NEW DELHI TELEVISION LIMITED

Regd Office :

207,Okhla Industrial Estate, Phase-III

New Delhi - 110020

(Rs. in Lacs except per share data)

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2011

		Standalone						Consolidated					
		A	B	C	D	E	F	G	H	I	J	K	L
Sl No	Particulars	Three months Ended Dec 31, 2011	Three months Ended Sep 30, 2011	Three months Ended Dec 31, 2010	Nine months Ended Dec 31, 2011	Nine months Ended Dec 31, 2010	Year Ended March 31, 2011	Three months Ended Dec 31, 2011	Three months Ended Sep 30, 2011	Three months Ended Dec 31, 2010	Nine months Ended Dec 31, 2011	Nine months Ended Dec 31, 2010	Year Ended March 31, 2011
1 (a)	Income from Operations	10,057	8,109	9,648	26,658	23,904	34,722	12,580	10,577	11,454	33,893	28,670	41,857
1 (b)	Other operating Income	119	115	49	1,325	474	807	69	248	48	647	401	766
2	**Expenditure**												
	a.Production Expenses	1,610	1,572	1,399	4,712	3,938	5,828	2,625	2,267	2,175	7,247	5,530	8,227
	b.Employee Cost												
	- Employee cost-recurring	2,949	2,837	2,747	8,718	8,195	11,058	3,743	3,572	3,398	11,138	10,075	14,145
	- Gratuity & Special Bonus	-	-	-	-	594	594	-	-	-	-	617	617
	c.Marketing, Distribution & Promotional Expenses	2,761	2,734	2,195	7,832	7,803	10,282	3,463	3,570	2,823	9,957	9,425	12,594
	d.Operating & Administrative Expenses	1,988	2,035	2,572	6,592	6,795	9,102	2,528	2,744	3,063	8,314	10,761	13,876
	e.Depreciation	629	653	809	1,931	2,090	2,731	688	704	771	2,107	2,355	3,084
	Total Expenditure	9,937	9,831	9,722	29,785	29,415	39,595	13,047	12,857	12,230	38,763	38,763	52,543
3	**Profit/(Loss) From Operations Before Other Income, Interest & Exceptional Items(1-2)**	**239**	**(1,607)**	**(25)**	**(1,802)**	**(5,037)**	**(4,066)**	**(398)**	**(2,032)**	**(728)**	**(4,223)**	**(9,692)**	**(9,920)**
4	Other Income (net of exchange fluctuation loss on re-organisation current quarter Rs. Nil (corresponding previous period and previous year - Rs 1,189 Lacs)	203	685	(767)	2,954	(656)	(333)	603	571	108	1,767	610	2,699
5	**Profit/(Loss) Before Interest & Exceptional Items (3+4)**	**442**	**(922)**	**(792)**	**1,152**	**(5,693)**	**(4,399)**	**205**	**(1,461)**	**(621)**	**(2,456)**	**(9,082)**	**(7,221)**
6	Interest	513	405	617	1,530	1,565	2,018	514	406	642	1,532	1,713	2,205
7	**Profit/(Loss) After Interest But Before Exceptional Items (5-6)**	**(71)**	**(1,327)**	**(1,409)**	**(378)**	**(7,258)**	**(6,417)**	**(309)**	**(1,867)**	**(1,263)**	**(3,988)**	**(10,795)**	**(9,426)**
8	Exceptional Items(See Note-2 & 5)	46	(290)	-	(244)	-	2,938	281	-	-	281	-	7,570
9	**Profit/(Loss) From Ordinary Activities Before Tax (7-8)**	**(117)**	**(1,037)**	**(1,409)**	**(134)**	**(7,258)**	**(9,355)**	**(590)**	**(1,867)**	**(1,263)**	**(4,269)**	**(10,795)**	**(16,996)**
10	Cost of stock options/(Write Back)	10	9	-	29	-	137	26	63	310	113	428	339
11	Tax Expense	112	23	299	165	288	371	228	301	106	678	310	564
12	**Net Profit/(Loss) From Ordinary Activities after Tax Before Minority Interest and Share in Associate (9-10-11)**	**(239)**	**(1,069)**	**(1,708)**	**(328)**	**(7,546)**	**(9,863)**	**(844)**	**(2,231)**	**(1,679)**	**(5,060)**	**(11,533)**	**(17,899)**
13	Share of Minority Interest	-	-	-	-	-	-	(151)	49	(149)	(251)	(121)	(404)
14	Share in Profit/(Loss) of Associate	-	-	-	-	-	-	88	80	46	204	102	106
15	**Net Profit/(Loss) From Ordinary Activities After Tax (12-13+14)**	**(239)**	**(1,069)**	**(1,708)**	**(328)**	**(7,546)**	**(9,863)**	**(605)**	**(2,200)**	**(1,484)**	**(4,605)**	**(11,310)**	**(17,389)**
16	Extraordinary Item	-	-	-	-	-	-	-	-	-	-	-	-
17	**Net Profit/(Loss) For The Period (15-16)**	**(239)**	**(1,069)**	**(1,708)**	**(328)**	**(7,546)**	**(9,863)**	**(605)**	**(2,200)**	**(1,484)**	**(4,605)**	**(11,310)**	**(17,389)**
18	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
19	Reserves (Excluding Revaluation Reserve)	-	-	-	-	-	41,433	-	-	-	-	-	24,217
20	**Earnings Per Share (of Rs.4/-each)**												
	Before Extraordinary Items												
	- Basic	(0.37)	(1.66)	(5.32)	(0.51)	(9.06)	(15.30)	(0.94)	(3.41)	(10.49)	(7.14)	(15.31)	(26.97)
	- Diluted	(0.37)	(1.66)	(5.32)	(0.51)	(9.06)	(15.30)	(0.94)	(3.41)	(10.49)	(7.14)	(15.31)	(26.97)
	After Extraordinary Items												
	- Basic	(0.37)	(1.66)	(5.32)	(0.51)	(9.06)	(15.30)	(0.94)	(3.41)	(10.49)	(7.14)	(15.31)	(26.97)
	- Diluted	(0.37)	(1.66)	(5.32)	(0.51)	(9.06)	(15.30)	(0.94)	(3.41)	(10.49)	(7.14)	(15.31)	(26.97)
21	Aggregate of Public Shareholding												
	- No. of equity shares of Rs 4/- each	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%
22	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%

N.A. - Not Applicable

Notes :

1 As part of the process of simplification of the structure of the Company's Investment, during the quarter:
- the Board of Directors of NDTV (Mauritius) Multimedia Limited and NDTV Worldwide Mauritius Limited, approved the merger of NDTV Worldwide Mauritius Limited with NDTV (Mauritius) Multimedia Limited.

- the Company's Board approved the Scheme of Amalgamation of NDTV one Holdings Limited, an overseas subsidiary with the Company, which was also approved by the meetings of the equity shareholders, secured creditors & unsecured creditors ordered by the Hon'ble High Court of Delhi as part of the amalgamation process.

2 The Company and its Joint Venture Partner M/s. Kasturi and Sons Limited (KSL), on 20th August 2011 entered into an agreement with "Educational Trustee Company Private Limited" for the sale of 100% of their respective stakes in Metronation Chennai Television Limited (MNC) for a consideration aggregating Rs.1,500 lacs, subject to certain conditions precedent which are in the process of being complied with. Accordingly, during the quarter ended September 30,2011, the Company had provided for doubtful debts and advances amounting to Rs 230 lacs and had written back provision for diminution in value of investment amounting to Rs.520 lacs, which was shown as an "Exceptional items" Col (B)". During the current quarter, the Company has made provision for doubtful advances amounting to Rs. 46 lacs which have also been shown as "Exceptional items"Col (A)". Further ,during the current quarter, in compliance of the conditions precedent to the aforesaid agreement, the loans given by the Company and KSL amounting to Rs 1362.72 lacs and Rs 1311.10 lacs respectively have been converted into equity.

3 The quarterly financial results have been taken on record by the Board of Directors in its meeting held on 9th February, 2012. The auditors' report on the standalone financial statements and the consolidated financial statements for the year ended March 31, 2011 contained no qualification except in respect of managerial remuneration of Rs. 83.03 lacs and Rs. 123.49 lacs, respectively. Approval for Rs 40.46 lacs pertaining to the subsidiary of the Company has since been received and approval for Rs 83.03 Lacs pertaining to the Company has been sought from the Central Government . Further, during the current quarter managerial remuneration amounting to Rs. 12.30 lacs and Rs.145.04 lacs,as accounted for in the standalone financial statements and consolidated financial statements respectively , has been paid in excess of the specified limits / existing Central Government approvals. The Company has initiated the process of obtaining the Central Government approval for the same.

4 During the quarter ended December 31,2010, the Hon'ble High Court of Delhi, in its Order dated November 8, 2010, had approved the Scheme of Arrangement ("Scheme") for the merger of NDTV Studios Limited, NDTV India Plus Limited, NDTV Hindu Media Limited, NDTV Business Limited, NDTV News 24x7 Limited, New Delhi Television Media Limited, NDTV Delhi Limited and NDTV News Limited into the Company with effect from the appointed date i.e. April 1, 2010. The said Order was filed with the Registrar of Companies, NCT of Delhi & Haryana on December 17,2010. Accordingly, the standalone results for the quarter ended December 31, 2011 "Col(A)" are not comparable with the standalone results for the quarter ended December 31, 2010 "Col(C)" which include the results of operations of nine months of the transferor companies.

5 Exceptional items in "Col (G & J)" include the following:
(a) Impairment loss on fixed assets of a subsidiary created in an earlier year, reversed to the extent of Rs 219 lacs, based on assessment carried out by the independent valuer during the quarter.
(b) Provision for possible impairment of Rs 500 lacs in the carrying value of a long term investment in an unlisted company .

6 The Company currently operates primarily in a single segment of television media and accordingly, there is no separate reportable segment.

7 As per the terms of Clause 41 of the Listing Agreement, given below is the information on investor complaints for the quarter ended December 31, 2011:

Pending at the beginning of the quarter	Received during the quarter	Resolved during the quarter
0	6	6

8 Previous period figures have been regrouped/recast, wherever considered necessary.

For and on behalf of Board of Directors

Place: New Delhi
Date: February 9, 2012

Executive Co-Chairperson