

February 09, 2021

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|--|--|
| <b>The Secretary,<br/>BSE Limited<br/>Corporate Services Department<br/>Phiroze Jeejeebhoy Towers<br/>Dalal Street, Mumbai-400 001</b> | <b>The Asst. Vice-President<br/>The National Stock Exchange of India Limited<br/>Corporate Communications Department<br/>“Exchange Plaza” Bandra Kurla Complex,<br/>Bandra (East), Mumbai-400051</b> |
| <b>Scrip Code: 532529</b>  | <b>Scrip Symbol: NDTV</b>  |

**Sub: Outcome of Board Meeting**

Dear Sir/ Ma'am,

The Board of Directors of New Delhi Television Limited (“the Company), at their meeting held today i.e. on February 09, 2021, inter-alia, considered and approved the Un-audited Financial Results of the Company for the quarter and nine months ended on December 31, 2020, as reviewed by the Statutory Auditors of the Company. A copy of the aforesaid results, along with the Limited Review Report, is enclosed.

The financial results will be published in newspapers on February 11, 2021 per the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The meeting commenced at 04:30 P.M. and concluded at 7:45 P.M.

Please take the above information on record.”

Thanking You.

Yours faithfully,

For **New Delhi Television Limited**

**Tannu Sharma**  
**Company Secretary & Compliance Officer**

*Encl.: As above*

**NEW DELHI TELEVISION LIMITED**

CIN: L92111DL1988PLC033099

Regd. Off.: B 50-A, 2nd Floor, Archana Complex, Greater Kailash – I, New Delhi-110048

Phone: (91-11) 4157 7777, 2644 6666 Fax: 2923 1740

E-mail:corporate@ndtv.com; Website:www.ndtv.com

| (Rs. in Lakhs except per share data)  |   |                             |                                       |  |  |   |                                  |                             |                                       |  |  |   |                                  |
|---|---|-----------------------------|---------------------------------------|--|--|---|----------------------------------|-----------------------------|---------------------------------------|--|--|---|----------------------------------|
| Statement of Standalone and Consolidated unaudited financial results for the Quarter and Nine Months Ended 31 December 2020 |   |                             |                                       |  |  |   |                                  |                             |                                       |  |  |   |                                  |
| S. No.  | Particulars   | Standalone                  |                                       |  |  |   | Consolidated                     |                             |                                       |  |  |   |                                  |
|   |   | 3 months ended (31/12/2020) | Preceding 3 months ended (30/09/2020) | Corresponding 3 months ended (31/12/2019) in the previous year | Year to date figures for current period ended (31/12/2020) | Year to date figures for previous period ended (31/12/2019) | Previous year ended (31/03/2020) | 3 months ended (31/12/2020) | Preceding 3 months ended (30/09/2020) | Corresponding 3 months ended (31/12/2019) in the previous year | Year to date figures for current period ended (31/12/2020) | Year to date figures for previous period ended (31/12/2019) | Previous year ended (31/03/2020) |
|   |   | (Unaudited)                 | (Unaudited)                           | (Unaudited)  | (Unaudited)  | (Unaudited)   | (Audited)                        | (Unaudited)                 | (Unaudited)                           | (Unaudited)  | (Unaudited)  | (Unaudited)   | (Unaudited)                      |
| <b>1</b>  | <b>Income</b>   |                             |                                       |  |  |   |                                  |                             |                                       |  |  |   |                                  |
|   | a.Revenue from operations   | 5,637                       | 4,467                                 | 5,535  | 14,892   | 16,756  | 22,233                           | 10,583                      | 9,435                                 | 9,367  | 27,291   | 28,056  | 37,317                           |
|   | b.Other income  | 572                         | 752                                   | 316  | 1,688  | 906   | 1,951                            | 399                         | 519                                   | 462  | 1,047  | 1,040   | 1,980                            |
|   | <b>Total income</b>   | <b>6,209</b>                | <b>5,219</b>                          | <b>5,851</b>   | <b>16,580</b>  | <b>17,662</b>   | <b>24,184</b>                    | <b>10,982</b>               | <b>9,954</b>                          | <b>9,829</b>   | <b>28,338</b>  | <b>29,096</b>   | <b>39,297</b>                    |
| <b>2</b>  | <b>Expenses</b>   |                             |                                       |  |  |   |                                  |                             |                                       |  |  |   |                                  |
|   | a.Production expenses and cost of services  | 725                         | 557                                   | 904  | 1,847  | 2,628   | 3,320                            | 2,079                       | 1,869                                 | 2,294  | 5,095  | 6,820   | 8,853                            |
|   | b.Employee benefits expense   | 1,493                       | 1,268                                 | 1,433  | 3,979  | 4,800   | 6,361                            | 2,889                       | 2,222                                 | 2,942  | 7,350  | 8,979   | 11,933                           |
|   | c.Finance costs   | 336                         | 376                                   | 383  | 1,099  | 1,210   | 1,634                            | 522                         | 505                                   | 558  | 1,559  | 1,912   | 2,487                            |
|   | d.Depreciation and amortisation   | 156                         | 180                                   | 211  | 542  | 649   | 851                              | 199                         | 229                                   | 266  | 685  | 829   | 1,082                            |
|   | e.Operating and administrative expenses   | 1,342                       | 1,298                                 | 1,247  | 3,848  | 4,277   | 6,079                            | 1,563                       | 1,510                                 | 1,541  | 4,501  | 5,147   | 7,254                            |
|   | f. Marketing, distribution and promotional expenses   | 1,104                       | 1,011                                 | 1,007  | 3,240  | 3,549   | 4,636                            | 988                         | 1,061                                 | 902  | 2,910  | 2,969   | 3,999                            |
|   | <b>Total expenses</b>   | <b>5,156</b>                | <b>4,690</b>                          | <b>5,185</b>   | <b>14,555</b>  | <b>17,113</b>   | <b>22,881</b>                    | <b>8,240</b>                | <b>7,396</b>                          | <b>8,503</b>   | <b>22,100</b>  | <b>26,656</b>   | <b>35,608</b>                    |
| <b>3</b>  | <b>Profit before exceptional items, share in loss of associate / joint ventures and tax</b> | <b>1,053</b>                | <b>529</b>                            | <b>666</b>   | <b>2,025</b>   | <b>549</b>  | <b>1,303</b>                     | <b>2,742</b>                | <b>2,558</b>                          | <b>1,326</b>   | <b>6,238</b>   | <b>2,440</b>  | <b>3,689</b>                     |
| <b>4</b>  | Share in loss of associate / joint ventures   | -                           | -                                     | -  | -  | -   | -                                | (3)                         | (1)                                   | (9)  | (9)  | (43)  | (139)                            |
| <b>5</b>  | <b>Net profit before tax</b>  | <b>1,053</b>                | <b>529</b>                            | <b>666</b>   | <b>2,025</b>   | <b>549</b>  | <b>1,303</b>                     | <b>2,739</b>                | <b>2,557</b>                          | <b>1,317</b>   | <b>6,229</b>   | <b>2,397</b>  | <b>3,550</b>                     |
| <b>6</b>  | Tax expense   |                             |                                       |  |  |   |                                  |                             |                                       |  |  |   |                                  |
|   | Current tax   | -                           | -                                     | -  | -  | -   | -                                | 479                         | 502                                   | 102  | 1,162  | 583   | 804                              |
|   | Deferred tax  | -                           | -                                     | -  | -  | -   | -                                | (9)                         | 1                                     | 2  | (11)   | (60)  | (46)                             |
| <b>7</b>  | <b>Net profit after tax</b>   | <b>1,053</b>                | <b>529</b>                            | <b>666</b>   | <b>2,025</b>   | <b>549</b>  | <b>1,303</b>                     | <b>2,269</b>                | <b>2,054</b>                          | <b>1,213</b>   | <b>5,078</b>   | <b>1,874</b>  | <b>2,792</b>                     |
| <b>8</b>  | <b>Other comprehensive income/(loss), net of income tax</b>                                 |                             |                                       |  |  |   |                                  |                             |                                       |  |  |   |                                  |
|   | Items that will not be reclassified to profit or loss                                       |                             |                                       |  |  |   |                                  |                             |                                       |  |  |   |                                  |
|   | -Remeasurement of defined benefit plans, net of income tax                                  | -                           | 30                                    | (37)   | (24)   | (111)   | (154)                            | -                           | 45                                    | (36)   | (27)   | (129)   | (182)                            |
|   | Other comprehensive income/(loss), net of income tax  | -                           | 30                                    | (37)   | (24)   | (111)   | (154)                            | -                           | 45                                    | (36)   | (27)   | (129)   | (182)                            |
| <b>9</b>  | <b>Total comprehensive income for the period / year</b>                                     | <b>1,053</b>                | <b>559</b>                            | <b>629</b>   | <b>2,001</b>   | <b>438</b>  | <b>1,149</b>                     | <b>2,269</b>                | <b>2,099</b>                          | <b>1,177</b>   | <b>5,051</b>   | <b>1,745</b>  | <b>2,610</b>                     |
| <b>10</b>   | <b>Net profit attributable to:</b>  |                             |                                       |  |  |   |                                  |                             |                                       |  |  |   |                                  |
|   | - Owners  | -                           | -                                     | -  | -  | -   | -                                | 2,032                       | 1,759                                 | 1,125  | 4,480  | 1,623   | 2,422                            |
|   | - Non-controlling interest  | -                           | -                                     | -  | -  | -   | -                                | 237                         | 295                                   | 88   | 598  | 251   | 370                              |
| <b>11</b>   | <b>Other comprehensive income/(loss) attributable to:</b>                                   |                             |                                       |  |  |   |                                  |                             |                                       |  |  |   |                                  |
|   | - Owners  | -                           | -                                     | -  | -  | -   | -                                | -                           | 41                                    | (36)   | (26)   | (126)   | (175)                            |
|   | - Non-controlling interest  | -                           | -                                     | -  | -  | -   | -                                | -                           | 4                                     | -  | (1)  | (3)   | (7)                              |
| <b>12</b>   | <b>Total comprehensive income attributable to:</b>  |                             |                                       |  |  |   |                                  |                             |                                       |  |  |   |                                  |
|   | - Owners  | -                           | -                                     | -  | -  | -   | -                                | 2,032                       | 1,800                                 | 1,089  | 4,454  | 1,497   | 2,247                            |
|   | - Non-controlling interest  | -                           | -                                     | -  | -  | -   | -                                | 237                         | 299                                   | 88   | 597  | 248   | 363                              |
| <b>13</b>   | Paid-up equity share capital<br>(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                            |
| <b>14</b>   | <b>Earnings per share (of Rs. 4/- each) (not annualised)</b>                                |                             |                                       |  |  |   |                                  |                             |                                       |  |  |   |                                  |
|   | - Basic   | 1.63                        | 0.82                                  | 1.03   | 3.14   | 0.85  | 2.02                             | 3.15                        | 2.73                                  | 1.75   | 6.95   | 2.52  | 3.76                             |
|   | - Diluted   | 1.63                        | 0.82                                  | 1.03   | 3.14   | 0.85  | 2.02                             | 3.15                        | 2.73                                  | 1.75   | 6.95   | 2.52  | 3.76                             |

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

(Rs. In Lakhs)

| S. No.   | Particulars   | 3 months ended<br>(31/12/2020) | Preceding 3<br>months ended<br>(30/09/2020) | Corresponding<br>3 months ended<br>(31/12/2019) in<br>the previous year | Year to date<br>figures for<br>current period<br>ended<br>(31/12/2020) | Year to date<br>figures for<br>previous period<br>ended<br>(31/12/2019) | Previous year<br>ended<br>(31/03/2020) |
|--|---|--------------------------------|---|---|--|---|--|
|  |   | (Unaudited)                    | (Unaudited)                                 | (Unaudited)   | (Unaudited)  | (Unaudited)   | (Audited)                              |
| 1  | <b>Segment revenue :</b>  |                                |   |   |  |   |  |
|  | a) Television media and related operations  | 10,583                         | 9,435                                       | 9,223   | 27,291   | 27,702  | 36,883                                 |
|  | b) Retail/ E-commerce   | -                              | -   | 207   | -  | 559   | 704                                    |
|  | <b>Total</b>  | <b>10,583</b>                  | <b>9,435</b>                                | <b>9,430</b>  | <b>27,291</b>  | <b>28,261</b>   | <b>37,587</b>                          |
|  | Less: Inter segment revenue   | -                              | -   | 63  | -  | 205   | 270                                    |
|  | <b>Revenue from operation</b>   | <b>10,583</b>                  | <b>9,435</b>                                | <b>9,367</b>  | <b>27,291</b>  | <b>28,056</b>   | <b>37,317</b>                          |
| 2  | <b>Segment results :</b>  |                                |   |   |  |   |  |
|  | Profit/ (loss) before exceptional items, share in profit/ (loss) of associate/ joint ventures, interest and tax |                                |   |   |  |   |  |
|  | a) Television media and related operations  | 3,264                          | 3,063                                       | 1,909   | 7,797  | 4,548   | 6,401                                  |
|  | b) Retail/ E-commerce   | -                              | -   | (25)  | -  | (196)   | (225)                                  |
|  | <b>Total</b>  | <b>3,264</b>                   | <b>3,063</b>                                | <b>1,884</b>  | <b>7,797</b>   | <b>4,352</b>  | <b>6,176</b>                           |
|  | Less/ Add:  |                                |   |   |  |   |  |
|  | c) Interest   | 522                            | 505   | 558   | 1,559  | 1,912   | 2,487                                  |
|  | d) Share in loss of associate/ joint ventures   | (3)                            | (1)   | (9)   | (9)  | (43)  | (139)                                  |
|  | <b>Total profit before tax</b>  | <b>2,739</b>                   | <b>2,557</b>                                | <b>1,317</b>  | <b>6,229</b>   | <b>2,397</b>  | <b>3,550</b>                           |
| 3  | <b>Segment assets</b>   |                                |   |   |  |   |  |
|  | a) Television media and related operations  | 48,054                         | 46,588                                      | 47,709  | 48,054   | 47,709  | 47,610                                 |
|  | b) Retail/ E-commerce   | -                              | -   | 123   | -  | 123   | 1,829                                  |
|  | <b>Total</b>  | <b>48,054</b>                  | <b>46,588</b>                               | <b>47,832</b>   | <b>48,054</b>  | <b>47,832</b>   | <b>49,439</b>                          |
| 4  | <b>Segment liabilities</b>  |                                |   |   |  |   |  |
|  | a) Television media and related operations  | 32,902                         | 33,705                                      | 38,410  | 32,902   | 38,410  | 39,207                                 |
|  | b) Retail/ E-commerce   | -                              | -   | 187   | -  | 187   | 131                                    |
|  | <b>Total</b>  | <b>32,902</b>                  | <b>33,705</b>                               | <b>38,597</b>   | <b>32,902</b>  | <b>38,597</b>   | <b>39,338</b>                          |
| Effective 1 April 2020, all the operations of NDTV group fall within single segment, Television Media and related operations, as there are no operations in Retail/E-Commerce segment. |   |                                |   |   |  |   |  |

**Notes:**

- New Delhi Television Limited, the television arm of the group, has earned Profit after tax of Rs. 1,053 lakhs (Rs. 10.53 crores) during the quarter ended 31 December 2020 as against profit of Rs. 666 lakhs (Rs. 6.66 crores) during the corresponding quarter ended 31 December 2019. As of 31 December 2020, New Delhi Television Limited's, current liabilities exceed its current assets by Rs. 7,624 lakhs (Rs. 76.24 crores). New Delhi Television Limited's ability to continue as a going concern is significantly dependent on meeting its long term and short-term working capital requirements, ability to pay overdue payables, management's implementation of initiatives like rationalizing costs, initiatives to improve advertising revenue which are under pressure, negotiating extended credit terms with suppliers and lenders, sale/divestment of non-core businesses and building efficiencies in collections. Based on current business plans and projections prepared by the management, New Delhi Television Limited expects improvement in operations with better operational efficiencies. The Company has proposed to sell a subsidiary, proceeds of which will positively impact the cash flow for New Delhi Television Limited and the Company also has tax receivables of Rs. 12,684 lakhs (Rs. 126.84 crores) as at 31 December 2020. The nature of the aforesaid matters, may have material adverse impact on future plans of the Company. However, management, based on their understanding of the overall business and the planned strategies, believes that the Company will be able to meet its contractual obligations and liabilities that fall due in the near future. Accordingly, the financial statements have been prepared on going concern basis.
- With regard to certain matter(s) before the Securities & Exchange Board of India ("SEBI") for which the Company had earlier filed settlement application(s) and which were rejected by SEBI, the Company had filed a Writ Petition, against the said rejection order(s) of SEBI, before the Hon'ble High Court of Bombay. The Hon'ble High Court vide its judgment dated 4 September 2019 allowed the writ petition filed by the Company and has set aside the impugned orders dated 23 August 2017 and 31 August 2017 passed by SEBI in regard to rejection of settlement applications dated 21 March 2017 and 24 July 2017. The Hon'ble High Court has further condoned the delay in filing the settlement applications and has directed SEBI to decide the said applications on merits. The Hon'ble High Court has further directed that if any order of adjudication has been passed after the filing of the settlement applications in respect of the show cause notices, which are the subject matter of these settlement applications, the same would be rendered invalid. SEBI has filed a Special Leave Petition ("SLP") against the judgment of the Hon'ble High Court dated 4 September 2019. The next date of hearing is yet to be notified.
- The Company had received a Notice of Demand ("Notice") dated 22 November 2019, issued by SEBI whereby, the Company was directed to pay a sum of Rs. 307 lakhs (Rs. 3.07 crores) along with further interest, all costs, charges and expenses, within 15 (fifteen) days of the receipt of the notice, failing which the recovery shall be made in accordance with the provisions of applicable laws. The matter pertains to the penalty of Rs. 200 lakhs (2 crores) imposed by SEBI vide order dated 4 June 2015 ("First Impugned Order") for alleged non-disclosure of a disputed tax demand of Rs. 45,000 lakhs (Rs. 450 crores) raised by the Income Tax Department on 21 February 2014. The said tax demand was unconditionally stayed by the Hon'ble Delhi High Court on 12 December 2018. The appeal filed by the Company before the Securities Appellate Tribunal (SAT) assailing the First Impugned Order was dismissed by SAT on 7 August 2019 ("Second Impugned Order"). The Company has been advised that in view of the Judgment dated 4 September 2019 passed by the Hon'ble Bombay High Court, the adjudication in respect of said penalty of Rs. 200 lakhs (Rs. 2 crores) has been invalidated and consequently the said Notice is untenable in law. SEBI has filed a Special Leave Petition before the Hon'ble Supreme Court assailing the Judgment dated 4 September 2019 passed by the Hon'ble Bombay High Court, which is pending. While the primary stand of the Company is that the Judgment dated 4 September 2019 passed by the Hon'ble Bombay High Court has rendered the Second Impugned Order otiose and unenforceable, the Company has filed a Civil Appeal assailing the Second Impugned Order to preserve its rights and remedies and to seek interim relief in regard to the said Notice. During the hearing on 9 December 2019 before the Hon'ble Supreme Court in the Civil Appeal filed by the Company, the Solicitor General appearing for SEBI orally undertook that in the meanwhile no coercive action shall be taken for recovery of the demand mentioned in the Notice. The next date of hearing is yet to be notified.

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- 4 The Company had received a notice dated 20 August 2018 from Securities & Exchange Board of India ("SEBI") in regard to alleged violation of Clause 36 of erstwhile Listing Agreement for non-disclosure of loan agreements entered into by RPRR Holdings Limited (Promoter Group Company) with Vishvapradhan Commercial Private Limited (VCPL) in 2009 - 10. SEBI vide its order dated 29 December 2020 has imposed a penalty of Rs. 500 lakhs (Rs. 5 crores) on the Company for the said violation. The Company was not a party to the said loan arrangements and had made disclosures in 2015 in regard to the said loan agreements in response to media reports that speculated change in control. The Company has been advised by its lawyers that the SEBI order is inter alia based on an inaccurate assessment of facts and will not withstand scrutiny in appeal. The appeal shall be filed shortly
- 5 On 19 August 2019, an FIR was uploaded on the website of Central Bureau of Investigation's ("CBI") against Dr. Prannoy Roy (Executive Co-Chairperson) of NDTV; Mrs. Radhika Roy (Executive Co-Chairperson) of NDTV, Mr. Vikramaditya Chandra (erstwhile CEO and Director of NDTV); NDTV; unknown public servants and others. The allegations in the FIR inter alia are that certain amounts invested in NDTV, its group companies during the years 2004 to 2010 were of unknown public servants, which were brought as foreign direct investments ("FDI") to India through multiple layers of complex transactions and shell companies. The FIR also alleges that an erstwhile group company of NDTV got approval of FIPB in violation of FDI provisions. Legal counsels of the Company, based on their review of FIR and other relevant documents, have opined that it is unlikely that any case can be made out against the Company and its promoters/officers as has been alleged in the FIR.
- 6 SEBI issued notices to the Promoter Group Company, Dr. Prannoy Roy and Mrs. Radhika Roy ("Promoters") dated 14 March 2018, in relation to alleged violations of SEBI Act read with SEBI (PFUTP) Regulations and Clause 36 of erstwhile Listing Agreement read with Section 21 of the Securities Contract (Regulation) Act, 1956 due to non-disclosure of the loan agreements entered into by – (i) the Promoter Group Company with ICICI Bank Limited, and (ii) the Promoter Group Company and Promoters with Vishvapradhan Commercial Private Limited, in the previous years.
- On 14 June 2019, SEBI ruled as follows:
- The Promoter Group Company and Promoters are restrained from accessing the securities market and are further prohibited from buying, selling or otherwise dealing in securities, directly or indirectly, or being associated with the securities market in any manner, whatsoever, for a period of two (2) years. It is also clarified that during the said period of restraint/prohibition, the existing holding, including units of mutual funds, of Promoter Group Company and Promoters shall remain frozen.
  - The Promoters are restrained from holding or occupying any position as director or key managerial personnel in the Company for a period of two (2) years.
  - The Promoters are restrained from holding or occupying any position as director or key managerial personnel in any other listed company for a period of one (1) year.
- The SEBI order was stayed by the Securities Appellate Tribunal on 18 June 2019 based on an appeal filed by the Promoters and the Promoter Group Company. During the last hearing dated 13 January 2021, the Tribunal extended the stay order in relation to the effect and operation of the Impugned Order granted vide order dated 18 June 2019, till the next date of hearing. The appeals are therefore adjourned, for final hearing likely to be held on 24 February 2021.
- 7 The Company on 7 November 2019 received a notice from Hon'ble High Court of Delhi (Court) with regard to a suit for permanent and mandatory injunction, directions and damages etc. instituted by Mr. Luv Ranjan, against 12 (twelve) defendants, claiming damages of Rs. 2,500 Lakhs (Rs. 25 crores) for defamation. The Company and its subsidiary NDTV Convergence Limited has been arrayed as Defendant No. 3 and 4 respectively on account of the articles dated 12 October 2018 and 14 October 2018 published on the website owned by NDTV Convergence Limited along with other media organisations for publication of similar content/article/news by them. The Company out rightly rejects any charges of defamation and will present relevant material to the Court to contest the matter, which is listed for completion of pleadings on 24 February 2021.
- 8 On 18 October 2018, the Company received a notice from Ahmedabad City Civil Court ('the Court') about a suit for defamation, instituted by Reliance Infrastructure Limited and others against the Company, Executive Co-Chairperson of the Company and Managing Editor of the Company, claiming damages of Rs. 1,000,000 lakhs (Rs. 10,000 crores) because of the Company's show, 'Truth vs Hype: The Ideal Partner in Rafael Deal' broadcast on the channel 'NDTV 24X7'. The Company out rightly rejects any charges of defamation; and has challenged the jurisdiction of the Court and filed its written statement in this matter. The matter is likely to be heard on 17 February 2021.
- 9 In respect of four joint ventures of the Company namely Indianroots Retail Private Limited, Indianroots Shopping Limited, Lifestyle & Media Broadcasting Limited, Lifestyle & Media Holdings Limited, we have not received financial statements of these entities for the quarter and period ended 31 December 2020. As investments made by NDTV group in these entities have been impaired in the earlier years on account of losses incurred by these entities, hence, based on their past performance, there is no adjustment required to the consolidated financial results of the Company.
- 10 Dr. Prannoy Roy and Mrs. Radhika Roy ("Promoters") had received a Notice dated 31 August 2018, issued by Securities and Exchange Board of India ("SEBI"), inter alia, alleging violation of NDTV's Code of Conduct and provisions of the SEBI (Prohibition of Insider Trading) Regulation, 1992 ("PIT") for dealing in securities while being in possession of unpublished price sensitive information and trading in closed window period. SEBI vide its order dated 27 November 2020 has directed the Promoters to, jointly or severally, disgorge the amount of wrongful gain of Rs.1,697.38 lakhs (Rs. 16.97 crores) as computed in the Show Cause Notice dated 31 August 2018, along with interest at the rate of 6% per annum from 17 April 2008, till the date of actual payment of disgorgement amount along with interest, within 45 days from the date of coming into force of the order. SEBI has further directed that the Promoters shall be restrained from accessing the securities market and prohibited them from buying, selling or otherwise dealing in securities, directly or indirectly, or being associated with the securities market in any manner, whatsoever, for a period of 2 years. Further, during the period of restraint the existing holding of securities, including the units of mutual funds shall remain under freeze in respect of the Promoters. The Promoters have filed an appeal before the Hon'ble Securities Appellate Tribunal ("SAT"), challenging the order dated 27 November 2020 passed by SEBI. The Hon'ble SAT vide its interim order dated 4 January 2021 held that the appeal filed by Promoters require consideration and directed to list the matter for final disposal on 10 February 2021. In the meanwhile, the Hon'ble SAT has directed the Promoters to deposit 50% of the disgorged amount before SEBI within a period of four weeks. The Promoters have filed a Civil Appeal before the Hon'ble Supreme Court challenging the interim order dated 4 January 2021 passed by the Hon'ble SAT. The Hon'ble Supreme Court vide its order dated 28 January 2021 directed the Promoters to share their proposal to secure the amount directed by Hon'ble SAT. The matter shall be listed on 15 February 2021 before the Hon'ble Supreme Court. The Promoters have been advised by its lawyers that the SEBI order is inter alia based on an inaccurate assessment of facts and will not withstand scrutiny in appeal. The Company is not party to the order passed by SEBI or the appeal filed by the Promoters and hence, there is no impact on the financial position of the Company.
- 11 The Securities and Exchange Board of India ("SEBI") had issued a notice dated 5 September 2018 to Dr. Prannoy Roy, Mrs. Radhika Roy and RPRR Holdings Limited (Promoter Group Company), inter alia, alleging violations under Securities and Exchange Board of India Act, 1992 ("SEBI Act") read with SEBI (Prohibition of Fraudulent and Unfair Trade Practices Relating to Securities Market) Regulations, 2003 and Equity Listing Agreement read with Securities Contracts (Regulation) Act, 1956. SEBI vide its order dated 24 December 2020 has imposed a penalty of Rs. 2,500 lakhs (Rs. 25 crores) on the Promoters under Section 15HA of the SEBI Act, to be paid jointly and severally within 45 days of the receipt of the order and a penalty of Rs.100 lakhs (Rs. 1 crores) each has been imposed on the Promoters under Section 23H of the Securities Contracts (Regulation) Act, 1956, to be paid within 45 days of the receipt of the order. The Promoters have filed an appeal before the Hon'ble Securities Appellate Tribunal ("SAT"), challenging the order dated 24 December 2020. The appeal is yet to be listed before SAT. The Promoters has been advised by its lawyers that the SEBI order is inter alia based on an inaccurate assessment of facts and will not withstand scrutiny in appeal. The Company is not party to the order passed by SEBI or the appeal filed by the Promoters and hence, there is no impact on the financial position of the Company.
- 12 Effective 1 April 2020, all the operations of NDTV group fall within one segment, Television Media and related operations, as there are no operations in Retail/E-commerce segment of the group. Segment information has been provided for comparative purpose only.
- 13 The Code on Social Security, 2020 ('Code') relating to employee benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and related rules are yet to be framed. The impact of the changes, if any, will be assessed and recognised post notification of the relevant provisions.
- 14 Figures for previous periods have been reclassified wherever necessary to conform to the current period's classification.
- 15 The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 9 February 2021. The statutory auditors of New Delhi Television Limited ("the Company") have carried out the review of the above results pursuant to Regulation 33 of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015). The limited review report of the Statutory Auditors is being filed with BSE Limited and National Stock Exchange of India Limited

On behalf of Board of Directors  
For New Delhi Television Limited

PRANNOY ROY

Executive Co-Chairperson

Place: New Delhi  
Date: 9 February 2021

**Limited Review Report on Unaudited Standalone Quarterly and Year to Date Financial Results****To the Board of Directors of New Delhi Television Limited**

1. We have reviewed the accompanying Standalone Unaudited Financial Results ('Standalone Results') of **New Delhi Television Limited** ("the Company") for the quarter ended 31 December 2020 and year to date results for the period 1 April 2020 to 31 December 2020, included in the accompanying statement of Standalone and Consolidated Unaudited Financial Results of the quarter and nine months ended 31 December 2020 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India ("the SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. 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 ("the Act") read with relevant Rules issued thereunder; and other accounting principles generally accepted in India. Our responsibility is to issue a conclusion on the Standalone Results included in the Statement based on our review.
2. We conducted our review of the Standalone Results included in 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 Standalone Results included in 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Standalone Results included in the Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. We draw attention to Note 1 of the Statement wherein it is explained that the Company's current liabilities exceed its current assets by Rs. 7,624 lakhs. This condition indicate that a material uncertainty exists that may cast significant doubt on the ability of the Company to continue as a going concern. The Management has stated that the Company has initiated certain strategic and operational measures to mitigate the uncertainty. Accordingly, they have prepared the Standalone Results included in the Statement on a going concern basis. Our conclusion is not modified in respect of this matter.
5. The comparative standalone financial information of the Company for the corresponding quarter 31 December 2019 and the corresponding year to date results for the period 1 April 2019 to 31 December 2019 were reviewed by predecessor auditor and the financial statements of the Company for the year ended 31 March 2020 was audited by predecessor auditor who expressed an unmodified conclusion/opinion on those financial information and financial statements on 10 February 2020, 10 February 2020 and 22 June 2020 respectively. Our conclusion is not modified in respect of this matter.

For **S.N. Dhawan & CO LLP**

Chartered Accountants

Firm Registration No.: 000050N/N500045

RAJEEV KUMAR  
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**Rajeev K Saxena**

Partner

Membership No.: 077974

UDIN: 21077974AAAABD3993

Place: Noida

Date: 09 February 2021

**Limited Review Report on Unaudited Consolidated Quarterly and Year to Date Financial Results****To the Board of Directors of New Delhi Television Limited**

1. We have reviewed the accompanying Consolidated Unaudited Financial Results ('Consolidated 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 associate and joint venture for the quarter ended 31 December 2020 and year to date results for the period 1 April 2020 to 31 December 2020 included in the accompanying Statement of Standalone and Consolidated Unaudited Financial Results of the quarter and nine months ended 31 December 2020 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India ("the SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
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, read with relevant rules issued thereunder, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Consolidated Results included in the Statement based on our review.
3. We conducted our review of the Consolidated Results included in 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Consolidated Results included in 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

## Joint Venture:

- OnArt Quest Limited

## Associate:

- Astro Awani Network Sdn. Bhd

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Consolidated Results included in the Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We draw attention to Note 1 of the Statement wherein it is explained that Parent's current liabilities exceed its current assets by Rs. 7,624 lakhs. This condition indicate that a material uncertainty exists that may cast significant doubt on the ability of the Parent to continue as a going concern. The Management has stated that the Parent has initiated certain strategic and operational measures to mitigate the uncertainty. Accordingly, they have prepared the Consolidated Results included in the Statement on a going concern basis. Our conclusion is not modified in respect of this matter.
7. The Consolidated Results included in the Statement includes the interim financial information/ financial results of three subsidiaries which have not been reviewed/audited by their auditors, whose interim financial information/ financial results reflect total revenue of Rs. Nil and Rs. Nil, total net profit/(loss) after tax of Rs. Nil and Rs. Nil and total comprehensive income / loss of Rs. Nil and Rs. Nil for the quarter ended 31 December 2020 and for the period from 1 April 2020 to 31 December 2020, respectively, as considered in the Statement. 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 31 December 2020 and for the period from 1 April 2020 to 31 December 2020, respectively, as considered in the consolidated unaudited financial results, in respect of one associate, based on its interim financial information which has not been reviewed.

In respect of four joint ventures of the Company as stated in Note 9, we have not received financial information of these entities for the quarter ended 31 December 2020 and for the period from 1 April 2020 to 31 December 2020. Furthermore, since the investments made by NDTV group in these entities have been fully impaired in the earlier years on account of losses incurred by these entities, hence, based on their past performance and on the currently available information and explanations, there is no foreseeable financial impact to the consolidated financial results of the Company.

According to the information and explanations given to us by the management, these interim financial information are not material to the Group. Our conclusion is not modified in respect of this matter.

8. The comparative consolidated financial results of the Group for the corresponding quarter 31 December 2019 and the corresponding year to date results for the period 1 April 2019 to 31 December 2019 were reviewed by predecessor auditor and the consolidated financial statements of the Group for the year ended 31 March 2020 were audited by predecessor auditor who expressed modified conclusion/opinion on those consolidated financial results and consolidated financial statements on 10 February 2020, 10 February 2020 and 22 June 2020 respectively. Our conclusion is not modified in respect of this matter.

**For S.N. Dhawan & CO LLP**  
Chartered Accountants  
Firm Registration No.: 000050N/N500045

RAJEEV KUMAR SAXENA  
SAXENA

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**Rajeev K Saxena**  
Partner  
Membership No.: 077974  
UDIN: 21077974AAAABE3703

Place: Noida  
Date: 09 February 2021