the extent they relate to the Associate, is based solely on such financial information furnished to us.



- 6 In our opinion and to the best of our information and according to the explanations given to us, the Statement:
- (i) is presented in accordance with the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - (ii) give a true and fair view of the loss and other financial information for the year ended 31 March 2016.

For B S R & Associates LLP

Chartered Accountants

Firm registration number: 116231W/ W-100024



Rakesh Dewan

Partner

Membership number: 092212

Place: Gurgaon
Date: 5 May 2016