

November 12, 2019

<b>BSE Limited</b> <b>Corporate Services Department</b> <b>Phiroze Jeejeebhoy Towers</b> <b>Dalal Street, Mumbai-400 001</b>  <b>Scrip Code: 532529</b>	<b>The National Stock Exchange of India Limited</b> <b>Corporate Communications Department</b> <b>“Exchange Plaza”</b> <b>Bandra Kurla Complex, Bandra (East)</b> <b>Mumbai-400051</b> <b>Scrip Symbol: NDTV</b>
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**Sub: Intimation for outcome of Board meeting**

Dear Sirs,

In continuation of our letter dated November 11, 2019 regarding adjournment of Board meeting, we wish to inform you that the Board of Directors of the Company, at its adjourned meeting held today i.e. November 12, 2019, *inter-alia* considered and approved the following:

1. the Un-audited Financial Results of the Company (on standalone and consolidated basis) for the quarter and six months ended on September 30, 2019.

A copy of the aforesaid results along with the Limited Review Report are enclosed herewith.

2. the change of the registered office from the present address i.e. 402, Archana, B Block Road, Greater Kailash 1, New Delhi 110048 to B 50-A, 2<sup>nd</sup> Floor, Archana Complex, Greater Kailash – 1, New Delhi 110048, within the local limits of the same city, with immediate effect.
3. Further, the Board has requested the management to finalize and conclude the terms of the offer with reference to the offer for sale received by the Company of its investment held in Fifth Gear Ventures Limited (Joint Venture).

The financial results will be published in the newspapers in terms of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The meeting commenced at 11.00 A.M. and concluded at 4:20 P.M.

Please take the same on records.

Thanking you.

Yours Sincerely

For **NEW DELHI TELEVISION LIMITED**



(Shiv Ram Singh)

Company Secretary & Compliance Officer

Encl.: As above

# B S R & Associates LLP

Chartered Accountants

Building No. 10, 8th Floor, Tower-B,  
DLF Cyber City, Phase - II  
Gurugram - 122 002, India

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To  
Board of Directors of **New Delhi Television Limited**

1. We have reviewed the accompanying Statement of unaudited standalone financial results of **New Delhi Television Limited** for the quarter ended 30 September 2019 and year to date results for the period from 1 April 2019 to 30 September 2019 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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**B S R & Associates LLP**

5. We draw attention to Note 1 of the Statement wherein it is explained that Company, which runs television business, has incurred a net loss of Rs 10.16 crores (Rs 1,016 Lakhs) and Rs 1.17 crores (Rs. 117 Lakhs) during the quarter and six months period ended 30 September 2019 and, as of that date, the Company's current liabilities exceed its current assets by Rs 88.92 crores (Rs 8,892 Lakhs). These conditions, along with other matters described in the note, indicate that a material uncertainty exists that may cast significant doubt on the ability of the Company to continue as a going concern. Management has stated that the Company has initiated certain strategic and operational measures included in the note to mitigate the uncertainty. Accordingly, they have prepared the Statement on a going concern basis. Our conclusion is not modified in respect of this matter.

*For B S R & Associates LLP*

Chartered Accountants

Firm's Registration No.: 116231W / W-100024



**Rakesh Dewan**  
Partner

Membership No.: 092212

UDIN: 19092212AAAAGK7187

Place: Gurugram

Date: 12 November 2019

# B S R & Associates LLP

Chartered Accountants

Building No. 10, 8th Floor, Tower-B  
DLF Cyber City, Phase - II  
Gurugram - 122 002, India

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To

## Board of Directors of New Delhi Television Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of **New Delhi Television Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net loss after tax and total comprehensive loss of its associates and joint ventures for the quarter ended 30 September 2019 and year to date results for the period from 1 April 2019 to 30 September 2019 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

### Parent Entity:

- New Delhi Television Limited

### Subsidiaries:

- NDTV Convergence Limited
- NDTV Worldwide Limited
- NDTV Networks Limited
- Delta Softpro Private Limited
- NDTV Labs Limited
- NDTV Media Limited
- Red Pixels Ventures Limited
- SmartCooky Internet Limited
- Redster Digital Limited
- On Demand Transportation Technologies Limited
- Brickbuybrick Projects Limited
- OnArt Quest Limited



*Archana*

Joint Ventures:

- Fifth Gear Ventures Limited
- Indianroots Retail Private Limited
- Indianroots Shopping Limited
- Lifestyle & Media Broadcasting Limited
- Lifestyle & Media Holdings Limited

Associate:

- Astro Awani Network Sdn. Bhd

5. Attention is drawn to Note 8 to the Statement relating to four joint venture of the Company. The interim financial information with respect to four joint ventures of the Company namely, Lifestyle & Media Broadcasting Limited, Lifestyle & Media Holdings Limited, Indianroots Retail Private Limited and Indianroots Shopping Limited for the quarter and six months period ended 30 September 2019 is not available. In the absence of sufficient appropriate evidence, we are not able to complete our review in relation to interim financial information relating to the above joint ventures. Had we been able to complete our review on above interim financial information of above four joint ventures, matters might have come to our attention indicating that adjustments might be necessary to the interim financial information.
6. Based on our review conducted and procedures performed as stated in paragraph 3 above, except for the effects of the matter described in paragraph 5 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. We draw attention to Note 1 to the Statement wherein it is explained that the parent company, which runs the television business of the Group, has incurred a net loss of Rs 10.16 crores (Rs 1,016 Lakhs) and Rs 1.17 crores (Rs. 117 Lakhs) during the quarter and six months period ended 30 September 2019 and, as of that date, the parent company's current liabilities exceed its current assets by Rs 88.92 crores (Rs 8,892 Lakhs). These conditions, along with other matters described in the note, indicate that a material uncertainty exists that may cast significant doubt on the parent company's ability to continue as a going concern. Management has stated that the parent company has initiated certain strategic and operational measures included in the note to mitigate the uncertainty. Accordingly, they have prepared the Statement on a going concern basis. Our conclusion is not modified in respect of this matter.

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8. The Statement also includes the Group's share of net loss after tax of Rs. Nil and Rs. Nil and total comprehensive loss of Rs. Nil and Rs. Nil for the quarter ended 30 September 2019 and for the period from 1 April 2019 to 30 September 2019, respectively, as considered in the consolidated unaudited financial results, in respect of one associate, based on their interim financial information which have not been reviewed. Our conclusion on the Statement is not modified in respect of this matter.

For **B S R & Associates LLP**  
Chartered Accountants  
Firm's Registration No.: 116231W / W-100024



A handwritten signature in black ink, appearing to read "Rakesh Dewan".

**Rakesh Dewan**  
Partner

Place: Gurugram  
Date: 12 November 2019

Membership No.: 092212  
UDIN: 19092212AAAAGJ3014

**NEW DELHI TELEVISION LIMITED**

CIN: L27110DL1989PLC033099  
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**Statement of Standalone and Consolidated unaudited financial results for the Quarter and Six Months Ended 30 September 2019**

(INR in Lakhs except per share data)

S. No.	Particulars	Standalone						Consolidated						
		A	B	C	D	E	F	G	H	I	J	K	L	
		3 months ended (30/09/2019)	3 months ended (30/09/2018)	Corresponding 3 months ended (30/09/2018) in the previous year	Year to date figures ended (30/09/2019)	Year to date figures for previous period (30/09/2018)	Previous year ended (31/03/2019)	3 months ended (30/09/2019)	3 months ended (30/09/2018)	Corresponding 3 months ended (30/09/2018) in the previous year	Year to date figures ended (30/09/2019)	Year to date figures for previous period (30/09/2018)	Year to date figures ended (30/09/2019)	Previous year for previous period (31/03/2019)
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income													
	a Revenue from operations	4,240	6,961	5,948	11,221	12,647	25,194	7,722	10,987	9,348	18,689	19,166	30,850	
	b Other income	281	329	325	590	741	2,691	129	420	725	578	1,033	2,801	
	Total income	4,521	7,290	6,274	11,811	13,388	27,885	7,851	11,407	10,073	19,267	20,199	42,651	
2	Expenses													
	a Production expenses and cost of services	767	967	1,008	1,724	1,852	3,779	2,110	2,416	2,229	4,526	4,112	9,035	
	b Employee benefits expense	1,642	1,725	1,665	3,367	4,035	7,403	3,146	3,640	3,640	6,937	7,526	13,977	
	c Finance charges	416	409	285	827	1,003	1,403	666	688	624	1,354	1,300	2,789	
	d Depreciation and amortisation expenses	1,728	1,725	1,477	3,453	3,398	849	279	290	318	593	641	1,192	
	e Operating and administrative expenses	1,514	1,574	1,477	3,030	3,398	6,415	1,955	1,651	1,908	3,609	3,802	7,684	
	f Marketing, distribution and promotional expenses	1,514	1,574	1,477	3,030	3,398	6,415	1,955	1,651	1,908	3,609	3,802	7,684	
	Total expenses	5,537	6,331	6,255	11,928	13,309	25,941	8,422	11,222	11,222	18,153	20,072	34,311	
3	Profit/(Loss) before exceptional items, share in profit/loss of associate / joint venture and tax	(1,016)	959	1019	(1117)	79	(1,232)	(571)	(815)	(1,149)	(886)	(873)	(1,660)	
4	Exceptional items	-	-	-	-	-	400	-	(4)	(19)	(34)	(793)	(801)	
5	Share in profit/loss of associate / joint ventures	-	-	-	-	-	1,832	(30)	1,807	188	1,669	957	2,656	
6	Net profit/(loss) before tax	(1,016)	959	1019	(1117)	79	(1,232)	(571)	(815)	(1,149)	(886)	(873)	(1,660)	
7	Tax expense	-	-	-	-	-	-	-	-	-	-	-	-	
8	Current tax for earlier years	-	-	-	-	-	-	-	-	-	-	-	-	
9	Deferred tax	-	-	-	-	-	-	-	-	-	-	-	-	
10	Net profit/(loss) after tax	(1,016)	959	1019	(1117)	79	(1,232)	(571)	(815)	(1,149)	(886)	(873)	(1,660)	
11	Other comprehensive income/(loss), net of income tax	(74)	-	-	(74)	27	(168)	(93)	-	-	(93)	24	(183)	
12	Reassessment of defined benefit plans, net of income tax	(74)	-	-	(74)	27	(168)	(93)	-	-	(93)	24	(183)	
13	Other comprehensive income/(loss), net of income tax	(1,090)	959	1019	(1191)	106	(1,400)	(1,064)	1,666	99	(929)	(849)	(1,843)	
14	Total comprehensive income/(loss) for the period / year	(2,106)	1,918	2,038	(2,308)	185	(2,632)	(2,157)	(1,145)	(1,150)	(1,885)	(1,722)	(3,503)	
15	Net profit/(loss) attributable to:													
	- Owners	-	-	-	-	-	-	-	-	-	-	-	-	
	- Non-controlling interest	-	-	-	-	-	-	-	-	-	-	-	-	
16	Other comprehensive income/(loss) attributable to:													
	- Owners	-	-	-	-	-	-	-	-	-	-	-	-	
	- Non-controlling interest	-	-	-	-	-	-	-	-	-	-	-	-	
17	Total comprehensive income/(loss) attributable to:													
	- Owners	-	-	-	-	-	-	-	-	-	-	-	-	
	- Non-controlling interest	-	-	-	-	-	-	-	-	-	-	-	-	
18	Paid-up equity share capital	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	(1,581)	1,39	0.03	(1,181)	0.12	2.07	(1,581)	1,39	0.18	(1,181)	1,39	1,59	
20	Total	(1,581)	1,39	0.03	(1,181)	0.12	2.07	(1,581)	1,39	0.18	(1,181)	1,39	1,59	

*[Handwritten Signature]*



**NEW DELHI TELEVISION LIMITED**

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**Statement of Assets and Liabilities**

Particulars	Standalone		Consolidated	
	As at 30 Sep 2018 (Unaudited)	As at 31 March 2019 (Audited)	As at 30 Sep 2019 (Unaudited)	As at 31 March 2019 (Audited)
<b>Assets</b>				
<b>Non-current assets</b>				
Property, plant and equipment	2,426	2,386	2,742	2,773
Investment property	1,275	1,119	1,950	1,798
Intangible assets	27	37	1,130	1,190
Intangible assets under development	9	-	50	42
Right to use asset	674	-	680	-
Equity accounted investees	-	-	424	438
Financial investments	-	-	-	-
Prepayments	31,807	30,951	799	1,824
F. Loans	507	507	507	507
II. Other financial assets	33	33	3,644	2,006
Income tax assets (net)	2,107	1,693	1,108	2,986
Deferred tax asset (net)	-	-	308	247
Other non-current assets	389	601	402	705
<b>Total non-current assets</b>	<b>39,221</b>	<b>37,283</b>	<b>12,636</b>	<b>14,516</b>
<b>Current assets</b>				
Inventories	59	69	59	69
Financial assets				
I. Trade receivables	10,291	12,887	11,395	13,906
II. Cash and cash equivalents	37	67	2,348	1,007
III. Bank balances other than (i) above	600	546	5,271	4,186
IV. Other financial assets	20	20	47	42
Income tax assets (net)	868	875	1,352	1,296
Other current assets	9,538	9,999	10,850	10,681
Other current assets	4,191	2,732	5,292	3,980
<b>Total current assets</b>	<b>28,940</b>	<b>27,432</b>	<b>38,604</b>	<b>34,738</b>
<b>Total assets</b>	<b>68,161</b>	<b>64,715</b>	<b>51,240</b>	<b>49,254</b>
<b>Equity and liabilities</b>				
Equity share capital	2,579	2,579	2,579	2,579
Other equity	20,635	21,026	4,027	3,996
<b>Equity attributable to owners of the Company</b>	<b>23,214</b>	<b>23,605</b>	<b>6,606</b>	<b>6,575</b>
Non-controlling interests	-	-	1,108	949
<b>Total equity</b>	<b>23,214</b>	<b>23,605</b>	<b>8,094</b>	<b>7,524</b>
<b>Liabilities</b>				
<b>Non-current liabilities</b>				
Financial liabilities	118	-	2,638	5,147
I. Borrowings	2,404	1,605	710	-
II. Other financial liabilities	1,032	993	1,424	1,331
Provisions	3,961	3,522	352	621
Other non-current liabilities	6,915	6,120	6,124	7,299
<b>Total non-current liabilities</b>	<b>11,319</b>	<b>11,248</b>	<b>10,544</b>	<b>14,397</b>
<b>Current liabilities</b>				
Financial liabilities	8,604	9,521	8,699	9,607
I. Borrowings	-	92	7	92
II. Trade payables	18,863	18,074	16,521	16,713
- total outstanding dues of micro enterprises and small enterprises	2,285	2,278	1,520	2,128
III. Other financial liabilities	1,229	1,235	1,243	1,248
Provisions	4,413	3,843	7,832	4,873
Other current liabilities	35,384	34,963	35,822	34,681
<b>Total current liabilities</b>	<b>42,369</b>	<b>41,103</b>	<b>49,946</b>	<b>41,760</b>
<b>Total liabilities</b>	<b>53,688</b>	<b>52,351</b>	<b>60,540</b>	<b>56,157</b>
<b>Total equity and liabilities</b>	<b>68,161</b>	<b>64,715</b>	<b>51,240</b>	<b>49,254</b>





**NEW DELHI TELEVISION LIMITED**

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**Statement of Cash flows**

Particulars	Standalone		Consolidated	
	Half year ended 30 Sep 2019 (Unaudited)	Half year ended 30 Sep 2018 (Unaudited)	Half year ended 30 Sep 2019 (Unaudited)	Half year ended 30 Sep 2018 (Unaudited)
Cash flow from operating activities				
Profit (loss) before income tax	(1177)	79	1,080	(687)
Adjustments for:				
Depreciation and amortisation expense	438	525	583	641
Finance costs	812	742	1,352	1,283
(Gain)/ loss on sale/disposal of property, plant and equipment	(2)	44	(1)	44
(Gain)/ loss on trade receivable	301	90	430	257
Loss allowance on doubtful advances	-	293	88	295
Loss allowance on doubtful advances written off	4	-	-	-
Bad debts and doubtful advances written off	-	-	(1)	-
Loss allowance on doubtful receivable written back	(417)	(404)	(369)	(224)
Interest income	-	-	34	793
Share of loss of associates and joint ventures	-	-	-	771
Share based payment	-	6	(9)	16
Unrealised foreign exchange gain/ (loss)	-	-	(9)	(426)
Gain on loss of control of subsidiary	-	-	(97)	(151)
Unrealised foreign exchange gain/ (loss)	(18)	(143)	(69)	25
Losses for operating expenses written back	9	63	659	25
Change in fair value of investments before working capital changes	-	-	-	25
Cash generated from operations before working capital changes	1,021	1,286	2,877	2,687
Working capital adjustments:				
Change in inventories	10	137	10	137
Change in trade receivables	914	718	1,132	417
Change in loans	51	36	(31)	19
Change in other financial assets	(986)	(680)	1,992	(761)
Change in other non-current assets	(2)	8	(1,362)	(964)
Change in trade payables	707	1,670	(1)	8
Change in other financial liabilities	(144)	1,880	(173)	1,480
Change in other liabilities	409	(78)	(337)	(307)
Change in provisions	(41)	(20)	(78)	1,157
Cash generated from operating activities	1,292	3,382	6,082	3,152
Income taxes paid (net)	(314)	(313)	(1,199)	(778)
Net cash generated from/ (used in) operating activities (A)	1,416	3,099	4,883	2,379
Cash flows from investing activities:				
Proceeds from sale of property, plant and equipment	(200)	(129)	(211)	(587)
Purchase of property, plant and equipment	-	(3)	-	(380)
Proceeds from investments	(54)	-	1,665	26
Investment in deposits with banks	8	26	3	(2,429)
Proceeds from sale of property, plant and equipment	12	63	27	240
Interest received	(24)	(49)	780	(3,600)
Net cash generated from/ (used in) investing activities (B)	(240)	(149)	780	(240)
Cash flows from financing activities:				
Proceeds from non-current interest on issuance of shares	-	(2,442)	(4,078)	(2,259)
Repayment of borrowings	178	(743)	179	44
Proceeds from short term borrowings	(651)	(743)	(1,201)	(1,271)
Interest paid	(1,411)	(3,189)	(6,100)	(5,291)
Net cash used in financing activities (C)	(306)	(4,997)	(1,558)	(1,321)
Net increase (decrease) in cash and cash equivalents (A+B-C)	67	247	1,007	6,019
Cash and cash equivalents at the beginning of the year	37	89	2,350	2,098
Cash and cash equivalents at the end of the year	37	89	2,350	2,098

(Rs. in Lakhs)



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Notes to the statement of cash flows:

1. Cash and cash equivalents:-  
 Corporation bank  
 Balance with banks:-  
 - in current accounts  
 - in EFCC accounts  
 Deposits with banks having maturity of less than 3 months  
 Balances as per statement of cash flows

	6	7	8	10
Corporation bank	27	34	437	1,038
Balance with banks:-	4	48	4	48
- in current accounts	-	-	1,901	1,002
- in EFCC accounts	37	89	2,350	2,098
Deposits with banks having maturity of less than 3 months	-	-	-	-
Balances as per statement of cash flows	68	171	4,692	4,186

**Segment wise revenue, results, segment assets and segment liabilities (Consolidated)**

S. No.	Particulars	(INR. Lakhs)					
		3 months ended (30/09/2019)	Preceding 3 months ended (30/09/2019)	Corresponding 3 months ended (30/09/2018) in the previous year	Year to date figures for current period (30/09/2019)	Year to date figures for previous period (30/09/2018)	Previous year ended (31/03/2019)
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment revenue :						
	a) Television media and related operations	7,281	10,898	9,203	18,479	18,850	39,213
	b) Retail E-commerce	167	11,985	9,872	16,831	738	1,149
	Total	7,448	11,985	9,872	19,890	19,588	40,362
	Less: Inter segment revenue	7,222	10,387	9,348	18,889	19,166	39,850
2	Revenue from operations						
	Segment results :						
	Profit/(Loss) before exceptional items, share in profit/(loss) of associate/ joint ventures, interest and tax	(129)	2,764	1,382	2,630	2,486	7,284
	a) Television media and related operations	(69)	(125)	(540)	(1,171)	(1,019)	(1,299)
	b) Retail E-commerce	(191)	2,659	852	2,468	1,749	6,532
	Total	666	698	634	1,354	1,300	2,769
	Less: Add:						
	(i) Interest	-	-	-	-	-	400
	(ii) Exceptional items	(120)	(4)	(19)	(24)	(753)	(808)
	Television media and related operations						
	a) Share in profit/(loss) of associate/ joint ventures	(907)	1,887	199	1,980	(817)	2,088
	Total Profit/(Loss) before tax	47,122	52,911	46,604	47,122	46,604	47,238
3	Segment assets	1,918	2,004	2,527	2,527	2,527	2,527
	a) Television media and related operations	49,040	54,916	49,131	49,131	49,131	49,284
	b) Retail E-commerce	40,611	45,352	42,801	40,611	42,801	41,418
	Total	335	335	335	335	335	342
4	Segment liabilities	40,348	45,727	43,721	40,348	43,721	41,790
	a) Television media and related operations						
	b) Retail E-commerce						
	Total	40,348	45,727	43,721	40,348	43,721	41,790

As per Ind AS 108 - Operating Segments, the Group has two reportable operating segments, namely Television media and related operations and Retail E-commerce.

*(Signature)*



