



May 14, 2020

T.V. TODAY NETWORK LIMITED

India Today Group Mediaplex
FC 8, Sector 16 A, Film City, Noida – 201301
Tel: +91 120 4908600 Fax: +91 120 4325028
Website: www.aajtak.in
CIN No : L92200DL1999PLC103001



Corporate Relations Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001	Listing Department National Stock Exchange of India Limited Exchange Plaza, Bandra - Kurla Complex, Bandra (E), Mumbai - 400 051
Scrip Code – 532515	Scrip Code – TVTODAY

Dear Sir / Madam,

Sub: Outcome of Board Meeting- May 14, 2020 and Audited Financial Results for the Quarter and Financial Year ended March 31, 2020

Pursuant to the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), including Regulation 30 & 33, this is to inform you that the Board of Directors of T.V. Today Network Limited (“the Company”), at their meeting held today, i.e., May 14, 2020, has *inter alia*:

1. Approved the Standalone & Consolidated Audited Financial Results for the quarter and financial year ended on March 31, 2020. Copy of duly signed Annual Audited Financial Results (Standalone and Consolidated) for the Quarter and financial year ended on March 31, 2020 along with the Auditors Report thereon and declaration in respect of Audit Report with unmodified opinion under Regulation 33 of the Listing Regulations is enclosed herewith;
2. Recommended Final Dividend subject to approval of members @ 45% viz Rs. 2.25 per equity share having face value of Rs. 5/- each for the Financial Year 2019-2020. The dividend, if declared at the ensuing Annual General Meeting shall be paid/dividend warrants shall be dispatched on or before 30th day from the conclusion of the Annual General Meeting (AGM);
3. Approved re-appointment of Mr. Rajeev Gupta as Independent Director for second term w.e.f March 05, 2021 subject to approval of members at the forthcoming Annual General Meeting. Mr. Rajeev Gupta is not debarred from re-appointment pursuant to any order of SEBI or any other authority and he is not related to any other director.

The meeting of the Board of Directors commenced at 12:00 Noon and concluded at 2:23 P.M.

We request you to kindly take the same on record.

Thanking you,

Yours faithfully,

For T.V. Today Network Limited

(Ashish Sabharwal)

Group Head – Secretarial & Company Secretary & Compliance Officer

Email ID: ashish.sabharwal@intoday.com





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May 14, 2020

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Scrip Code – 532515	Scrip Code – TVTODAY

Dear Sir / Madam,

Sub: Declaration pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular dated May 27, 2016 bearing no. CIR/CFD/CMD/56/2016, I, hereby declare that M/s S.R. Batliboi & Associates LLP, Chartered Accountants (ICAI Firm Registration No. 101049W/E300004), Statutory Auditors of the Company have issued Audit Reports with unmodified opinion on the Annual Audited Financial Results (Standalone & Consolidated) of the Company for the Financial Year ended March 31, 2020.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For T.V. Today Network Limited


Dinesh Bhatia
Group Chief Financial Officer



Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
T.V. Today Network Limited

Report on the Audit of the Standalone IND AS Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of T.V. Today Network Limited (the "Company") for the quarter ended March 31, 2020 and for the year ended March 31, 2020 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended and for the year ended March 31, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

Other Matter

- a) As explained in note 5 of the Standalone Audited Financial Results, the comparative Ind AS financial information of the Company has been adjusted by including financial information of 'newspaper business of Mail Today Newspaper Limited' and 'India Today Online Private Limited', which reflect total assets of Rs. 14,267.50 lacs as at March 31, 2019, total revenues of Rs 2,935.01 lacs, total net loss after tax of Rs.215.59 lacs and total comprehensive income of Rs. (217.03) lacs, for the year ended March 31, 2019, on the basis of accounts certified by management and reviewed by another firm of Chartered Accountants.
- b) The Statement includes the results for the quarter ended March 31, 2020 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2020 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Our opinion on the Statement is not modified in respect of the above matters.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004



per Yogesh Midha

Partner

Membership No.: 094941

UDIN: 20094941AAAABR7941

New Delhi

May 14, 2020

T.V. Today Network Limited
CIN: L92200DL1999PLC103001
Regd. Office: F-26, First Floor, Connaught Circus, New Delhi- 110001

Statement of standalone audited financial results for the quarter and year ended March 31, 2020

(Rs. in lakhs, unless otherwise stated)

Sr. No.	Particulars	Quarter ended			Year ended	
		March 31, 2020	December 31, 2019	March 31, 2019	March 31, 2020	March 31, 2019
		refer note 3 (Audited)	(Unaudited)	refer note 5 (Audited)	(Audited)	refer note 5 (Audited)
1	Income					
	(a) Revenue from operations	20,821.66	22,249.70	17,484.98	85,636.98	73,900.20
	(b) Other income	817.61	806.64	1,486.50	4,319.54	3,666.26
	Total income	21,639.27	23,056.34	18,971.48	89,956.52	77,566.46
2	Expenses					
	(a) Cost of materials consumed	48.29	63.38	83.73	248.18	325.03
	(b) Production cost	2,273.77	2,355.35	2,234.71	9,191.34	7,910.25
	(c) Employee benefits expense	6,044.28	6,279.05	5,456.81	25,086.63	22,205.04
	(d) Depreciation and amortisation expense	966.25	964.34	796.98	3,849.70	3,150.58
	(e) Other expenses	7,719.30	7,410.25	6,456.48	29,320.06	23,628.80
	(f) Finance costs	62.28	65.91	24.23	282.81	82.29
	Total expenses	17,114.17	17,138.28	15,052.94	67,978.72	57,301.99
3	Profit before tax (1-2)	4,525.10	5,918.06	3,918.54	21,977.80	20,264.47
4	Tax expense					
	- Current Tax	1,590.15	1,111.08	1,884.56	7,092.04	7,548.88
	- Deferred Tax	10.94	988.83	(334.08)	669.31	(288.50)
5	Net profit (3-4)	2,924.01	3,818.15	2,368.06	14,216.45	13,004.09
6	Other comprehensive income					
	(i) Items that will not be reclassified to profit or loss	14.24	(42.01)	(1.99)	(122.34)	59.77
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(1.11)	14.71	0.66	42.81	(21.09)
	Total	13.13	(27.30)	(1.33)	(79.53)	38.68
7	Total comprehensive income (5+/-6)	2,937.14	3,790.85	2,366.73	14,136.92	13,042.77
8	Paid-up equity share capital (face value of Rs. 5/- per share)	2,983.43	2,983.06	2,983.06	2,983.43	2,983.06
9	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance sheet	-	-	-	84,250.35	86,361.30
	Earnings per share (of Rs. 5/- each) (not annualised for quarters) :					
	(a) Basic (in Rs.)	4.90	6.40	3.97	23.83	21.80
	(b) Diluted (in Rs.)	4.90	6.40	3.97	23.83	21.80



S.R. Battiboi & Associates LLP, New Delhi

for Identification

T.V. Today Network Limited
CIN: L92200DL1999PLC103001
Regd. Office: F-26, First Floor, Connaught Circus, New Delhi- 110001

Audited segment-wise revenue, results, assets and liabilities for the quarter and year ended March 31, 2020

(Rs. in lakhs, unless otherwise stated)

Sr. No.	Particulars	Quarter ended			Year ended	
		March 31, 2020	December 31, 2019	March 31, 2019	March 31, 2020	March 31, 2019
		refer note 3 (Audited)	(Unaudited)	refer note 5 (Audited)	(Audited)	refer note 5 (Audited)
1	Segment revenue					
	a) Television broadcasting	16,907.55	17,984.81	14,146.93	69,894.11	61,115.31
	b) Radio broadcasting	365.30	465.24	465.51	1,485.89	2,329.69
	c) Others	2,967.58	2,950.65	1,954.57	11,480.61	7,627.26
	d) Newspaper publishing	686.86	850.65	929.43	2,886.60	2,935.01
	Net sales / income from operations	20,927.29	22,251.35	17,496.44	85,747.21	74,007.27
	Less: Inter segment Revenue	(105.63)	(1.65)	(11.46)	(110.23)	(107.07)
	Net Segment Revenue	20,821.66	22,249.70	17,484.98	85,636.98	73,900.20
2	Segment results					
	a) Television broadcasting	3,774.23	5,127.20	2,925.36	18,018.23	18,082.33
	b) Radio broadcasting	(404.65)	(193.63)	291.60	(1,399.58)	(473.49)
	c) Others	519.66	661.68	150.84	2,486.57	940.74
	d) Newspaper publishing	(3.59)	(64.71)	155.73	37.19	(253.10)
	Total	3,885.65	5,530.54	3,523.53	19,142.41	18,296.48
	Less:					
	a) Finance costs	(62.28)	(65.91)	(24.23)	(282.81)	(82.29)
	b) Other un-allocable expenditure (net)	63.28	(251.61)	(450.50)	(664.90)	(773.02)
	c) Un-allocable income	638.45	705.04	869.74	3,783.10	2,823.30
	Profit before tax	4,525.10	5,918.06	3,918.54	21,977.80	20,264.47
3	Segment assets					
	a) Television broadcasting	61,526.41	63,711.97	58,389.86	61,526.41	58,389.86
	b) Radio broadcasting	7,168.29	7,699.22	8,050.54	7,168.29	8,050.54
	c) Others	4,516.38	3,747.56	4,168.71	4,516.38	4,168.71
	d) Newspaper publishing	2,015.29	2,093.81	2,025.20	2,015.29	2,025.20
	Total	75,226.37	77,252.56	72,634.31	75,226.37	72,634.31
	Less : Inter segment assets	(23,343.86)	(22,993.65)	(23,628.66)	(23,343.86)	(23,628.66)
	Un-allocated corporate assets	57,509.47	51,841.86	58,111.38	57,509.47	58,111.38
	Total assets	1,09,391.98	1,06,100.77	1,07,117.03	1,09,391.98	1,07,117.03
4	Segment liabilities					
	a) Television broadcasting	15,327.91	14,419.41	11,287.28	15,327.91	11,287.28
	b) Radio broadcasting	23,305.75	23,406.14	22,523.53	23,305.75	22,523.53
	c) Others	1,975.58	1,975.57	4,569.07	1,975.58	4,569.07
	d) Newspaper publishing	3,483.95	3,267.03	1,927.81	3,483.95	1,927.81
	Total	44,093.19	43,068.15	40,307.69	44,093.19	40,307.69
	Less : Inter segment liabilities	(23,343.86)	(22,993.65)	(23,628.66)	(23,343.86)	(23,628.66)
	Un-allocated corporate liabilities	1,408.87	1,627.21	1,093.64	1,408.87	1,093.64
	Total liabilities	22,158.20	21,701.71	17,772.67	22,158.20	17,772.67

S.R. Batliboi & Associates LLP, New Delhi

for Identification



Notes to the standalone financial results:

1. This statement has been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on May 14, 2020.
2. This statement has been prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013, read with Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules thereafter and other recognised accounting practices and policies, to the extent applicable.
3. The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year up to March 31, 2020 and the unaudited published year-to-date figures up to December 31, 2019, being the date of the end of the third quarter of the financial year which were subjected to limited review.
4. The board of directors at their meeting held on May 14, 2020 recommended a final dividend of Rs. 2.25 /- per equity share of Rs. 5 each for the financial year ended March 31, 2020. The Company had earlier paid an interim dividend of Rs. 20/- per equity share on October 22, 2019. The total dividend for the financial year 2019-20 amounts to Rs. 22.25 /- per equity share of Rs. 5 each.
5. With a view to restructure, amalgamate and consolidate the newspaper business of Mail Today Newspapers Private Limited ('Mail Today', a wholly owned subsidiary Company) with the television programming and broadcasting business of T.V. Today Network Limited ("Company") and for generating editorial and business synergies, the Board of Directors of the Company, at its meeting held on December 15, 2017 approved the proposal of the newspaper undertaking of Mail Today be demerged and vested into the Company. It was also proposed to merge India Today Online Private Limited ('ITOPL', a wholly owned subsidiary Company) with the Company. The appointed date for these arrangements under the Composite Scheme is January 1, 2017.

The Equity Shareholders, Secured Creditors and Unsecured Creditors approved the Composite Scheme of Arrangement & Amalgamation amongst Mail Today, ITOPL, the Company and their respective shareholders & creditors with requisite majority in their respective meetings held earlier during the previous year. The National Company Law Tribunal (NCLT), principal bench, New Delhi sanctioned the Composite Scheme through a pronouncement on July 22, 2019, which was filed to Registrar of Companies (ROC) on August 7, 2019. Accordingly, this statement has been prepared considering the impact of the proposed transactions as per Composite Scheme. Consequently, the Company is in the process of filing the application with Income Tax Department for considering the impact of Composite Scheme.

The above mentioned transactions have been considered as common control business combination as per Appendix -C of Ind-AS 103 'Business Combination'. Therefore, the business combination has been accounted for using the pooling of interest method and the financial information in respect of previous quarter/ period/ year has been adjusted with Newspaper undertaking of Mail Today and ITOPL considering effect of these transactions from appointed date. For this purpose, financial information of Mail Today Newspaper undertaking and ITOPL of previous quarters/ period/ year were reviewed/ audited by their respective auditors.

6. Effective April 1, 2019, the Company has adopted Ind AS 116 'Leases' and applied to all lease contracts existing on date using the modified retrospective method and have taken the cumulative adjustment to the opening balance of retained earnings as on April 1, 2019. Accordingly, comparatives of previous quarters/ year have not been retrospectively adjusted. This transition has resulted in recognition of Right-of-Use asset of Rs. 2,169.45 lakhs and lease liabilities of Rs. 2,556.54 lakhs. The cumulative effect of applying the standard resulted in Rs. 251.99 lakhs being debited to retained earnings, net of taxes.

Resulting impact in the financial results of current quarter is an increase of Rs. 144.12 lakhs (for the year ended March 31, 2020: Rs. 541.85 lakhs) in depreciation for the right-of-use assets, Rs. 61.44 lakhs (for the year ended March 31, 2020: Rs. 240.43 lakhs) in finance costs on lease liabilities and a decrease in lease rent cost of Rs. 203.89 lakhs (for the year ended March 31, 2020: Rs. 763.45 lakhs).

7. The Board of Directors, in their meeting dated October 22, 2019, accorded approval to the Company, to continue pursuing the application dated March 26, 2018, currently pending before the Ministry of Information and Broadcasting ("MIB") for transfer of Radio Business to Entertainment Network (India) Limited, subject to execution of definitive agreements with Entertainment Network (India) Limited, approval of its shareholders and regulatory authorities and obtaining such other approvals, consents, permissions and sanctions as may be required or deemed necessary, or otherwise take such steps as may be required to complete the sale of the radio business to ENIL under any other alternative structures including re-organisation in accordance with applicable laws. Accordingly, the Company would, for the time being not withdraw the application made to MIB for transfer of Radio Business to ENIL (as was approved by the Board of Directors and informed to the Stock Exchanges vide intimation dated May 20, 2019).

Considering the transaction is subject to various statutory and regulatory approvals, it has not been classified as Non-current assets held for sale and discontinued operations as per Ind-AS 105 "Non-Current Assets Held for Sale and Discontinued Operations.

8. The outbreak of Coronavirus (COVID -19) is causing significant disturbance and slowdown of economic activity in India and across the globe. The Company has evaluated impact of this pandemic on its business operations. Based on its review and current indicators of economic conditions, there is no significant impact on its financial results. The Company will continue to closely monitor any material changes arising of future economic conditions and impact on its business.
9. The figures for the previous quarters/ year have been regrouped/ reclassified, wherever necessary, to conform classification in current quarter/ year.



For and on behalf of the board of directors of T.V. Today Network Limited

Kalli Purie Bhandal

Kalli Purie Bhandal
Vice-chairperson and Managing Director
DIN: 00105318

Date: May 14, 2020
Place: Noida

T.V. Today Network Limited
CIN: L92200DL1999PLC103001
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Standalone Balance sheet as at March 31, 2020

	March 31, 2020 (Rs. in lakhs)	March 31, 2019 (Rs. in lakhs)
ASSETS		
Non-current assets		
Property, plant and equipment	14,889.21	15,842.93
Capital work-in-progress	41.67	403.00
Investment properties	511.31	515.64
Intangible assets	7,382.38	8,380.30
Right-of-use assets	1,670.60	-
Intangible assets under development	-	10.13
Financial assets		
(i) Investments	260.32	255.32
(ii) Loans	16.32	18.20
(iii) Other financial assets	6,030.53	3,000.57
Deferred tax assets (net)	2,302.42	5,915.85
Other non-current assets	232.83	158.44
Total non-current assets	33,337.59	34,500.38
Current assets		
Inventories	108.42	250.12
Financial assets		
(i) Trade receivables	21,918.44	18,258.00
(ii) Cash and cash equivalents	4,375.46	2,694.47
(iii) Bank balances other than (ii) above	9,620.07	26,368.76
(iv) Loans	3.30	4.63
(v) Other financial assets	27,065.98	9,617.07
Current tax assets (net)	8,578.85	10,980.11
Other current assets	4,383.87	4,443.49
Total current assets	76,054.39	72,616.65
Total assets	1,09,391.98	1,07,117.03
EQUITY AND LIABILITIES		
Equity		
Equity share capital	2,983.43	2,983.06
Other equity		
Reserves and surplus	84,250.35	86,361.30
Total equity	87,233.78	89,344.36
LIABILITIES		
Non-current liabilities		
Financial liabilities		
(i) Lease liabilities	1,546.56	-
(ii) Other financial liabilities	90.45	78.94
Long term provisions	700.97	700.97
Net employee defined benefit liabilities	454.46	160.24
Total non-current liabilities	2,792.44	940.15
Current liabilities		
Financial liabilities		
(i) Borrowings	-	314.70
(ii) Lease liabilities	529.95	-
(iii) Trade payables		
-Total outstanding dues of micro enterprises and small enterprises	65.06	92.74
-Total outstanding dues of creditors other than micro enterprises and small enterprises	9,026.08	8,172.31
(iv) Other financial liabilities	3,553.21	2,825.01
Net employee defined benefit liabilities	925.05	915.14
Other current liabilities	5,266.41	4,512.62
Total current liabilities	19,365.76	16,832.52
Total liabilities	22,158.20	17,772.67
Total equity and liabilities	1,09,391.98	1,07,117.03

S.R. Batliboi & Associates LLP, New Delhi

for Identification



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Standalone Statement of cash flows for the year ended March, 31 2020

	Year ended March 31, 2020 (Rs. in lakhs)	Year ended March 31, 2019 (Rs. in lakhs)
Cash flow from operating activities		
Profit before income tax for the period	21,977.80	20,264.47
Adjustments to reconcile profit before tax for the year to net cash flows:		
Depreciation and amortisation expenses	3,849.70	3,150.58
Fixed assets written off	0.64	0.63
Provision for impairment on investment property under construction	-	30.00
Allowance for doubtful debts- trade receivables	556.92	714.54
Bad debts	130.54	-
Net loss on disposal of property, plant and equipment	-	83.20
Unwinding of discount on security deposits	-	(5.51)
Interest income classified as investing cash flows	(3,085.20)	(2,569.37)
Finance costs	282.81	82.29
Net exchange differences	(99.20)	(29.99)
Working capital adjustments:		
(Increase) in trade receivables	(4,553.71)	(553.97)
Increase/ (decrease) in trade payables	826.09	(647.13)
(Increase)/ decrease in inventory	141.70	(81.73)
(Increase) in other financial assets	(3.33)	(76.98)
(Increase) / decrease in other non current assets	(6.69)	35.85
(Increase) in other current assets	59.62	(1,534.37)
Increase in other financial liabilities	911.14	66.98
Increase/ (decrease) in net employee defined benefit obligations	181.79	(199.73)
Increase in other current liabilities	753.79	1,134.46
Cash generated from operations	21,924.41	19,864.22
Income tax paid (net of refunds)	(1,568.56)	(7,370.86)
Net cash inflow from operating activities	20,355.85	12,493.36
Cash flows from investing activities		
Payment for acquisition of property, plant and equipment and intangible assets	(1,296.21)	(2,401.93)
Payment for investment made	(5.00)	(10.01)
Payment for bank deposits (net of proceeds)	(3,715.75)	(10,263.00)
Proceeds from sale of property, plant and equipment and intangible assets	63.52	65.81
Repayment of loans by employees (net)	3.21	3.55
Interest received on bank deposits	3,391.42	2,228.60
Net cash (outflow) from investing activities	(1,558.81)	(10,376.98)
Cash flows from financing activities		
Proceeds from issue of shares	7.71	5.87
(Repayment)/ Proceeds from short term borrowing (net)	(314.70)	314.70
Payment of lease liabilities	(763.45)	-
Interest and other borrowing costs paid	(42.38)	(82.29)
Dividend paid	(13,274.60)	(1,344.71)
Dividend distribution tax paid	(2,728.63)	(275.93)
Net cash outflow from financing activities	(17,116.05)	(1,382.36)
Net increase in cash and cash equivalents	1,680.99	734.02
Cash and cash equivalents at the beginning of the year	2,694.47	1,960.45
Cash and cash equivalents at the end of the year	4,375.46	2,694.47
Reconciliation of cash and cash equivalents as per the cash flow statement		
Cash and cash equivalents	4,375.46	2,694.47
Balance as per statement of cash flows	4,375.46	2,694.47

S.R. Batliboi & Associates LLP, New Delhi

for Identification



Independent Auditor's Report on the Quarterly and Year to Date Audited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
T.V. Today Network Limited

Report on the Audit of the Consolidated IND AS Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date consolidated financial results of T.V. Today Network Limited ("Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended March 31, 2020 and for the year ended March 31, 2020 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended March 31, 2019, as reported in these consolidated financial results have been approved by the Holding Company's Board of Directors, but have not been subjected to audit.

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements of the subsidiaries, the Statement:

- i. includes the results of the following entities (to indicate list of entities included in the consolidation):
 - a. Mail Today Newspapers Private Limited;
 - b. T.V. Today Network (Business) Limited; and
 - c. Vibgyor Broadcasting Private Limited
- ii. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter ended and for the year ended March 31, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion.



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid. In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.



S.R. BATLIBOI & ASSOCIATES LLP

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- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group of which we are the independent auditors to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matters

- a) The accompanying Statement includes the audited financial statements and other financial information, in respect of 3 subsidiaries, whose financial statements include total assets of Rs 268.92 lacs as at March 31, 2020, total revenues of Rs 78.67 lacs, total net loss after tax of Rs. 197.32 lacs, total comprehensive income of Rs. (197.32) lacs and net cash inflows of Rs. 0.99 lacs for the year ended March 31, 2020, as considered in the Statement which have been audited by their respective independent auditors.

The independent auditor's report on the financial statements of these entities have been furnished to us by the Management and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of such auditors and the procedures performed by us as stated in paragraph above.

- b) As explained in note 5 of the Standalone Audited Financial Results, the comparative Ind AS financial information of the Company has been adjusted by including financial information of 'newspaper business of Mail Today Newspaper Limited' and 'India Today Online Private Limited', which reflect total assets of Rs. 14,267.50 lacs as at March 31, 2019, total revenues of Rs 2,935.01 lacs, total net loss after tax of Rs.215.59 lacs and total comprehensive income of Rs. (217.03) lacs, for the year ended March 31, 2019, on the basis of accounts certified by management and reviewed by another firm of Chartered Accountants.



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

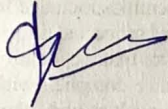
- c) The Statement includes the results for the quarter ended March 31, 2020 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2020 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Our opinion on the Statement is not modified in respect of the above matters.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004



per Yogesh Midha

Partner

Membership No.: 094941

UDIN: 20094941AAAAA04406

New Delhi

May 14, 2020

T.V. Today Network Limited
CIN: L92200DL1999PLC103001
Regd. Office: F-26, First Floor, Connaught Circus, New Delhi- 110001

Statement of consolidated audited financial results for the quarter and year ended March 31, 2020

(Rs. in lakhs, unless otherwise stated)

Sr. No.	Particulars	Quarter ended			Year ended	
		March 31, 2020	December 31, 2019	March 31, 2019	March 31, 2020	March 31, 2019
		refer note 3 (Audited)	(Unaudited)	refer note 5 (Audited)	(Audited)	refer note 5 (Audited)
1	Income					
	(a) Revenue from operations	20,830.83	22,244.71	17,589.82	85,722.32	74,224.17
	(b) Other income	827.60	807.05	1,487.73	4,330.65	3,667.53
	Total income	21,658.43	23,051.76	19,077.55	90,052.97	77,891.70
2	Expenses					
	(a) Cost of materials consumed	48.29	63.38	83.73	248.18	325.03
	(b) Production cost	2,273.77	2,355.35	2,237.97	9,194.91	7,923.85
	(c) Employee benefits expense	6,044.77	6,279.51	5,472.75	25,106.72	22,268.88
	(d) Depreciation and amortisation expense	966.27	964.35	796.98	3,849.73	3,150.58
	(e) Other expenses	7,786.87	7,470.54	6,501.86	29,577.70	23,748.34
	(f) Finance costs	62.30	65.91	24.23	282.83	82.30
	Total expenses	17,182.27	17,199.04	15,117.52	68,260.07	57,498.98
3	Profit before tax (1-2)	4,476.16	5,852.72	3,960.03	21,792.90	20,392.72
4	Tax expense					
	- Current Tax	1,673.50	1,111.08	1,884.89	7,175.49	7,549.21
	- Deferred Tax	23.02	988.83	(329.65)	681.39	(266.65)
5	Net profit (3-4)	2,779.64	3,752.81	2,404.79	13,936.02	13,110.16
6	Other comprehensive income					
	(i) Items that will not be reclassified to profit or loss	14.24	(42.01)	(1.99)	(122.34)	59.77
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(1.11)	14.71	0.66	42.81	(21.09)
	Total	13.13	(27.30)	(1.33)	(79.53)	38.68
7	Total comprehensive income (5+/-6)	2,792.77	3,725.51	2,403.46	13,856.49	13,148.84
	Profit is attributable to:					
	Owners	2,779.64	3,752.81	2,404.79	13,936.02	13,110.16
	Non-controlling interests	-	-	-	-	-
		2,779.64	3,752.81	2,404.79	13,936.02	13,110.16
	Other comprehensive income is attributable to:					
	Owners	13.13	(27.30)	(1.33)	(79.53)	38.68
	Non-controlling interests	-	-	-	-	-
		13.13	(27.30)	(1.33)	(79.53)	38.68
	Total comprehensive income is attributable to:					
	Owners	2,792.77	3,725.51	2,403.46	13,856.49	13,148.84
	Non-controlling interests	-	-	-	-	-
		2,792.77	3,725.51	2,403.46	13,856.49	13,148.84
8	Paid-up equity share capital (face value of Rs. 5/- per share)	2,983.43	2,983.06	2,983.06	2,983.43	2,983.06
9	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance sheet	-	-	-	84,219.56	86,610.95
	Earnings per share (of Rs. 5/- each) (not annualised for quarters) :					
	(a) Basic (in Rs.)	4.66	6.29	4.03	23.36	21.97
	(b) Diluted (in Rs.)	4.66	6.29	4.03	23.36	21.97

S.R. Batliboi & Associates LLP, New Delhi

for Identification



T.V. Today Network Limited
CIN: L92200DL1999PLC103001
Regd. Office: F-26, First Floor, Connaught Circus, New Delhi- 110001

Audited segment-wise revenue, results, assets and liabilities for the quarter and year ended March 31, 2020

(Rs. in lakhs, unless otherwise stated)

Sr. No.	Particulars	Quarter ended			Year ended	
		March 31, 2020	December 31, 2019	March 31, 2019	March 31, 2020	March 31, 2019
		refer note 3 (Audited)	(Unaudited)	refer note 5 (Audited)	(Audited)	refer note 5 (Audited)
1	Segment revenue					
	a) Television broadcasting	16,907.55	17,984.81	14,146.93	69,894.11	61,115.31
	b) Radio broadcasting	365.30	465.24	465.51	1,485.89	2,329.69
	c) Others	2,966.75	2,950.66	2,064.88	11,573.45	7,963.27
	d) Newspaper publishing	686.86	850.65	929.43	2,886.60	2,935.01
	Net sales / income from operations	20,926.46	22,251.36	17,606.75	85,840.05	74,343.28
	Less: Inter segment Revenue	(95.63)	(6.65)	(16.93)	(117.73)	(119.11)
	Net Segment Revenue	20,830.83	22,244.71	17,589.82	85,722.32	74,224.17
2	Segment results					
	a) Television broadcasting	3,774.23	5,127.20	2,925.36	18,018.23	18,082.33
	b) Radio broadcasting	(404.65)	(193.63)	291.60	(1,399.58)	(473.49)
	c) Others	470.72	596.36	192.34	2,301.69	1,069.00
	d) Newspaper publishing	(3.59)	(64.71)	155.73	37.19	(253.10)
	Total	3,836.71	5,465.22	3,565.03	18,957.53	18,424.74
	Less:					
	a) Finance costs	(62.30)	(65.91)	(24.24)	(282.83)	(82.30)
	b) Other un-allocable expenditure (net)	63.30	(251.63)	(450.50)	(664.90)	(773.02)
	c) Un-allocable income	638.45	705.04	869.74	3,783.10	2,823.30
	Profit before tax	4,476.16	5,852.72	3,960.03	21,792.90	20,392.72
3	Segment assets					
	a) Television broadcasting	61,526.41	63,711.97	58,389.86	61,526.41	58,389.86
	b) Radio broadcasting	7,168.29	7,699.22	8,050.54	7,168.29	8,050.54
	c) Others	4,740.99	4,033.25	4,708.25	4,740.99	4,708.25
	d) Newspaper publishing	2,015.29	2,093.81	2,025.20	2,015.29	2,025.20
	Total	75,450.98	77,538.25	73,173.85	75,450.98	73,173.85
	Less : Inter segment assets	(23,493.33)	(23,094.61)	(23,892.50)	(23,493.33)	(23,892.50)
	Un-allocated corporate assets	57,259.16	51,591.55	57,866.09	57,259.16	57,866.09
	Total assets	1,09,216.81	1,06,035.19	1,07,147.44	1,09,216.81	1,07,147.44
4	Segment liabilities					
	a) Television broadcasting	15,327.91	14,419.41	11,287.28	15,327.91	11,287.28
	b) Radio broadcasting	23,305.75	23,406.14	22,523.53	23,305.75	22,523.53
	c) Others	1,980.67	1,980.42	4,613.67	1,980.67	4,613.67
	d) Newspaper publishing	3,483.95	3,267.03	1,927.81	3,483.95	1,927.81
	Total	44,098.28	43,073.00	40,352.29	44,098.28	40,352.29
	Less : Inter segment liabilities	(23,493.33)	(23,094.61)	(23,892.50)	(23,493.33)	(23,892.50)
	Un-allocated corporate liabilities	1,408.87	1,627.21	1,093.64	1,408.87	1,093.64
	Total liabilities	22,013.82	21,605.60	17,553.43	22,013.82	17,553.43

S.R. Batliboi & Associates LLP, New Delhi

for Identification



T.V. Today Network Limited
CIN: L92200DL1999PLC103001
Regd. Office: F-26, First Floor, Connaught Circus, New Delhi- 110001

Notes to the consolidated financial results:

1. This statement has been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on May 14, 2020.
2. This statement has been prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013, read with Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules thereafter and other recognised accounting practices and policies, to the extent applicable.
3. The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year up to March 31, 2020 and the unaudited published year-to-date figures up to December 31, 2019, being the date of the end of the third quarter of the financial year which were subjected to limited review.
4. The board of directors at their meeting held on May 14, 2020 recommended a final dividend of Rs. 2.25 /- per equity share of Rs. 5 each for the financial year ended March 31, 2020. The parent Company of Group had earlier paid an interim dividend of Rs. 20/- per equity share on October 22, 2019. The total dividend for the financial year 2019-20 amounts to Rs. 22.25 /- per equity share of Rs. 5 each.
5. With a view to restructure, amalgamate and consolidate the newspaper business of Mail Today Newspapers Private Limited ('Mail Today', a wholly owned subsidiary Company) with the television programming and broadcasting business of T.V. Today Network Limited ("Company") and for generating editorial and business synergies, the Board of Directors of the Company, at its meeting held on December 15, 2017 approved the proposal of the newspaper undertaking of Mail Today be demerged and vested into the Company. It was also proposed to merge India Today Online Private Limited ('ITOPL', a wholly owned subsidiary Company) with the Company. The appointed date for these arrangements under the Composite Scheme is January 1, 2017.

The Equity Shareholders, Secured Creditors and Unsecured Creditors approved the Composite Scheme of Arrangement & Amalgamation amongst Mail Today, ITOPL, the Company and their respective shareholders & creditors with requisite majority in their respective meetings held earlier during the previous year. The National Company Law Tribunal (NCLT), principal bench, New Delhi sanctioned the Composite Scheme through a pronouncement on July 22, 2019, which was filed to Registrar of Companies (ROC) on August 7, 2019. Accordingly, this statement has been prepared considering the impact of the proposed transactions as per Composite Scheme. Consequently, the Company is in the process of filing the application with Income Tax Department for considering the impact of Composite Scheme.

The above mentioned transactions have been considered as common control business combination as per Appendix -C of Ind-AS 103 'Business Combination'. Therefore, the business combination has been accounted for using the pooling of interest method and the financial information in respect of previous quarter/ period/ year has been adjusted with Newspaper undertaking of Mail Today and ITOPL considering effect of these transactions from appointed date. For this purpose, financial information of Mail Today Newspaper undertaking and ITOPL of previous quarters/ period/ year were reviewed/ audited by their respective auditors.
6. Effective April 1, 2019, the Group has adopted Ind AS 116 'Leases' and applied to all lease contracts existing on date using the modified retrospective method and have taken the cumulative adjustment to the opening balance of retained earnings as on April 1, 2019. Accordingly, comparatives of previous quarters/ period/ year have not been retrospectively adjusted. This transition has resulted in recognition of Right-of-Use asset of Rs. 2,169.45 lakhs and lease liabilities of Rs. 2,556.54 lakhs. The cumulative effect of applying the standard resulted in Rs. 251.99 lakhs being debited to retained earnings, net of taxes.

Resulting impact in the financial results of current quarter is an increase of Rs. 144.12 lakhs (for the year ended March 31, 2020: Rs. 541.85 lakhs) in depreciation for the right-of-use assets, Rs. 61.44 lakhs (for the year ended March 31, 2020: Rs. 240.43 lakhs) in finance costs on lease liabilities and a decrease in lease rent cost of Rs. 203.89 lakhs (for the year ended March 31, 2020: Rs. 763.45 lakhs).
7. The Board of Directors, in their meeting dated October 22, 2019, accorded approval to the Company, to continue pursuing the application dated March 26, 2018, currently pending before the Ministry of Information and Broadcasting ("MIB") for transfer of Radio Business to Entertainment Network (India) Limited, subject to execution of definitive agreements with Entertainment Network (India) Limited, approval of its shareholders and regulatory authorities and obtaining such other approvals, consents, permissions and sanctions as may be required or deemed necessary, or otherwise take such steps as may be required to complete the sale of the radio business to ENIL under any other alternative structures including re-organisation in accordance with applicable laws. Accordingly, the Company would, for the time being not withdraw the application made to MIB for transfer of Radio Business to ENIL (as was approved by the Board of Directors and informed to the Stock Exchanges vide intimation dated May 20, 2019).

Considering the transaction is subject to various statutory and regulatory approvals, it has not been classified as Non-current assets held for sale and discontinued operations as per Ind-AS 105 "Non-Current Assets Held for Sale and Discontinued Operations."
8. The outbreak of Coronavirus (COVID -19) is causing significant disturbance and slowdown of economic activity in India and across the globe. The Group has evaluated impact of this pandemic on its business operations. Based on its review and current indicators of economic conditions, there is no significant impact on its financial results. The Group will continue to closely monitor any material changes arising of future economic conditions and impact on its business.
9. The figures for the previous quarters/ year have been regrouped/ reclassified, wherever necessary, to conform classification in current quarter/ year.

For and on behalf of the board of directors of T.V. Today Network Limited



Kalli Purie Bhandal
Kalli Purie Bhandal
Vice-chairperson and Managing Director
DIN: 00105318

Date: May 14, 2020
Place: Noida

S.R. Batliboi & Associates LLP, New Delhi

for identification

T.V. Today Network Limited
CIN: L92200DL1999PLC103001
Regd. Office: F-26, First Floor, Connaught Circus, New Delhi- 110001

Consolidated Balance Sheet as at March 31, 2020

	March 31, 2020 (Rs. in lakhs)	March 31, 2019 (Rs. in lakhs)
ASSETS		
Non-current assets		
Property, plant and equipment	14,889.21	15,842.95
Capital work-in-progress	41.67	403.00
Investment properties	511.31	515.64
Intangible assets	7,382.38	8,380.30
Right-of-use assets	1,670.60	-
Intangible assets under development	-	10.13
Financial assets		
(i) Investments	10.01	10.01
(ii) Loans	16.32	18.20
(iii) Other financial assets	6,030.53	3,000.57
Deferred tax assets (net)	2,302.42	5,927.96
Other non-current assets	232.83	158.44
Total non-current assets	33,087.28	34,267.20
Current assets		
Inventories	108.42	250.12
Financial assets		
(i) Trade receivables	22,013.40	18,461.50
(ii) Cash and cash equivalents	4,380.35	2,694.59
(iii) Bank balances other than (ii) above	9,639.56	26,388.86
(iv) Loans	3.30	4.63
(v) Other financial assets	27,065.98	9,617.07
Current tax assets (net)	8,534.65	11,057.36
Other current assets	4,383.87	4,406.11
Total current assets	76,129.53	72,880.24
Total assets	1,09,216.81	1,07,147.44
EQUITY AND LIABILITIES		
Equity		
Equity share capital	2,983.43	2,983.06
Other equity		
Reserves and surplus	84,219.56	86,610.95
Equity attributable to equity holders of the parent	87,202.99	89,594.01
Non-controlling interests	-	-
Total equity	87,202.99	89,594.01
LIABILITIES		
Non-current liabilities		
Financial liabilities		
(i) Lease liabilities	1,546.56	-
(ii) Other financial liabilities	90.45	78.94
Long term provisions	700.97	700.97
Net employee defined benefit liabilities	454.46	160.24
Total non-current liabilities	2,792.44	940.15
Current liabilities		
Financial liabilities		
(i) Borrowings	-	314.70
(ii) Lease liabilities	529.95	-
(iii) Trade payables		
-Total outstanding dues of micro enterprises and small enterprises	65.06	92.74
-Total outstanding dues of creditors other than micro enterprises and small enterprises	8,881.31	7,953.07
(iv) Other financial liabilities	3,553.21	2,825.01
Net employee defined benefit liabilities	925.05	915.14
Other current liabilities	5,266.80	4,512.62
Total current liabilities	19,221.38	16,613.28
Total liabilities	22,013.82	17,553.43
Total equity and liabilities	1,09,216.81	1,07,147.44

S.R. Batliboi & Associates LLP, New Delhi

for Identification



T.V. Today Network Limited
Consolidated Statement of Cash Flows for the year ended March 31, 2020

	Year ended March 31, 2020	Year ended March 31, 2019
	(Rs. in lakhs)	(Rs. in lakhs)
Cash flow from operating activities		
Profit before income tax for the period	21,792.90	20,392.72
Adjustments to reconcile profit before tax for the year to net cash flows:		
Depreciation and amortisation expense	3,849.73	3,150.58
Bad debts net of adjustment with provision for doubtful debts and advances	130.54	-
Fixed assets written off	0.64	0.63
Provision for impairment on investment property under construction	-	30.00
Allowance for doubtful debts - trade receivables	659.48	716.24
Net loss on disposal of property, plant and equipment	-	83.20
Unwinding of discount on security deposits	-	(5.51)
Interest income	(3,086.67)	(2,570.64)
Finance costs	282.83	82.30
Net exchange differences	(99.20)	(29.99)
Working capital adjustments		
(Increase) in trade receivables	(4,547.73)	(715.48)
Increase/ (decrease) in trade payables	900.56	(629.04)
(Increase)/ decrease in inventory	141.70	(81.73)
(Increase) in other financial assets	(3.33)	(113.03)
(Increase)/ decrease in other non current assets	(6.69)	35.85
(Increase) in other current assets	22.24	(1,471.99)
Increase/ (decrease) in net employee defined benefit obligations	181.79	(199.73)
Increase in other financial liabilities	911.15	51.79
Increase in other current liabilities	754.18	1,134.46
Cash generated from operations	21,884.12	19,860.63
Income tax paid (net of refunds)	(1,530.56)	(7,371.29)
Net cash inflow from operating activities (A)	20,353.56	12,489.34
Cash flows from investing activities		
Payment for acquisition of property, plant and equipment and intangible assets	(1,296.21)	(2,401.93)
Payment for bank deposits (net of proceeds)	(3,715.14)	(10,261.87)
Payment for investment made	-	(10.01)
Proceeds from sale of property, plant and equipment and intangible assets	63.52	65.81
Repayment of loans by employees (net)	3.21	3.55
(Purchase)/ maturity of bank deposits having maturity for more than three months (net)	-	-
Interest received on bank deposits	3,392.89	2,228.60
Net cash inflow from investing activities (B)	(1,551.73)	(10,375.85)
Cash flows from financing activities		
Proceeds from issue of equity shares	7.71	5.87
(Repayment)/ Proceeds from short term borrowing (net)	(314.70)	314.70
Payment of lease liabilities	(763.45)	-
Interest and other borrowing costs paid	(42.40)	(82.30)
Dividend paid	(13,274.60)	(1,342.37)
Dividend distribution tax paid	(2,728.63)	(275.93)
Net cash outflow from financing activities (c)	(17,116.07)	(1,380.03)
Net increase in cash and cash equivalents (A+B+C)	1,685.76	733.46
Cash and cash equivalents at the beginning of the year	2,694.59	1,961.13
Cash and cash equivalents at the end of the year	4,380.35	2,694.59
Cash and cash equivalents	4,380.35	2,694.59
Balance as per Statement of Cash Flows	4,380.35	2,694.59

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