

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
---	---

**SUBJECT: AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED
MARCH 31, 2016 – REVISED**

Dear Sirs,

This is with reference to our today's letter, wherein we had submitted audited financial results of the Company, on standalone and consolidated basis, along with the audit report, for the financial year ended March 31, 2016.

In this regard we wish to inform you that there was a typographical error in point no 5 of notes to the aforesaid financial results and the revised results are enclosed.

We regret for the inconvenience caused.

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

CIN: L9211DL1988PLC033099
 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

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	J
		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)	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	42,393	16,631	14,795	16,088	56,303
1(a)	Income from operations	180	41	73	255	537	343	46	267	825
1(b)	Other operating income	13,233	10,878	12,034	42,870	42,930	16,974	14,841	16,355	57,128
2	Total income from operations									
2	Expenses	3,072	1,786	2,392	8,060	8,051	4,109	3,042	3,332	12,025
a	Production expenses	-	-	-	-	-	119	234	1,074	2,124
b	Purchase of stock in trade	-	-	-	-	-	88	(18)	(28)	56
c	Changes in inventories of stock in trade	3,536	3,655	3,389	14,463	13,611	5,223	5,072	4,457	20,136
d	Employee benefit expenses	2,448	2,787	2,015	9,688	8,161	3,252	3,650	2,493	18,355
e	Marketing, distribution and promotional expenses	2,672	2,588	2,519	9,806	9,816	3,672	3,460	3,225	12,853
f	Operating and administrative expenses	438	458	485	1,845	2,127	542	549	581	12,198
g	Depreciation and amortisation expenses	12,265	11,274	10,821	43,872	41,966	16,387	15,989	15,134	2,468
3	Profit/(Loss) from operations before other income, finance cost and exceptional items (1-2)	967	(396)	1,213	(1,002)	964	(13)	(1,146)	1,221	57,769
4	Other income	149	89	128	545	453	289	154	358	1,486
5	Profit/(Loss) from ordinary activities before finance cost and exceptional items (3+4)	1,116	(307)	1,341	(457)	1,417	285	(994)	1,579	5,925
6	Finance costs	358	428	487	1,650	2,015	468	529	531	2,148
7	Profit/(Loss) from ordinary activities after finance cost but before exceptional items (5-6)	758	(723)	854	(2,107)	(598)	(181)	(1,523)	1,048	(1,323)
8	Exceptional items	-	-	781	-	781	-	-	781	781
9	Profit/(Loss) from ordinary activities before tax (7+8)	758	(723)	854	(2,107)	(598)	(181)	(1,523)	1,829	(542)
10	Tax expense	8	17	1,162	55	1,189	268	49	1,798	2,488
11	Net Profit/(Loss) from ordinary activities after tax before minority interest and share in associate (9-10)	750	(740)	(1,069)	(2,162)	(2,556)	(449)	(1,572)	(1,552)	(4,602)
12	Extraordinary item	-	-	-	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	750	(740)	(1,069)	(2,162)	(2,556)	(449)	(1,572)	(1,552)	(4,602)
14	Share in Profit/(Loss) of associate	-	-	-	-	-	-	-	-	-
15	Share of minority interest	-	-	-	-	-	-	-	-	-
16	Net Profit/(Loss) after taxes, minority interest and share of Profit/(Loss) of associate (13+14+15)	750	(740)	(1,069)	(2,162)	(2,556)	(449)	(1,572)	(1,552)	(4,602)
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
18	Reserves (excluding revaluation reserve)	-	-	-	-	31,363	-	-	-	4,827
19	Earnings/(Loss) per share (of Rs. 4/- each) (not annualised)									
i	Before extraordinary items	1.16	(1.15)	(1.66)	(3.35)	(3.97)	(0.12)	(1.94)	(2.67)	(6.50)
ii	After extraordinary items	1.16	(1.15)	(1.66)	(3.35)	(3.97)	(0.12)	(1.94)	(2.67)	(6.50)
- Basic		1.16	(1.15)	(1.66)	(3.35)	(3.97)	(0.12)	(1.94)	(2.67)	(6.50)
- Diluted		1.16	(1.15)	(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	-	-	-	-	-
	d) Less: Inter segment revenue	210	330	34	951	292
	Income From Operation	16,974	14,841	16,355	56,576	57,128
2	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)
	Total	284	(994)	1,579	(4,736)	825
	Less:					
	c) Interest	466	529	531	2,076	2,148
	d) Other unallocable expense (net of unallocable income)					
	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)
3	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/Ecommerce.



Notes :

Information pursuant to clause 41(i)(ca) 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	29,202	31,363	5,617	4,827
	(c) Money received against share warrants	-	-	-	-
	Sub -Total-Shareholders' fund	31,781	33,942	8,196	7,405
2	Share application money pending allotment	-	-	-	-
3	Minority Interest	-	-	-	-
4	Non-current liabilities				
	(a) Long-term borrowings	356	2,641	1,856	3,975
	(b) Deferred tax liabilities (net)	-	-	-	-
	(c) Other long term liabilities	3,479	2,493	-	-
	(d) Long-term provisions	1,128	1,150	1,325	1,336
	Sub -Total-Non-current liabilities	4,963	6,284	3,181	5,311
5	Current liabilities				
	(a) Short -term borrowings	10,646	13,554	10,646	12,768
	(b) Trade payables	10,034	8,048	10,651	9,020
	(c) Other current liabilities	6,149	5,708	8,713	7,010
	(d) Short-term provisions	-	-	-	-
	Sub -Total-Current liabilities	26,829	27,310	30,017	28,805
	TOTAL- EQUITY AND LIABILITIES	63,573	67,536	54,842	58,642
B	ASSETS				
1	Non-current assets				
	(a) Fixed assets	5,864	7,310	7,819	9,065
	(b) Goodwill on consolidation	-	-	1,089	785
	(c) Non-current investments	27,487	28,904	1,174	1,009
	(d) Deferred tax assets (net)	-	-	83	40
	(e) Long-term loans and advances	4,634	2,826	6,394	4,076
	(f) Other non-current assets	-	-	145	301
	Sub-Total - Non-current assets	37,985	40,040	16,714	15,286
2	Current assets				
	(a) Current investments	-	931	-	-
	(b) Inventories	649	322	1,328	1,173
	(c) Trade receivables	14,198	15,995	14,705	18,495
	(d) Cash and cash equivalents	1,898	1,926	10,789	12,929
	(e) Short-term loan and advances	7,954	7,428	10,113	9,420
	(f) Other current assets	889	894	1,183	1,339
	Sub-Total - Current assets	25,588	27,486	38,128	43,356
	TOTAL- ASSETS	63,573	67,536	54,842	58,642

- 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.
- The Board of Directors had approved the scheme of reduction of capital by way of setting off 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.
- 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.
- 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.
- In April 2016, the Company received a fresh order raising a tax demand of Rs. 4727 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.
- On receipt of approval from Ministry of Information and Broadcasting, Mr. John O'Loan was appointed as an Independent Director of the Company with effect from February 15, 2016.
- Figures for previous periods have been reclassified wherever necessary to conform to the current period's classification.

Place: New Delhi
Date: May 5, 2016



Executive Co-Chairperson

On behalf of Board of Directors
For New Delhi Television Limited

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 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.



B S R & Associates LLP

- 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

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