



T.V. TODAY NETWORK LTD.
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



August 9, 2018

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

Sub: Outcome of Board Meeting- August 9, 2018 and Unaudited Financial Results for the Quarter ended June 30, 2018

Pursuant to the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including Regulation 30, 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., August 9, 2018, has *inter alia* approved the Standalone Unaudited Financial Results for the quarter ended on June 30, 2018. Copy of duly signed Standalone Unaudited Financial Results for the quarter ended on June 30, 2018 along with the unqualified Limited Review Report is enclosed herewith.

The meeting of the Board of directors commenced at 12:00 Noon and concluded at 01:30 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

Email ID: ashish.sabharwal@intoday.com



Limited Review Report

Review Report to
The Board of Directors
T.V. Today Network Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of T.V. Today Network Limited ('the Company') for the quarter ended June 30, 2018 and year to date from April 01 2018 to June 30, 2018 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. The preparation of the Statement 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 Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The comparative Ind AS financial information of the Company for the Quarter ended June 30, 2017, included in these standalone Ind AS financial results, have been reviewed by the predecessor auditor. The report of the predecessor auditor on the comparative financial information dated August 11, 2017 expressed an unmodified opinion.



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

6. Further, as explained in note 5 of the financial results, the comparative Ind AS financial information of the company for the quarter ended June 30, 2017 has been adjusted by including financial information of 'India Today Group Digital Division, reflecting total assets of Rs 2,728.31 lacs as at June 30, 2017, total revenues of Rs 1,379.87 lacs for the quarter ended June 30, 2017, on the basis of accounts certified by management and reviewed by another Chartered Accountant.

For S.R. BATLIBOI & ASSOCIATES LLP
ICAI Firm registration number: 101049W/E300004
Chartered Accountants



per Yogesh Midha
Partner
Membership No.: 094941



Place: New Delhi
Date: August 09, 2018

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

Statement of Standalone Unaudited Financial Results for the quarter ended 30 June 2018

(Rs. in lakhs, unless otherwise stated)

Sr. No.	Particulars	Quarter ended 30 June 2018	Preceding Three months ended 31 March 2018	Corresponding three months ended in the previous year 30 June 2017	Year ended 31 March 2018
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Income				
	(a) Revenue from operations	18,188.48	18,114.76	16,467.06	69,116.43
	(b) Other income	746.35	820.28	493.91	2,343.01
	Total income	18,934.83	18,935.04	16,960.97	71,459.44
2	Expenses				
	(a) Production cost	1,711.86	1,676.70	1,767.08	6,835.92
	(b) Employee benefits expense	5,248.93	4,929.05	4,547.12	19,251.34
	(c) Depreciation and amortisation expense	781.92	768.64	759.23	21,995.60
	(d) Other expenses	4,870.82	6,276.24	5,372.41	78.31
	(e) Finance costs	16.90	41.45	20.43	3,127.52
	Total expenses	12,630.43	13,692.08	12,466.27	51,288.69
3	Profit before exceptional items and tax (1-2)	6,304.40	5,242.96	4,494.70	20,170.75
4	Exceptional items	-	-	1,378.48	1,378.48
5	Profit before tax (3+4)	6,304.40	5,242.96	3,116.22	18,792.27
6	Tax expense				
	- Current Tax	2,206.23	1,887.19	1,035.84	6,352.89
	- Deferred Tax	(0.86)	93.99	(2.47)	92.37
7	Net profit for the period (5-6)	4,099.03	3,261.78	2,082.85	12,347.01
8	Other comprehensive income				
	A (i) Items that will not be reclassified to profit or loss	(26.13)	(55.25)	(1.21)	(57.62)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	9.04	19.12	0.42	19.94
	Total	(17.09)	(36.13)	(0.79)	(37.68)
9	Total comprehensive income for the period (7+/-8)	4,081.94	3,225.65	2,082.06	12,309.33
10	Paid-up equity share capital (face value of Rs. 5/- per share)	2,983.06	2,982.68	2,982.68	2,982.68
11	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance sheet of previous year	-	-	-	69,235.24
	Earnings per share (of Rs. 5/- each) (not annualised) :				
	(a) Basic	6.87	5.47	3.49	20.70
	(b) Diluted	6.87	5.47	3.49	20.70

S.R. Batliboi & Associates LLP, New Delhi

for Identification



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T.V. Today Network Limited
CIN: L92200DL1999PLC103001
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Unaudited Segment-wise Revenue, Results for the quarter ended 30 June 2018

Sr. No.	Particulars	Standalone			
		Quarter ended 30 June 2018	Preceding Three months ended 31 March 2018	Corresponding three months ended in the previous year 30 June 2017	Year ended 31 March 2018
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Segment revenue				
	a) Television broadcasting	15,885.64	15,861.34	14,405.42	60,680.12
	b) Radio broadcasting	578.36	683.31	683.32	2,389.91
	c) Others	1,724.48	1,577.66	1,378.32	6,000.27
	Net sales / income from operations	18,188.48	18,122.31	16,467.06	69,130.50
	Less: Inter segment Revenue	-	(7.55)	(1.55)	(13.65)
	Net Segment Revenue	18,188.48	18,114.76	16,455.51	69,116.45
2	Segment results				
	a) Television broadcasting	5,714.38	6,261.08	4,141.03	20,262.91
	b) Radio broadcasting	(101.26)	(229.23)	(237.70)	(1,368.90)
	c) Others	134.18	(269.33)	188.06	480.36
	Total	5,747.30	5,762.52	4,091.39	19,374.37
	Less:				
	a) Finance costs	(16.90)	(41.45)	(1,398.91)	(1,456.80)
	b) Un-allocable income	544.46	505.52	431.76	1,858.33
	c) Un-allocable expenses	(124.44)	-	-	-
	d) Other un-allocable expenditure net off	153.98	(283.63)	6.47	(283.63)
	e) Net loss on financial assets mandatorily measured at fair value through profit or loss	-	(700.00)	-	(700.00)
	Profit before tax	6,304.40	5,242.96	3,130.71	18,792.27
3	Segment assets				
	a) Television broadcasting	59,806.65	59,416.58	56,821.10	59,416.53
	b) Radio broadcasting	8,677.31	8,779.19	8,467.20	8,779.10
	c) Others	2,674.43	2,344.15	2,728.31	2,344.15
	Total	71,158.39	70,539.92	68,016.61	70,539.92
	Less : Inter segment assets	(24,827.08)	(23,641.36)	(20,154.63)	(23,641.36)
	Un-allocated corporate assets	44,204.48	41,545.72	32,905.18	41,545.72
	Total assets	90,535.79	88,444.28	80,767.16	88,444.28
4	Segment liabilities				
	a) Television broadcasting	11,108.38	13,991.99	12,177.86	13,991.99
	b) Radio broadcasting	22,675.87	22,736.96	21,496.39	22,736.96
	c) Others	3,559.56	3,122.04	1,282.02	3,122.04
	Total	37,343.81	39,850.99	34,956.27	39,850.99
	Less : Inter segment liabilities	(24,827.09)	(23,641.36)	(20,154.63)	(23,641.36)
	Un-allocated corporate liabilities	1,713.34	16.73	14.26	16.73
	Total liabilities	14,230.06	16,226.36	14,815.90	16,226.36

S.R. Batliboi & Associates LLP, New Delhi
for Identification

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Notes to the financial results:

1. This statement has been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 9 August 2018.
2. The corresponding quarter of previous year comparative financial information have been adjusted by including financial information of 'India Today Group Digital Division' on the basis of accounts reviewed by management and its Chartered Accountant. Also refer note 5 below.
3. The figures for the last quarter of the previous year represent the derived figures between the audited figures in respect of the relevant financial year and the published year-to-date figures up to third quarter, which were subjected to a limited review. Also refer note 2 above.
4. 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.
5. The Board of Directors of the Company at its meeting held on November 9, 2017 approved the proposal to acquire the "Business constituting operations of Digital business" (Digital Business) from Living Media India Limited ("Holding Company", "LMIL") as a going concern on slump sale basis to the Company by way of execution of Business Transfer Agreement. Accordingly, on January 1, 2018 the Company acquired digital business for Rs. 2,000 lacs.

The above acquisition from the Holding Company has been considered as common control business combination as per Appendix -C of Ind-AS 103 'Business Combination'. Accordingly, the aforesaid business combination has been accounted for using the pooling of interest method. Further, the financial information in respect of current and prior period has been adjusted as if the business combination had occurred from the beginning of the preceding year in the financial statement (i.e. April 1, 2016).
6. Further, with a view to restructure, amalgamate and consolidate the newspaper business of Mail Today with the television programming and broadcasting business of the 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 merged and vested into and with the Company. It was also proposed to merge India Today Online Private Limited with the Company.

The appointed date for these arrangements under the Composite Scheme is January 1, 2017. This Composite Scheme of Amalgamation and Arrangement is subject to various statutory and regulatory approvals. On April 27, 2018 the Company filed application to the jurisdictional National Company Law Tribunal in this regard.
7. The Board of Directors of the Company at its meeting held on March 16, 2018 granted an in principle approval for the sale of radio business of the Company comprising of 3 radio stations in Delhi, Mumbai and Kolkata to Entertainment Network (India) Limited (ENIL) as a going concern, by way of a slump sale in accordance with a non-binding memorandum of understanding between ENIL and the Company. The said transaction is subject to approval of the Board (for inter alia approving the definitive agreements including the business transfer agreements between ENIL and the Company), Shareholders of the Company, MIB and such other approvals, consents, permissions and sanctions as may be deemed necessary to be obtained from appropriate authorities for the said sale of radio business. 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."

On March 26, 2018, the Company filed an application to MIB for permission in this regard to sell the aforesaid business.
8. Ind AS 115 - "Revenue from Contracts with Customers", mandatory for reporting periods beginning on or after April 1, 2018, replaces existing revenue recognition requirements. Under the modified retrospective approach there were no significant adjustments required to the retained earnings at April 1, 2018. Also, the application of Ind AS 115 did not have any significant impact on recognition and measurement of revenue and related items in the financial results.
9. The figures for the previous quarters / year have been regrouped / reclassified, wherever necessary, to conform to current quarter's classification.

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

S.R. Battiboi & Associates LLP, New Delhi

Date: August 09, 2018
Place: New Delhi

for Identification


ARON PURIE
CHAIRMAN AND WHOLE TIME DIRECTOR
DIN: 00002794

