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, 2012

		Standalone					Consolidated				
		A	B	C	D	E	F	G	H	I	J
Sl No	Particulars	Three months Ended Mar 31, 2012	Three months Ended Dec 31, 2011	Three months Ended Mar 31, 2011	Year to date figures for current period ended Mar 31, 2012	Previous Year Ended Mar 31, 2011	Three months Ended Mar 31, 2012	Three months Ended Dec 31, 2011	Three months Ended Mar 31, 2011	Year to date figures for current period ended Mar 31, 2012	Previous Year Ended Mar 31, 2011
1 (a)	Income from Operations	9,672	10,057	10,818	36,330	34,612	13,502	12,580	13,187	47,396	42,296
1 (b)	Other operating Income	135	119	333	1,460	844	294	69	364	941	207
2	**Expenditure**										
	a.Production Expenses	1,387	1,610	1,890	6,098	5,828	2,990	2,625	2,697	10,237	8,240
	b.Employee Cost										
	- Employee cost-recurring	2,903	2,959	3,001	11,650	11,195	3,720	3,769	3,981	14,971	14,484
	- Gratuity & Special Bonus	-	-		-	594	-	-	-	-	617
	c.Marketing, Distribution & Promotional Expenses	2,376	2,761	2,479	10,208	10,301	3,565	3,463	3,169	13,522	12,618
	d.Operating & Administrative Expenses	2,645	1,988	2,306	9,237	9,071	3,209	2,528	4,222	11,523	13,641
	e.Depreciation	665	629	640	2,597	2,731	735	688	728	2,841	3,084
	Total Expenditure	9,976	9,947	10,316	39,790	39,720	14,219	13,073	14,797	53,094	52,684
3	**Profit/(Loss) From Operations Before Other Income, Interest & Exceptional Items(1-2)**	**(169)**	**229**	**835**	**(2,000)**	**(4,264)**	**(423)**	**(424)**	**(1,246)**	**(4,757)**	**(10,181)**
4	Other Income (net of exchange fluctuation loss on re-organisation current quarter Rs. Nil (corresponding previous year - Rs 1,189 Lacs)	125	203	323	3,078	(241)	523	603	3,196	2,289	2,830
5	**Profit/(Loss) Before Interest & Exceptional Items (3+4)**	**(44)**	**432**	**1,158**	**1,078**	**(4,505)**	**100**	**179**	**1,950**	**(2,468)**	**(7,351)**
6	Finance costs	660	513	453	2,190	2,049	670	514	492	2,202	2,429
7	**Profit/(Loss) After Interest But Before Exceptional Items (5-6)**	**(704)**	**(81)**	**705**	**(1,112)**	**(6,554)**	**(570)**	**(335)**	**1,458**	**(4,670)**	**(9,780)**
8	Exceptional Items (See Note - 2 ,3 & 4)	872	46	2,938	628	2,938	3,672	281	7,570	3,953	7,570
9	**Profit/(Loss) From Ordinary Activities Before Tax (7-8)**	**(1,576)**	**(127)**	**(2,233)**	**(1,740)**	**(9,492)**	**(4,242)**	**(616)**	**(6,112)**	**(8,623)**	**(17,350)**
10	Tax Expense	11	112	84	175	371	226	228	255	904	549
11	**Net Profit/(Loss) From Ordinary Activities after Tax Before Minority Interest and Share in Associate (9-10)**	**(1,587)**	**(239)**	**(2,317)**	**(1,915)**	**(9,863)**	**(4,468)**	**(844)**	**(6,367)**	**(9,527)**	**(17,899)**
12	Share of Minority Interest	-	-	-	-	-	(371)	(151)	(283)	(622)	(404)
13	Share in Profit/(Loss) of Associate	-	-	-	-	-	(36)	88	4	167	106
14	**Net Profit/(Loss) From Ordinary Activities After Tax (11-12+13)**	**(1,587)**	**(239)**	**(2,317)**	**(1,915)**	**(9,863)**	**(4,133)**	**(605)**	**(6,080)**	**(8,738)**	**(17,389)**
15	Extraordinary Item	-		-	-	-	-	-		-	-
16	**Net Profit/(Loss) For The Period (14-15)**	**(1,587)**	**(239)**	**(2,317)**	**(1,915)**	**(9,863)**	**(4,133)**	**(605)**	**(6,080)**	**(8,738)**	**(17,389)**
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
18	Reserves (Excluding Revaluation Reserve)	-	-	-	-	41,442	-	-	-	-	24,225
19	**Earnings Per Share (of Rs.4/-each)**										
	Before Extraordinary Items										
	- Basic	(2.46)	(0.37)	(3.60)	(2.97)	(15.30)	(6.41)	(0.94)	(9.43)	(13.55)	(26.97)
	- Diluted	(2.46)	(0.37)	(3.60)	(2.97)	(15.30)	(6.41)	(0.94)	(9.43)	(13.55)	(26.97)
	After Extraordinary Items										
	- Basic	(2.46)	(0.37)	(3.60)	(2.97)	(15.30)	(6.41)	(0.94)	(9.43)	(13.55)	(26.97)
	- Diluted	(2.46)	(0.37)	(3.60)	(2.97)	(15.30)	(6.41)	(0.94)	(9.43)	(13.55)	(26.97)
20	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
	- percentage of Shareholding	38.55%	38.55%	38.55%	38.55%	38.55%	38.55%	38.55%	38.55%	38.55%	38.55%
21	Promoters and promoter group Shareholding										
	a. Pledge/Encumbered										
	- Number of Shares	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
	- Percentage of Share (as a % of the total share capital of the company)	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
	- Percentage of Share (as a % of the total shareholding of promoter and promoter group)	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%

N.A. - Not Applicable

Notes :

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

STATEMENT OF ASSETS & LIABILITIES AS AT MARCH 31, 2012

(Rs. in Lacs)

		Standalone		Consolidated	
S.No.	**Standalone / Consolidated Statement of Assets and Liabilities**	**As at Mar31,2012**	**As at Mar31,2011**	**As at Mar31,2012**	**As at Mar31,2011**
A	**EQUITY AND LIABILITIES**				

1	**Shareholders fund**					
	(a) Share Capital		2,579	2,579	2,579	2,579
	(b) Reserves and surplus		39,528	41,442	16,700	24,226
	(c) Money received against share warrants		-	-	-	-
		Sub -Total-Shareholders' fund	**42,107**	**44,021**	**19,279**	**26,805**
2	**Share application money pending allotment**		-	-	-	-
3	**Minority Interest**		**N.A.**	**N.A.**	**17,620**	**17,957**
4	**Non-current liabilities**					
	(a) Long-term borrowing		758	991	759	991
	(b) Deferred tax liabilities (net)		-	-	-	-
	(c) Other long term liabilities		-	956	-	956
	(d) Long-term provisions		483	406	1,609	494
		Sub -Total-Non-current liabilities	**1,241**	**2,353**	**2,368**	**2,441**
5	**Current liabilities**					
	(a) Short -term borrowing		19,743	16,648	20,572	17,721
	(b) Trade payables		6,692	7,827	7,853	8,236
	(c) Other current liabilities		3,958	3,188	4,852	3,602
	(d) Short-term provisions		89	75	104	99
		Sub -Total-Current liabilities	**30,482**	**27,738**	**33,381**	**29,658**
		TOTAL- EQUITY AND LIABILITIES	**73,830**	**74,112**	**72,648**	**76,861**
B	**ASSETS**					
1	**Non-current assets**					
	(a) Fixed assets		15,868	17,452	17,695	18,217
	(b) Goodwill on consolidation		-	-	774	-
	(c) Non-current investments		29,448	30,082	1,861	5,543
	(d) Deferred tax assets (net)		1,124	1,124	1,124	1,124
	(e) Long-term loans and advances		3,299	2,142	2,961	2,253
	(f) Other non-current assets		14	14	97	46
		Sub-Total - Non-current assets	**49,753**	**50,814**	**24,512**	**27,183**
2	**Current assets**					
	(a) Current investments		268	-	-	-
	(b) Inventories		97	69	1,731	937
	(c) Trade receivables		12,669	13,115	13,937	14,505
	(d) Cash and cash equivalents		7,002	6,730	24,783	28,538
	(e) Short-term loan and advances		3,903	3,271	7,351	5,306
	(f) Other current assets		138	113	334	392
		Sub-Total - Current assets	**24,077**	**23,298**	**48,136**	**49,678**
		TOTAL- ASSETS	**73,830**	**74,112**	**72,648**	**76,861**

1 As part of the continuing process of simplification of the structure, during the year, a Scheme of Amalgamation of NDTV One Holdings Limited, a wholly owned overseas subsidiary of the Company with the Company was approved by the Board and filed with the Hon'ble High Court of Delhi. The same was later also approved by the meetings of the equity shareholders, secured creditors and the unsecured creditors of the Company ordered by the Hon'ble High Court of Delhi as part of the amalgamation process. The amalgamation is in process. Further, the Company had initiated steps to simplify the structure of its direct and indirect subsidiaries in India and overseas. As part of this exercise, NDTV Networks Plc, the UK subsidiary of the Company was liquidated during the year with effect from October 20, 2011. The subsidiaries of the Company in Mauritius, namely NDTV (Mauritius) Media Limited merged with NDTV One Holdings Limited, w.e.f. September 30, 2011 and the merger of NDTV Worldwide Mauritius Limited with NDTV (Mauritius) Multimedia Limited is in process. The Company also acquired share capital of NDTV Worldwide Limited from NDTV Worldwide Mauritius Limited consequent to which NDTV Worldwide became direct subsidiary of the Company.

2 The Company and its Joint Venture Partner M/s. Kasturi and Sons Limited (KSL), on 20th August 2011 entered into a Share Purchase Agreement with "Educational Trustee Company Private Limited" for the sale of 100% of their respective stakes in Metronation Chennai Television Limited (MNC). Accordingly, during the year, the Company had written back provision for doubtful debts amounting to Rs.209.5 lacs. which was shown as an "Exceptional items" column (A & D).

3 Pursuant to an announcement made by Turner Asia Pacific Ventures Inc of their decision to shut down the channel "Imagine", the Company has made a provision for doubtful debt of Rs 110.8 lacs (column 'A,D, F & I'), a provision for diminution in the value of investment Rs 2,443 lacs (column 'F & I') and a provision for contingencies of Rs 896.4 lacs (column F & I) which are shown as part of "Exceptional Items".

4 During the quarter, the Company has made a provision for diminution in the value of a quoted investment amounting to Rs 726.95 lacs which is shown as part of "Exceptional Items" column (A, D, F & I).

5 The audited financial results have been taken on record by the Board of Directors in its meeting held on May 3, 2012. The auditors' report on the Standalone financial statements and the Consolidated financial statements for the year ended March 31, 2012 contains no qualification except for remuneration of Rs. 132.43 lacs and Rs 310.03 lacs respectively, paid for the year ended March 31,2012 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.

6 The Board of Directors have, subsequent to the year end, accorded it's in principle approval to the merger of NDTV Labs Limited with NDTV Convergence Limited, both step down subsidiaries of the Company.

7 During the quarter, the Company has acquired 100% stake in Delta Softpro Private Limited, whose results have been consolidated with effect from February 24, 2012 ("acquisition date").

8 Other income (Column D) includes dividend income of Rs. 2,446 lacs from Company's subsidiary NDTV One Holdings Limited. Further, the Company has written back certain provisions and liabilities no longer required amounting to Rs. 939 Lacs (Column D)(including Rs. 717 lacs arising from a waiver granted by a subsidiary) and Rs. 222 Lacs (Column D) included in Other operating income.

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

10 As per the terms of Clause 41 of the Listing Agreement, given below is the information on investor complaints for the quarter ended March 31, 2012:

Particulars	3 months ended March 31, 2012
Pending at the beginning of the quarter	0
Received during the quarter	5
Disposed of during the quarter	5
Remaining unresolved at the end of the quarter	0

11 The figures of last quarter (col. 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.

12 Till the period ended December 31, 2011, the Company followed the pre-revised Schedule VI to the Companies Act 1956, for preparation and presentation of its financial statements. During the quarter and year ended March 31, 2012, the revised Schedule VI notified under the Companies Act 1956, has become applicable to the company. The company has reclassified previous period/year figures to conform to this period/year's classification.

For and on behalf of Board of Directors

Place: New Delhi
Date: May 3, 2012

Executive Co-Chairperson