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 YEAR ENDED MARCH 31, 2011

		Standalone				Consolidated			
		A	B	C	D	E	F	G	H
Sl No	Particulars	Three months Ended March 31-11	Three months Ended March 31-10	Year Ended Mar 31 -11	Year Ended Mar 31 -10	Three months Ended March 31-11	Three months Ended March 31-10	Year Ended Mar 31 -11	Year Ended Mar 31 -10
1 (a)	Income from Operations	10,818	8,650	34,722	34,862	13,187	14,107	41,857	59,030
1 (b)	Other operating Income	333	94	807	562	364	537	766	1,191
2	**Expenditure**								
	a.Production Expenses	1,890	1,753	5,828	5,564	2,697	6,349	8,227	26,967
	b.Employee Cost								
	- Employee cost-recurring	2,863	2,192	11,058	9,248	4,069	9,586	14,145	20,133
	- Gratuity & Special Bonus	-	-	594	-	-	-	617	2,274
	c.Marketing, Distribution & Promotional Expenses (See Note-6)	2,479	2,061	10,282	10,272	3,169	4,513	12,594	20,338
	d.Operating & Administrative Expenses	2,306	2,007	9,102	7,948	4,222	4,165	13,876	16,115
	e.Depreciation	640	618	2,731	2,457	728	836	3,084	3,626
	Total Expenditure	10,179	8,631	39,595	35,489	14,885	25,449	52,543	89,453
3	**Profit/(Loss) From Operations Before Other Income, Interest & Exceptional Items(1-2)**	**971**	**113**	**(4,066)**	**(65)**	**(1,334)**	**(10,805)**	**(9,920)**	**(29,232)**
4	Other Income (net of exchange fluctuation loss on re-organisation Rs. 1,189 Lacs for the current year (corresponding previous year - Nil)	323	77	(333)	146	3,196	(0)	2,699	13,124
5	**Profit/(Loss) Before Interest & Exceptional Items (3+4)**	**1,294**	**190**	**(4,399)**	**81**	**1,862**	**(10,805)**	**(7,221)**	**(16,108)**
6	Interest	453	467	2,018	1,947	492	768	2,205	4,863
7	**Profit/(Loss) After Interest But Before Exceptional Items (5-6)**	**841**	**(277)**	**(6,417)**	**(1,866)**	**1,370**	**(11,573)**	**(9,426)**	**(20,971)**
8	Exceptional Items (See Note- 9)	2,938		2,938	-	7,570	-	7,570	-
9	**Profit/(Loss) From Ordinary Activities Before Tax (7+8)**	**(2,097)**	**(277)**	**(9,355)**	**(1,866)**	**(6,200)**	**(11,573)**	**(16,996)**	**(20,971)**
10	Cost of stock options/(Write Back)	137	-	137	-	(88)	220	339	1,021
11	Amount arising on dilution/ Sale of stake in a subsidiary		-	-	-	-	33,706	-	33,706
12	Tax Expense (See Note-7)	84	186	371	186	255	503	564	498
13	**Net Profit/(Loss) From Ordinary Activities after Tax Before Minority Interest and Share in Associate (9-10+11-12)**	**(2,318)**	**(463)**	**(9,863)**	**(2,052)**	**(6,367)**	**21,410**	**(17,899)**	**11,216**
14	Share of Minority Interest	-	-	-	-	(283)	(124)	(404)	(488)
15	Share in Profit/(Loss) of Associate	-	-	-	-	4	(277)	106	61
16	**Net Profit/(Loss) From Ordinary Activities After Tax (13-14+15)**	**(2,318)**	**(463)**	**(9,863)**	**(2,052)**	**(6,080)**	**21,258**	**(17,389)**	**11,765**
17	Extraordinary Item				-		-		-
18	**Net Profit/(Loss) For The Period (16-17)**	**(2,318)**	**(463)**	**(9,863)**	**(2,052)**	**(6,080)**	**21,258**	**(17,389)**	**11,765**
19	Paid -up Equity Share Capital (Face value Rs 4/- per share)	2,579	2,578	2,579	2,578	2,579	2,578	2,579	2,578
20	Reserves (Excluding Revaluation Reserve)			41,433	10,115			24,217	39,376
21	**Earnings Per Share (of Rs.4/-each)**								
	Before Extraordinary Items								
	- Basic	(3.60)	(0.73)	(15.30)	(3.26)	(9.43)	33.40	(26.97)	18.69
	- Diluted	(3.60)	(0.73)	(15.30)	(3.26)	(9.43)	33.40	(26.97)	18.69
	After Extraordinary Items								
	- Basic	(3.60)	(0.73)	(15.30)	(3.26)	(9.43)	33.40	(26.97)	18.69
	- Diluted	(3.60)	(0.73)	(15.30)	(3.26)	(9.43)	33.40	(26.97)	18.69
22	Aggregate of Public Shareholding								
	- No. of equity shares of Rs 4/- each	24,856,099	24,844,359	24,856,099	24,844,359	24,856,099	24,844,359	24,856,099	24,844,359
	- percentage of Shareholding	38.55%	38.54%	38.55%	38.54%	38.55%	38.54%	38.55%	38.54%
23	Promoters and promoter group Shareholding								
	a. Pledge/Encumbered								
	- Number of Shares	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
	- Percentage of Share (as a % of the total share capital of the company)	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
	- Percentage of Share (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%	100%	100%
	- Percentage of Share (as a % of the total share capital of the company)	61.45%	61.46%	61.45%	61.46%	61.45%	61.46%	61.45%	61.46%

N.A. - Not Applicable

Notes :

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

STATEMENT OF ASSETS & LIABILITIES AS AT MARCH 31, 2011

Rs in Lacs

S.No.	Particulars	Standalone		Consolidated	
		As at Mar 31,2011	As at Mar 31,2010	As at Mar 31,2011	As at Mar 31,2010
	Shareholders' Funds				
(a)	Capital	2,579	2,578	2,579	2,578
(b)	Share Application Money	-	-	-	-
(c)	Employee Stock Options Outstanding	9	18	9	18
(d)	Reserves & Surplus	51,297	20,166	29,159	41,636
		53,885	22,762	31,747	44,232
	Minority Interest	-	-	17,957	690
	Loan Funds	18,037	17,675	19,094	48,402
	Total	**71,922**	**40,437**	**68,798**	**93,325**
	Fixed Assets	18,030	19,465	18,939	27,061
	Investments	30,082	3,624	5,543	50,376
	Deferred Tax Assets (Net)	1,124	1,124	1,124	1,124
	Current Assets, Loans and Advances				
(a)	Inventories	69	33	937	489
(b)	Sundry Debtors	13,116	13,676	14,810	12,958
(c)	Cash and Bank Balances	6,744	257	28,537	6,117
(d)	Other Current Assets , Loan and Advances	4,747	6,296	7,184	8,216
		24,675	20,262	51,468	27,780
	Less: Current Liabilities and Provisions				
(a)	Liabilities	11,372	11,631	12,626	12,682
(b)	Provisions	481	200	594	334
		11,853	11,832	13,219	13,016
	Miscellaneous Expenditure Written Off (Not Adjusted)	-	-	-	-
	Profit and Loss Account	9,864	7,793	4,942	-
	Total	**71,922**	**40,437**	**68,798**	**93,325**

2 During the year, the Hon'ble High Court of Delhi in its order dated November 8, 2010 has 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 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. In accordance with the scheme, the Company has given effect to the relevant accounting entries and the financial reorganisation and adjusted the debit balance of profit and loss account amounting to Rs 7,617 Lacs against specified reserves.

3 On April 30, 2010, the Company acquired a 51% stake in NDTV Studios Limited from NDTV Group Employees' Trust. Consequently, NDTV Studios Limited has become a 100% subsidiary of the Company and the results of operations of NDTV Studios Limited & its subsidiaries have been consolidated with the Company w.e.f. May 1, 2010. Prior to this acquisition, NDTV Studios Limited was an associate of the Company, accordingly, the results for the previous year are not comparable.

4 Pursuant to the definitive agreement signed with South Asia Creative Assets Limited ("SACAL"), a subsidiary of Astro All Asia Networks Plc, for infusion of $ 40 mn in two tranches to gain 49% stake in NDTV Lifestyle Holdings Private Limited ("NLHPL") , a subsidiary of the Company and holding company of NDTV Lifestyle Limited , NLHPL has received the second tranche of $ 18.8 million towards subscription of shares equivalent to 23% stake in NLHPL during the quarter.

5 As part of the continuing process of simplification of the structure of the Company's international holdings, 10% direct stake in NDTV BV and 50% stake in Emerging Markets BV were transferred to NDTV Networks BV. NDTV BV was been merged on October 15, 2010 with NDTV Networks BV and also NDTV Networks BV and NDTV ME Ventures FZ LLC were liquidated. Further, the shares held in NDTV Lifestyle Limited, NDTV Convergence Limited, NDTV Labs and Ngen Media Services Private Limited by NDTV Networks plc. have been transferred to step down subsidiaries in India.

6 With effect from April 1, 2011, the Company has entered into a 5 year agreement dated March 29, 2011 with Star India Private Limited, for exclusive representation for advertising sales for the Company news channels in India. Accordingly, the existing arrangement for these services with AIDEM Ventures Private Limited has been discontinued.

7 Tax expense in the Standalone and Consolidated results for the year ended March 31, 2011 include Rs.288 lacs being tax expense relating to earlier years (Previous year -Nil)

8 The audited financial results have been taken on record by the Board of Directors in its meeting held on May 3, 2011. The auditors' report on the Standalone financial statements and the Consolidated financial statements for the year ended March 31, 2011 contains no qualification except for remuneration of Rs. 83.03 lacs and Rs. 123.49 lacs paid respectively for the year ended March 31,2011 and for previous years to the directors including directors of its subsidiaries which is subject to Central Government approval due to inadequacy of profits for which the Company has initiated the process of obtaining the necessary approvals.

9 During the quarter, the Company and its subsidiaries have accounted for the following impairment/provisions as "Exceptional items" in view of their materiality and being non-recurring in nature, since they have been created either owing to disputes or due to weak financial condition of the parties involved:

Particulars	Standalone				Consolidated			
	A	B	C	D	E	F	G	H
	Three months Ended March 31-11	Three months Ended March 31-10	Year Ended Mar 31 -11	Year Ended Mar 31 -10	Three months Ended March 31-11	Three months Ended March 31-10	Year Ended Mar 31 -11	Year Ended Mar 31 -10
Provision for doubtful debts and advances	2,418	-	2,418	-	1,059	-	1,059	-
Impairment of Fixed Assets	-	-	-	-	702	-	702	-
Provision for Diminution in value of Investment	520	-	520	-	-	-	-	-
Impairment of Goodwill	-	-	-	-	5,809	-	5,809	-
Total	**2,938**	-	**2,938**	-	**7,570**	-	**7,570**	-

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

11 As per the terms of Clause 41 of the Listing Agreement, given below is the information on investor complaints for the quarter and year ended March 31, 2011:

Pending at the beginning of the quarter	Received during the quarter	Resolved during the quarter
0	2	2

12 The consolidated results for the quarter and year ended March 31, 2010 include the results of operations of Turner General Entertainment Networks India Private Limited (formerly NDTV Imagine Limited) and its subsidiaries in which the Group had diluted its holding to a minority stake on February 23, 2010. Therefore, the consolidated results for the quarter and year ended March 31, 2011 are not comparable with the corresponding previous period.

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

For and on behalf of Board of Directors

Place: New Delhi
Date: May 3, 2011

Chairman