November 5, 2015

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**

SUBJECT: UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2015, AS REVIEWED BY STATUTORY AUDITORS AND OUTCOME OF THE BOARD MEETING

Dear Sir,

This is to inform you that the Board of Directors of the Company, at their meeting held today, have approved the unaudited financial results of the Company, on standalone and consolidated basis, for the quarter and half year ended September 30, 2015, as reviewed by the Statutory Auditors of the Company. A copy of the same along with the Limited Review Report is enclosed. The financial results will be published in the newspapers in terms of Clause 41 of the Listing Agreement.

Further, the Board of Directors have also approved the re-appointment of Mr. K.V.L. Narayan Rao as Executive Vice-Chairperson and Mr. Vikramaditya Chandra as Group CEO & Executive Director for a period of three years w.e.f. April 1, 2016, subject to the approval of shareholders of the Company.

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

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

Review report to the Board of Directors of New Delhi Television Limited

1 We have reviewed the accompanying statement of standalone unaudited financial results ('Statement') of New Delhi Television Limited ('the Company') for the quarter and six months ended 30 September 2015, attached herewith, being submitted by the Company pursuant to the requirement of clause 41 of the Listing Agreement issued by the Securities and Exchange Board of India ("Listing Agreement"), except for the disclosures regarding "Public Shareholding" and "Promoter and Promoter Group Shareholding", which have been traced from disclosures made by the management and have not been reviewed by us. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.

2 We conducted our review in accordance with the Standard on Review Engagement (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 financial results are free of material misstatement. A review is limited primarily to inquiries of Company's personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

3 Figures for the corresponding quarter and six months ended 30 September 2014, figures for previous quarter ended 30 June 2015 have been reviewed and for the previous year ended 31 March 2015 have been audited by Price Waterhouse, Chartered Accountants.

4 We state that as based on our review conducted as explained in paras 1 and 2 above, nothing has come to our attention that causes us to believe that the accompanying statement 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, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement, 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 Registration Number: 116231W / W-100024



Rakesh Dewan
Partner
Membership number: 092212

Place: Gurgaon
Date: 5 November 2015

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

Review report to the Board of Directors of New Delhi Television Limited

1 We have reviewed the accompanying statement of consolidated unaudited financial results ('Statement') of New Delhi Television Limited ('the Company'), its subsidiaries and its associate (the Company, its subsidiaries and its associate constitute 'the Group') for the quarter and six months ended 30 September 2015, attached herewith, being submitted by the Company pursuant to the requirement of clause 41 of the Listing Agreement issued by the Securities and Exchange Board of India ("Listing Agreement"), except for the disclosures regarding "Public Shareholding" and "Promoter and Promoter Group Shareholding", which have been traced from disclosures made by the management and have not been reviewed by us. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.

2 We conducted our review in accordance with the Standard on Review Engagement (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 financial results are free of material misstatement. A review is limited primarily to inquiries of Company's personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

3 Figures for the corresponding quarter and six months ended 30 September 2014, figures for previous quarter ended 30 June 2015 have been reviewed and for the previous year ended 31 March 2015 have been audited by Price Waterhouse, Chartered Accountants.

4 The consolidated financial results include the Group's share of net profit of Rs. 63 lacs and Rs. 113 lacs for the quarter and six months ended 30 September 2015 respectively, as considered in the consolidated financial results, in respect of the associate, which have not been reviewed 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.

5 We state that as based on our review conducted as explained in paras 1 and 2 above, nothing has come to our attention that causes us to believe that the accompanying statement 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, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement, 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 Registration Number: 116231W / W-100024



Rakesh Dewan
Partner
Membership number: 092212

Place: Gurgaon
Date: 5 November 2015

NEW DELHI TELEVISION LIMITED

CIN: L92111DL1988PLC033099
Regd. Off.: 207, Okhla Industrial Estate, Phase - III, New Delhi -110020
Phone: (91-11) 4157 7777, 2644 6666 Fax: 2923 1740
E-mail:corporate@ndtv.com; Website:www.ndtv.com

PART I (Rs. in Lakhs except per share data)

Statement of Standalone and Consolidated Unaudited Results for the Quarter and Six Months Ended 30/09/2015

		Standalone						Consolidated					
		A	B	C	D	E	F	G	H	I	J	K	L
Sl No	Particulars	3 months ended (30/09/2015)	Preceding 3 months ended (30/06/2015)	Corresponding 3 months ended (30/09/2014) in the previous year	Year to date figures for current period ended (30/09/2015)	Year to date figures for previous year ended (30/09/2014)	Previous year ended (31/03/2015)	3 months ended (30/09/2015)	Preceding 3 months ended (30/06/2015)	Corresponding 3 months ended (30/09/2014) in the previous year	Year to date figures for current period ended (30/09/2015)	Year to date figures for previous year ended (30/09/2014)	Previous year ended (31/03/2015)
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Income from operations**												
1 (a)	Income from operations	9,739	8,986	7,862	18,725	19,184	42,393	12,735	11,967	10,909	24,702	25,235	56,303
1 (b)	Other operating income	14	20	51	34	453	537	25	34	129	59	545	825
	Total income from operations	**9,753**	**9,006**	**7,913**	**18,759**	**19,637**	**42,930**	**12,760**	**12,001**	**11,038**	**24,761**	**25,780**	**57,128**
2	**Expenses**												
	a.Production expenses	1,734	1,469	1,219	3,203	3,938	8,051	2,741	2,279	2,164	5,020	5,831	12,025
	b.Purchase of stock in trade	-	-	-	-	-	-	366	734	138	1,100	373	2,124
	c.Changes in inventories of stock in trade	-	-	-	-	-	-	(1)	7	1	6	30	(38)
	d.Employee benefit expenses	3,451	3,721	3,463	7,172	6,861	13,811	4,763	5,077	4,565	9,840	9,151	18,355
	e.Marketing, distribution and promotional expenses	2,265	2,198	1,781	4,463	3,724	8,161	3,028	2,933	2,496	5,961	5,072	10,657
	f.Operating and administrative expenses	2,229	2,317	2,463	4,546	4,910	9,816	3,142	3,001	3,241	6,143	6,322	12,198
	g.Depreciation and amortisation expenses	470	478	552	948	1,112	2,127	838	561	638	1,399	1,282	2,468
	Total expenses	**10,149**	**10,183**	**9,478**	**20,332**	**20,545**	**41,966**	**14,877**	**14,592**	**13,243**	**29,469**	**28,061**	**57,789**
3	**Profit/(Loss) from operations before other income, finance cost and exceptional items (1-2)**	**(396)**	**(1,177)**	**(1,565)**	**(1,573)**	**(908)**	**964**	**(2,117)**	**(2,591)**	**(2,205)**	**(4,708)**	**(2,281)**	**(661)**
4	Other income	105	193	89	298	226	463	187	497	367	684	788	1,486
5	**Profit/(Loss) from ordinary activities before finance cost and exceptional items (3+4)**	**(291)**	**(984)**	**(1,476)**	**(1,275)**	**(682)**	**1,427**	**(1,930)**	**(2,094)**	**(1,838)**	**(4,024)**	**(1,493)**	**825**
6	Finance costs	406	460	542	866	1,076	2,015	523	557	570	1,080	1,112	2,148
7	**Profit/(Loss) from ordinary activities after finance cost but before exceptional items (5-6)**	**(697)**	**(1,444)**	**(2,018)**	**(2,141)**	**(1,758)**	**(588)**	**(2,453)**	**(2,651)**	**(2,408)**	**(5,104)**	**(2,605)**	**(1,323)**
8	Exceptional items	-	-	-	-	-	781	-	-	-	-	-	781
9	**Profit/(Loss) from ordinary activities before tax (7-8)**	**(697)**	**(1,444)**	**(2,018)**	**(2,141)**	**(1,758)**	**(1,369)**	**(2,453)**	**(2,651)**	**(2,408)**	**(5,104)**	**(2,605)**	**(2,104)**
10	Tax expense	14	16	-	30	3	1,189	357	79	333	436	468	2,498
11	**Net Profit/(Loss) from ordinary activities after tax before minority interest and share in associate (9-10)**	**(711)**	**(1,460)**	**(2,018)**	**(2,171)**	**(1,761)**	**(2,558)**	**(2,810)**	**(2,730)**	**(2,741)**	**(5,540)**	**(3,073)**	**(4,602)**
12	Extraordinary item	-	-	-	-	-	-	-	-	-	-	-	-
13	**Net Profit/(Loss) for the period (11-12)**	**(711)**	**(1,460)**	**(2,018)**	**(2,171)**	**(1,761)**	**(2,558)**	**(2,810)**	**(2,730)**	**(2,741)**	**(5,540)**	**(3,073)**	**(4,602)**
14	Share in Profit/(Loss) of associate	-	-	-		-	-	63	50	(7)	113	149	166
15	Share of minority interest	-	-	-		-	-	(1,028)	(251)	(59)	(1,279)	(86)	(33)
16	**Net Profit/(Loss) after taxes, minority interest and share of Profit/(Loss) of associate (13+14-15)**	**(711)**	**(1,460)**	**(2,018)**	**(2,171)**	**(1,761)**	**(2,558)**	**(1,719)**	**(2,429)**	**(2,689)**	**(4,148)**	**(2,838)**	**(4,403)**
17	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	2,579	2,579	2,579	2,579
18	Reserves (excluding revaluation reserve)	-	-	-	-	-	31,363	-	-	-	-	-	4,827
19	**Earnings/(Loss) per share (of Rs.4/-each) (not annualised)**												
i	**Before extraordinary items**												
	- Basic	(1.11)	(2.26)	(3.13)	(3.37)	(2.73)	(3.97)	(2.66)	(3.77)	(4.17)	(6.43)	(4.40)	(6.83)
	- Diluted	(1.11)	(2.26)	(3.13)	(3.37)	(2.73)	(3.97)	(2.66)	(3.77)	(4.17)	(6.43)	(4.40)	(6.83)
ii	**After extraordinary items**												
	- Basic	(1.11)	(2.26)	(3.13)	(3.37)	(2.73)	(3.97)	(2.66)	(3.77)	(4.17)	(6.43)	(4.40)	(6.83)
	- Diluted	(1.11)	(2.26)	(3.13)	(3.37)	(2.73)	(3.97)	(2.66)	(3.77)	(4.17)	(6.43)	(4.40)	(6.83)

New Delhi Television Ltd. 207 Okhla Industrial Estate-III New Delhi-20

PART II

Select Information for Quarter and Six Months Ended 30/09/2015

		Standalone						Consolidated					
		A	B	C	D	E	F	G	H	I	J	K	L
Sl No	Particulars	3 months ended (30/09/2015)	Preceding 3 months ended (30/06/2015)	Corresponding 3 months ended (30/09/2014) in the previous year	Year to date figures for current period ended (30/09/2015)	Year to date figures for previous year ended (30/09/2014)	Previous year ended (31/03/2015)	3 months ended (30/09/2015)	Preceding 3 months ended (30/06/2015)	Corresponding 3 months ended (30/09/2014) in the previous year	Year to date figures for current period ended (30/09/2015)	Year to date figures for previous year ended (30/09/2014)	Previous year ended (31/03/2015)
A	**PARTICULARS OF SHAREHOLDING**												
	Public shareholding												
1	Aggregate of Public Shareholding												
	- Number of Shares	24,856,099	24,856,099	24,856,099	24,856,099	24,856,099	24,856,099	24,856,099	24,856,099	24,856,099	24,856,099	24,856,099	24,856,099
	- Percentage of Shareholding	38.55%	38.55%	38.55%	38.55%	38.55%	38.55%	38.55%	38.55%	38.55%	38.55%	38.55%	38.55%
2	Promoters and Promoter Group Shareholding												
	a. Pledge/Encumbered												
	- Number of Shares	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of Share (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of Share (as a % of the total share capital of the company)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	b. Non -encumbered												
	- Number of Shares	39,615,168	39,615,168	39,615,168	39,615,168	39,615,168	39,615,168	39,615,168	39,615,168	39,615,168	39,615,168	39,615,168	39,615,168
	- Percentage of Share (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
	- Percentage of Share (as a % of the total share capital of the company)	61.45%	61.45%	61.45%	61.45%	61.45%	61.45%	61.45%	61.45%	61.45%	61.45%	61.45%	61.45%

	Particulars	3 months ended (30/09/2015)
B	**INVESTOR COMPLAINTS**	
	Pending at the beginning of the quarter	0
	Received during the quarter	1
	Disposed off during the quarter	1
	Remaining unresolved at the end of the quarter	0

New Delhi Television Ltd. 207 Okhla Industrial Estate-III New Delhi-20

Segment wise Revenue, Results and Capital Employed (Consolidated)

Rs. In Lakhs

Sl No	PARTICULARS	Quarter ended			Half Year ended		Year ended
		30/09/2015 (Unaudited)	30/06/2015 (Unaudited)	30/09/2014 (Unaudited)	30/09/2015 (Unaudited)	30/09/2014 (Unaudited)	31/03/2015 (Audited)
	Segment wise revenue, results and capital employed:						
1	**Segment revenue :**						
	a) Television Media and related operations	12,525	11,676	10,883	24,201	25,279	55,463
	b) Retail/E-commerce	395	577	228	972	671	1,957
	c) Others	-	-	-	-	-	-
	Total	**12,920**	**12,253**	**11,111**	**25,173**	**25,950**	**57,420**
	d) Add : Other unallocable revenue	-	-	-	-	-	-
	e) Less: Inter segment revenue	160	252	73	412	170	292
	Income From Operation	**12,760**	**12,001**	**11,038**	**24,761**	**25,780**	**57,128**
2	**Segment results :**						
	Profit / (loss) before tax and interest from each segment						
	a) Television Media and related operations	(841)	(1,255)	(1,522)	(2,096)	(727)	3,192
	b) Retail/E-commerce	(1,089)	(839)	(316)	(1,928)	(766)	(2,367)
	c) Others	-	-	-	-	-	-
	Total	**(1,930)**	**(2,094)**	**(1,838)**	**(4,024)**	**(1,493)**	**825**
	Less:						
	d) Interest	523	557	570	1,080	1,112	2,148
	e) Other unallocable expense (net of unallocable income)						
	f) Exceptional items						
	Television Media and related operations	-	-	-	-	-	781
	Retail/E-commerce	-	-	-	-	-	-
	Unallocable	-	-	-	-	-	-
		-	-	-	-	-	781
	Total profit / (loss) before tax	**(2,453)**	**(2,651)**	**(2,408)**	**(5,104)**	**(2,605)**	**(2,104)**
3	**Capital Employed (Segment Assets - Segment Liabilities):**						
	a) Television Media and related operations	17,902	22,692	25,625	17,902	25,625	24,380
	b) Retail/E-commerce	380	(6)	238	380	238	146
	c) Others	-	-	-	-	-	-
	Total	**18,282**	**22,686**	**25,863**	**18,282**	**25,863**	**24,526**
	d) Add : Unallocable Assets less Liabilities	-	-	-	-	-	-
	Total	**18,282**	**22,686**	**25,863**	**18,282**	**25,863**	**24,526**
	The Group operates in two primary reporting segments - Television Media and related operations & Retail/Ecommerce.						



N.A. - Not Applicable

Notes :

Information pursuant to clause 41(I)(ea) of the listing agreement:

STATEMENT OF ASSETS & LIABILITIES AS AT September 30, 2015

(Rs. in Lakhs)

S.No.	Standalone / Consolidated Statement of Assets and Liabilities	Standalone		Consolidated	
		As at Sep 30,2015	As at Mar 31,2015	As at Sep 30,2015	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	29,193	31,363	2,497	4,827
	(c) Money received against share warrants	-	-	-	-
	Sub -Total-Shareholders' fund	**31,772**	**33,942**	**5,076**	**7,406**
2	**Share application money pending allotment**	-	-	-	-
3	**Minority Interest**	N.A.	N.A.	13,206	17,120
4	**Non-current liabilities**			-	
	(a) Long-term borrowings	499	2,641	2,499	3,975
	(b) Deferred tax liabilities (net)	-	-	-	-
	(c Other long term liabilities	3,884	2,493	-	-
	(d) Long-term provisions	1,072	1,150	1,257	1,336
	Sub -Total-Non-current liabilities	**5,455**	**6,284**	**3,756**	**5,311**
5	**Current liabilities**				
	(a) Short -term borrowings	12,277	13,554	12,277	12,768
	(b) Trade payables	7,340	8,048	7,789	9,020
	(c Other current liabilities	6,129	5,708	8,387	7,010
	(d) Short-term provisions	-	-	17	7
	Sub -Total-Current liabilities	**25,746**	**27,310**	**28,470**	**28,805**
	TOTAL- EQUITY AND LIABILITIES	**62,973**	**67,536**	**50,508**	**58,642**
B	**ASSETS**				
1	**Non-current assets**				
	(a) Fixed assets	6,618	7,310	8,448	9,065
	(b) Goodwill on consolidation	N.A.	N.A.	983	795
	(c Non-current investments	27,454	29,904	1,122	1,009
	(d) Deferred tax assets (net)	-	-	40	40
	(e) Long-term loans and advances	3,491	2,826	4,746	4,076
	(f) Other non-current assets	-	-	150	301
	Sub-Total - Non-current assets	**37,563**	**40,040**	**15,489**	**15,286**
2	**Current assets**				
	(a) Current investments	-	931	-	-
	(b) Inventories	548	322	1,234	1,173
	(c Trade receivables	14,253	15,995	14,486	18,495
	(d) Cash and cash equivalents	1,965	1,926	8,155	12,929
	(e) Short-term loan and advances	7,206	7,428	9,295	9,420
	(f) Other current assets	1,438	894	1,849	1,339
	Sub-Total - Current assets	**25,410**	**27,496**	**35,019**	**43,356**
	TOTAL- ASSETS	**62,973**	**67,536**	**50,508**	**58,642**



1 The above financial results were reviewed by the Audit Committee and approved and taken on record by the Board of Directors meeting held on November 5, 2015. The auditors have carried out a limited review of the results for the current quarter ended September 30, 2015.

2 The Board of Directors of the Company had approved the scheme of reduction of capital by way of setting off the losses accumulated upto 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 During the quarter ended September 30, 2015, the Company and its subsidiary (NDTV Convergence Limited), has fully subscribed to shares of new companies namely SmartCooky Internet Limited, Fifth Gear Ventures Limited and Red Pixels Ventures Limited, all of which are subsidiary of the Company.Further, in October 2015, BrickbuyBrick Projects Limited, On Demand Transportation Technologies Limited and Special Occasions Limited were also incorporated as subsidiaries, whose shares have been fully subscribed jointly by the Company and NDTV Convergence Limited.

4 The Company has received notice from SEBI in an earlier quarter alleging violation of 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. These allegations and demands are being vigorously contested by the Company.

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

For and on behalf of Board of Directors

Executive Co-Chairperson

New Delhi Television Ltd. 207 Okhla Industrial Estate-III New Delhi-20

Place: New Delhi
Date: November 5, 2015