



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



May 28, 2021

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 28, 2021 and Audited Financial Results for the Quarter and Financial ended March 31, 2021.

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 (“Board”) of T.V. Today Network Limited (‘the Company’), at their meeting held today, i.e., May 28, 2021, has *inter alia* approved the following:

1. Standalone & Consolidated Audited Financial Results for the quarter and financial year ended on March 31, 2021. Copy of duly signed Annual Audited Financial Results (Standalone and Consolidated) for the Quarter and financial year ended on March 31, 2021 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 @50% viz Rs. 2.50 per equity share having face value of Rs. 5/- each for the Financial Year 2020-2021. 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. Further to the intimations dated March 16, 2018, May 20, 2019 and October 22, 2019, the Board of the Company also decided to withdraw the application dated March 26, 2018, filed with the Ministry of Information & Broadcasting (“MIB”), seeking the MIB's permission to sell 3 (three) radio stations operated by Company in Delhi, Mumbai and Kolkata, to Entertainment Network (India) Limited. The Board has resolved that the Company will, for the time being, continue to operate the radio business by itself.

The meeting of the Board of Directors commenced at 12:00 Noon and concluded at 01:38 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 28, 2021

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: 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, 2021.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For T.V. Today Network Limited

Yatender Kumar Tyagi
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, 2021 and for the year ended March 31, 2021 ("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 Indian 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, 2021.

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.

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.



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

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.

The Statement includes the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 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.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004

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by YOGESH
MIDHA
MIDHA Date: 2021.05.28
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per Yogesh Midha
Partner

Membership No.: 094941

UDIN: 21094941AAAAABR3151

New Delhi

May 28, 2021

Statement of standalone audited financial results for the quarter and year ended March 31, 2021

(Rs. in crores, unless otherwise stated)

Sr. No.	Particulars	Quarter ended			Year ended	
		March 31, 2021	December 31, 2020	March 31, 2020	March 31, 2021	March 31, 2020
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income					
	(a) Revenue from operations	214.27	224.02	208.22	782.98	856.37
	(b) Other income	9.74	8.48	8.17	36.94	43.20
	Total income	224.01	232.50	216.39	819.92	899.57
2	Expenses					
	(a) Cost of materials consumed	-	-	0.48	0.24	2.48
	(b) Production cost	23.02	17.65	22.74	76.68	91.91
	(c) Employee benefits expense	61.12	61.58	60.44	242.14	250.87
	(d) Depreciation and amortisation expense	10.57	10.72	9.66	40.13	38.50
	(e) Other expenses	80.27	66.86	77.20	264.98	293.20
	(f) Finance costs	0.77	0.49	0.62	2.44	2.83
	Total expenses	175.75	157.30	171.14	626.61	679.79
3	Profit before tax (1-2)	48.26	75.20	45.25	193.31	219.78
4	Tax expense					
	- Current Tax	12.88	12.46	15.90	51.56	70.92
	- Deferred Tax	(0.79)	7.91	0.11	10.58	6.70
5	Net profit (3-4)	36.17	54.83	29.24	131.17	142.16
6	Other comprehensive income					
	(i) Items that will not be reclassified to profit or loss	0.18	0.14	0.14	0.55	(1.22)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.05)	(0.03)	(0.01)	(0.14)	0.43
	Total	0.13	0.11	0.13	0.41	(0.79)
7	Total comprehensive income (5+/-6)	36.30	54.94	29.37	131.58	141.37
8	Paid-up equity share capital (face value of Rs. 5/- per share)	29.83	29.83	29.83	29.83	29.83
9	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance sheet	-	-	-	960.66	842.51
	Earnings per share (of Rs. 5/- each) (not annualised for quarters) :					
	(a) Basic (in Rs.)	6.06	9.19	4.90	21.98	23.83
	(b) Diluted (in Rs.)	6.06	9.19	4.90	21.98	23.83

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

Segment-wise revenue, results, assets and liabilities as on and for the quarter and year ended March 31, 2021

(Rs. in crores, unless otherwise stated)

Sr. No.	Particulars	Quarter ended			Year ended	
		March 31, 2021	December 31, 2020	March 31, 2020	March 31, 2021	March 31, 2020
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Segment revenue					
	a) Television broadcasting	176.46	186.37	169.08	644.50	698.94
	b) Radio broadcasting	2.43	2.12	3.65	5.73	14.86
	c) Others	35.38	35.53	29.68	129.64	114.81
	d) Newspaper publishing	-	-	6.87	3.13	28.86
	Net sales / income from operations	214.27	224.02	209.28	783.00	857.47
	Less: Inter segment Revenue	-	-	(1.06)	(0.02)	(1.10)
	Net Segment Revenue	214.27	224.02	208.22	782.98	856.37
2	Segment results					
	a) Television broadcasting	39.40	67.47	37.74	170.19	180.18
	b) Radio broadcasting	(4.18)	(3.80)	(4.05)	(18.60)	(14.00)
	c) Others	7.08	8.28	5.20	28.53	24.87
	d) Newspaper publishing	(0.04)	(0.80)	(0.03)	(4.66)	0.37
	Total	42.26	71.15	38.86	175.46	191.42
	Less : Finance costs	(0.77)	(0.49)	(0.62)	(2.44)	(2.83)
	Less : Other un-allocable expenditure (net)	(1.12)	(3.43)	0.63	(9.77)	(6.65)
	Add : Un-allocable income	7.89	7.97	6.38	30.06	37.84
	Profit before tax	48.26	75.20	45.25	193.31	219.78
3	Segment assets					
	a) Television broadcasting	562.61	578.93	615.27	562.61	615.27
	b) Radio broadcasting	64.59	62.88	71.68	64.59	71.68
	c) Others	98.10	104.65	45.16	98.10	45.16
	d) Newspaper publishing	7.35	10.66	20.15	7.35	20.15
	Total	732.65	757.12	752.26	732.65	752.26
	Less : Inter segment assets	(239.77)	(238.30)	(233.44)	(239.77)	(233.44)
	Add : Un-allocated corporate assets	717.01	646.01	575.10	717.01	575.10
	Total assets	1,209.89	1,164.83	1,093.92	1,209.89	1,093.92
4	Segment liabilities					
	a) Television broadcasting	155.81	123.37	153.28	155.81	153.28
	b) Radio broadcasting	245.68	239.34	233.06	245.68	233.06
	c) Others	33.97	48.73	19.75	33.97	19.75
	d) Newspaper publishing	12.13	26.30	34.84	12.13	34.84
	Total	447.59	437.74	440.93	447.59	440.93
	Less : Inter segment liabilities	(239.77)	(238.30)	(233.44)	(239.77)	(233.44)
	Add : Un-allocated corporate liabilities	11.58	11.20	14.09	11.58	14.09
	Total liabilities	219.40	210.64	221.58	219.40	221.58

S.R. Batliboi & Associates LLP, New Delhi

for Identification



Standalone Balance sheet as at March 31, 2021

	March 31, 2021 (Rs. in crores) (Audited)	March 31, 2020 (Rs. in crores) (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	142.94	148.89
Capital work-in-progress	1.33	0.42
Investment properties	4.07	5.11
Intangible assets	65.25	73.82
Right-of-use assets	13.69	16.71
Financial assets		
(i) Investments	1.90	2.60
(ii) Loans	0.40	0.16
(iii) Other financial assets	153.70	60.32
Deferred tax assets (net)	12.30	23.02
Other non-current assets	3.20	2.33
Total non-current assets	398.78	333.38
Current assets		
Inventories	-	1.08
Financial assets		
(i) Trade receivables	199.34	219.18
(ii) Cash and cash equivalents	26.40	43.75
(iii) Bank balances other than (ii) above	233.82	96.20
(iv) Loans	2.72	0.03
(v) Other financial assets	212.05	270.66
Current tax assets (net)	83.51	85.80
Other current assets	53.27	43.84
Total current assets	811.11	760.54
Total assets	1,209.89	1,093.92
EQUITY AND LIABILITIES		
Equity		
Equity share capital	29.83	29.83
Other equity		
Reserves and surplus	960.66	842.51
Total equity	990.49	872.34
LIABILITIES		
Non-current liabilities		
Financial liabilities		
(i) Lease liabilities	13.68	15.47
(ii) Other financial liabilities	0.96	0.90
Net employee defined benefit liabilities	3.88	4.54
Total non-current liabilities	18.52	20.91
Current liabilities		
Financial liabilities		
(i) Lease liabilities	3.65	5.30
(ii) Trade payables		
-Total outstanding dues of micro enterprises and small enterprises	3.97	0.65
-Total outstanding dues of creditors other than micro enterprises and small enterprises	80.06	90.26
(iii) Other financial liabilities	46.40	42.54
Net employee defined benefit liabilities	7.40	9.25
Other current liabilities	59.40	52.67
Total current liabilities	200.88	200.67
Total liabilities	219.40	221.58
Total equity and liabilities	1,209.89	1,093.92

S.R. Batliboi & Associates LLP, New Delhi

for Identification

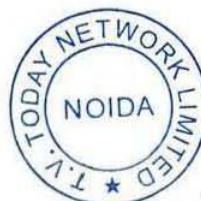


Standalone Statement of cash flows for the year ended March 31, 2021

	Year ended March 31, 2021 (Rs. in crores)	Year ended March 31, 2020 (Rs. in crores)
	(Audited)	(Audited)
Cash flow from operating activities		
Profit before income tax for the year	193.31	219.78
Adjustments to reconcile profit before tax for the year to net cash flows:		
Depreciation and amortisation expenses	40.13	38.50
Fixed assets written off	-	0.01
Provision for impairment on investment property under construction	1.00	-
Allowance for doubtful debts- trade receivables	5.34	5.57
Bad debts	0.06	1.31
Liabilities written back to the extent no longer required	(1.47)	-
Net loss on disposal of property, plant and equipment	0.04	(0.12)
Fair value loss on investment in subsidiaries at fair value through profit and loss	0.69	-
Interest income	(29.97)	(30.86)
Finance costs	2.44	2.83
Net exchange differences	0.08	(0.99)
Working capital adjustments:		
Decrease/ (increase) in trade receivables	12.70	(45.54)
(Decrease)/ Increase in trade payables	(6.86)	8.26
Decrease in inventory	1.08	1.42
Decrease/ (increase) in other financial assets	0.55	(0.03)
Decrease/ (increase) in other non current assets	0.02	(0.07)
(Increase)/ decrease in other current assets	(9.43)	0.60
Increase in other financial liabilities	1.65	9.11
(Decrease)/ increase in net employee defined benefit obligations	(2.51)	1.82
Increase in other current liabilities	6.34	7.53
Cash generated from operations	215.17	219.13
Income tax paid (net of refunds)	(49.27)	(15.69)
Net cash inflow from operating activities	165.90	203.44
Cash flows from investing activities		
Payment for acquisition of property, plant and equipment and intangible assets	(20.60)	(12.96)
Payment for investment made	-	(0.05)
Payment for bank deposits (net of proceeds)	(168.67)	(37.16)
Proceeds from sale of property, plant and equipment and intangible assets	0.44	0.76
(Disbursement)/ Repayment of loans by employees (net)	(2.93)	0.03
Interest received on bank deposits	25.70	33.91
Net cash (outflow) from investing activities	(166.06)	(15.47)
Cash flows from financing activities		
Proceeds from issue of shares	-	0.08
(Repayment) of short term borrowing (net)	-	(3.15)
Payment of lease liabilities	(3.44)	(7.63)
Interest and other borrowing costs paid	(0.33)	(0.42)
Dividend paid	(13.42)	(132.75)
Dividend distribution tax paid	-	(27.29)
Net cash (outflow) from financing activities	(17.19)	(171.16)
Net increase in cash and cash equivalents	(17.35)	16.81
Cash and cash equivalents at the beginning of the period	43.75	26.94
Cash and cash equivalents at the end of the period	26.40	43.75
Reconciliation of cash and cash equivalents as per the cash flow statement		
Cash and cash equivalents	26.40	43.75
Balance as per statement of cash flows	26.40	43.75

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 28, 2021.
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, 2021 and the unaudited published year-to-date figures up to December 31, 2020, 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 28, 2021 recommended final dividend of Rs. 2.50 per equity share of Rs. 5 each for the financial year ended March 31, 2021.
5. 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. The Company will continue to closely monitor any changes arising of future economic conditions and impact on its business.
6. As approved by the board of directors at their meeting held on August 7, 2020, print publication of English Daily Newspaper "Mail Today" was suspended with effect from August 10, 2020. However, the content is continued to be published in digital format.
7. During the previous quarter, the Company had opted for the new Income Tax rates as per the option under section 115BAA introduced vide Taxation Laws (Amendment) Act 2019. Consequently, MAT Credit balance of Rs. 7.42 Crores as at March 31, 2020 was expensed off under the deferred tax charge for the previous quarter.
8. During the quarter ended June 30, 2020, the deferred tax assets was re-measured basis the rate prescribed as per section 115BAA of the Income-tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Consequently, a deferred tax charge of Rs. 4.37 Crore, for timing differences pertaining as at March 31, 2020, was recorded during the quarter ended June 30, 2020.
9. The figures for the previous quarters/ year have been regrouped/ reclassified, wherever necessary, to conform classification in current quarter/ year.



Date: May 28, 2021

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

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Aroon Purie
Chairman and Whole Time Director
DIN: 00002794

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, 2021 and for the year ended March 31, 2021 ("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").

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. 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 Indian 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, 2021.

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.



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.
- 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.



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

- 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 1.93 crores as at March 31, 2021, total revenues of Rs. Nil, total net loss after tax of Rs 0.37 crore, total comprehensive loss of Rs 0.37 crore and net cash inflows of Rs. 0.01 crore for the year ended March 31, 2021, 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) The accompanying Statement include unaudited financial results and other unaudited financial information in respect of 3 subsidiaries, whose total revenues of Rs Nil, total net loss after tax of Rs 0.04 crores and total comprehensive loss of Rs 0.04 crores for the nine months ended December 31, 2020 have been considered for deriving the consolidated financial results and other financial information of the Group for the quarter ended March 31, 2021. The aforesaid financial results had not been subjected to audit or review by their respective auditors and had been approved and furnished to us by the management. Our opinion, in so far as it relates to the affairs of these subsidiaries, is based solely on such unaudited financial results and other unaudited financial information. In our opinion and according to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

The Statement includes the results for the quarter ended March 31, 2021 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2021 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.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004

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by YOGESH
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per Yogesh Midha
Partner

Membership No.: 094941

UDIN: 21094941AAAABQ4005

New Delhi

May 28, 2021

Statement of consolidated audited financial results for the quarter and year ended March 31, 2021

(Rs. in crores, unless otherwise stated)

Sr. No.	Particulars	Quarter ended			Year ended	
		March 31, 2021	December 31, 2020	March 31, 2020	March 31, 2021	March 31, 2020
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income					
	(a) Revenue from operations	214.27	224.02	208.31	782.98	857.22
	(b) Other income	9.93	8.47	8.27	37.13	43.31
	Total income	224.20	232.49	216.58	820.11	900.53
2	Expenses					
	(a) Cost of materials consumed	-	-	0.48	0.24	2.48
	(b) Production cost	23.02	17.65	22.74	76.68	91.95
	(c) Employee benefits expense	61.16	61.59	60.45	242.20	251.07
	(d) Depreciation and amortisation expense	10.57	10.72	9.66	40.13	38.50
	(e) Other expenses	80.39	66.87	77.67	264.78	295.77
	(f) Finance costs	0.77	0.49	0.62	2.44	2.83
	Total expenses	175.91	157.32	171.82	626.47	682.60
3	Profit before tax (1-2)	48.29	75.17	44.76	193.64	217.93
4	Tax expense					
	- Current Tax	12.88	12.46	16.73	51.56	71.76
	- Deferred Tax	(0.79)	7.91	0.23	10.58	6.81
5	Net profit (3-4)	36.20	54.80	27.80	131.50	139.36
6	Other comprehensive income					
	(i) Items that will not be reclassified to profit or loss	0.18	0.14	0.14	0.55	(1.22)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.05)	(0.03)	(0.01)	(0.14)	0.43
	Total	0.13	0.11	0.13	0.41	(0.79)
7	Total comprehensive income (5+/-6)	36.33	54.91	27.93	131.91	138.57
	Profit is attributable to:					
	Owners	36.20	54.80	27.80	131.50	139.36
	Non-controlling interests	-	-	-	-	-
		36.20	54.80	27.80	131.50	139.36
	Other comprehensive income is attributable to:					
	Owners	0.13	0.11	0.13	0.41	(0.79)
	Non-controlling interests	-	-	-	-	-
		0.13	0.11	0.13	0.41	(0.79)
	Total comprehensive income is attributable to:					
	Owners	36.33	54.91	27.93	131.91	138.57
	Non-controlling interests	-	-	-	-	-
		36.33	54.91	27.93	131.91	138.57
8	Paid-up equity share capital (face value of Rs. 5/- per share)	29.83	29.83	29.83	29.83	29.83
9	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance sheet	-	-	-	960.68	842.20
	Earnings per share (of Rs. 5/- each) (not annualised for quarters) :					
	(a) Basic (in Rs.)	6.07	9.18	4.66	22.04	23.36
	(b) Diluted (in Rs.)	6.07	9.18	4.66	22.04	23.36

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

Segment-wise revenue, results, assets and liabilities as on and for the quarter and year ended March 31, 2021

(Rs. in crores, unless otherwise stated)

Sr. No.	Particulars	Quarter ended			Year ended	
		March 31, 2021	December 31, 2020	March 31, 2020	March 31, 2021	March 31, 2020
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Segment revenue					
	a) Television broadcasting	176.46	186.37	169.08	644.50	698.94
	b) Radio broadcasting	2.43	2.12	3.65	5.73	14.86
	c) Others	35.38	35.53	29.67	129.64	115.73
	d) Newspaper publishing	-	-	6.87	3.13	28.87
	Net sales / Income from operations	214.27	224.02	209.27	783.00	858.40
	Less: Inter segment Revenue	-	-	(0.96)	(0.02)	(1.18)
	Net Segment Revenue	214.27	224.02	208.31	782.98	857.22
2	Segment results					
	a) Television broadcasting	39.40	67.47	37.74	170.19	180.19
	b) Radio broadcasting	(4.18)	(3.80)	(4.05)	(18.60)	(14.00)
	c) Others	6.77	8.25	4.71	28.17	23.02
	d) Newspaper publishing	(0.04)	(0.80)	(0.03)	(4.66)	0.37
	Total	41.95	71.12	38.37	175.10	189.58
	Less : Finance costs	(0.77)	(0.49)	(0.62)	(2.44)	(2.83)
	Less : Other un-allocable expenditure (net)	(0.78)	(3.43)	0.63	(9.08)	(6.65)
	Add : Un-allocable income	7.89	7.97	6.38	30.06	37.83
	Profit before tax	48.29	75.17	44.76	193.64	217.93
3	Segment assets					
	a) Television broadcasting	562.61	578.93	615.27	562.61	615.27
	b) Radio broadcasting	64.59	62.88	71.68	64.59	71.68
	c) Others	100.03	106.82	47.41	100.03	47.41
	d) Newspaper publishing	7.35	10.66	20.15	7.35	20.15
	Total	734.58	759.29	754.51	734.58	754.51
	Less : Inter segment assets	(241.43)	(239.93)	(234.93)	(241.43)	(234.93)
	Add : Un-allocated corporate assets	715.20	643.86	572.59	715.20	572.59
	Total assets	1,208.35	1,163.22	1,092.17	1,208.35	1,092.17
4	Segment liabilities					
	a) Television broadcasting	155.81	123.37	153.28	155.81	153.28
	b) Radio broadcasting	245.68	239.34	233.06	245.68	233.06
	c) Others	34.07	48.75	19.80	34.07	19.80
	d) Newspaper publishing	12.13	26.30	34.84	12.13	34.84
	Total	447.69	437.76	440.98	447.69	440.98
	Less : Inter segment liabilities	(241.43)	(239.93)	(234.93)	(241.43)	(234.93)
	Add : Un-allocated corporate liabilities	11.58	11.20	14.09	11.58	14.09
	Total liabilities	217.84	209.03	220.14	217.84	220.14

S.R. Batliboi & Associates LLP, New Delhi

for Identification



Consolidated Balance Sheet as at March 31, 2021

	March 31, 2021 (Rs. in crores) (Audited)	March 31, 2020 (Rs. in crores) (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	142.94	148.89
Capital work-in-progress	1.33	0.42
Investment properties	4.07	5.11
Intangible assets	65.25	73.82
Right-of-use assets	13.69	16.71
Financial assets		
(i) Investments	0.10	0.10
(ii) Loans	0.40	0.16
(iii) Other financial assets	153.70	60.31
Deferred tax assets (net)	12.30	23.02
Other non-current assets	3.20	2.33
Total non-current assets	396.98	330.87
Current assets		
Inventories	-	1.08
Financial assets		
(i) Trade receivables	199.36	220.13
(ii) Cash and cash equivalents	26.41	43.80
(iii) Bank balances other than (ii) above	234.05	96.40
(iv) Loans	2.72	0.03
(v) Other financial assets	212.05	270.67
Current tax assets (net)	83.51	85.35
Other current assets	53.27	43.84
Total current assets	811.37	761.30
Total assets	1,208.35	1,092.17
EQUITY AND LIABILITIES		
Equity		
Equity share capital	29.83	29.83
Other equity		
Reserves and surplus	960.68	842.20
Equity attributable to equity holders of the parent	990.51	872.03
Non-controlling interests	-	-
Total equity	990.51	872.03
LIABILITIES		
Non-current liabilities		
Financial liabilities		
(i) Lease liabilities	13.68	15.47
(ii) Other financial liabilities	0.96	0.90
Net employee defined benefit liabilities	3.95	4.54
Total non-current liabilities	18.59	20.91
Current liabilities		
Financial liabilities		
(i) Lease liabilities	3.65	5.30
(ii) Trade payables		
-Total outstanding dues of micro enterprises and small enterprises	3.97	0.65
-Total outstanding dues of creditors other than micro enterprises and small enterprises	78.41	88.81
(iii) Other financial liabilities	46.40	42.54
Net employee defined benefit liabilities	7.41	9.25
Other current liabilities	59.41	52.68
Total current liabilities	199.25	199.23
Total liabilities	217.84	220.14
Total equity and liabilities	1,208.35	1,092.17



T.V. Today Network Limited
CIN: L92200DL1999PLC103001
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Consolidated Statement of Cash Flows for the year ended March 31, 2021

	Year ended March 31, 2021 (Rs. in crores) (Audited)	Year ended March 31, 2020 (Rs. in crores) (Audited)
Cash flow from operating activities		
Profit before income tax for the year	193.64	217.93
Adjustments to reconcile profit before tax for the year to net cash flows:		
Profits of acquired business under common control upto date of acquisition	-	-
Depreciation and amortisation expense	40.13	38.50
Bad debts net of adjustment with provision for doubtful debts and advances	0.06	1.31
Fixed assets written off	-	0.01
Liabilities written back to the extent no longer required	(1.47)	-
Provision for impairment on investment property under construction	1.00	-
Allowance for doubtful debts - trade receivables	5.78	6.59
Net loss on disposal of property, plant and equipment	0.04	(0.12)
Interest income	(29.98)	(30.88)
Finance costs	2.44	2.83
Net exchange differences	0.08	(0.99)
Working capital adjustments		
Decrease/ (increase) in trade receivables	13.20	(45.48)
(Decrease)/ Increase in trade payables	(7.08)	9.01
Decrease in inventory	1.08	1.42
Decrease/ (increase) in other financial assets	0.55	(0.03)
Decrease/ (increase) in other non current assets	0.02	(0.07)
(Increase)/ decrease in other current assets	(9.43)	0.22
(Decrease)/ increase in net employee defined benefit obligations	(2.43)	1.82
Increase in other financial liabilities	1.63	9.11
Increase in other current liabilities	6.34	7.54
Cash generated from operations	215.60	218.72
Income tax paid (net of refunds)	(49.72)	(15.31)
Net cash inflow from operating activities (A)	165.88	203.41
Cash flows from investing activities		
Payment for acquisition of property, plant and equipment and intangible assets	(20.60)	(12.96)
Payment for bank deposits (net of proceeds)	(168.70)	(37.16)
Proceeds from sale of property, plant and equipment and intangible assets	0.44	0.76
(Disbursement)/ Repayment of loans by employees (net)	(2.93)	0.03
Interest received on bank deposits	25.71	33.93
Net cash inflow from Investing activities (B)	(166.08)	(15.40)
Cash flows from financing activities		
Proceeds from issue of equity shares	-	0.08
(Repayment) of short term borrowing (net)	-	(3.15)
Payment of lease liabilities	(3.44)	(7.63)
Interest and other borrowing costs paid	(0.33)	(0.42)
Dividend paid	(13.42)	(132.75)
Dividend distribution tax paid	-	(27.29)
Net cash (outflow) from financing activities (C)	(17.19)	(171.16)
Net increase in cash and cash equivalents (A+B+C)	(17.39)	16.85
Cash and cash equivalents at the beginning of the year	43.80	26.95
Cash and cash equivalents at the end of the year	26.41	43.80
Cash and cash equivalents	26.41	43.80
Balance as per Statement of Cash Flows	26.41	43.80

S.R. Batliboi & Associates LLP, New Delhi

for Identification



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 28, 2021.
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, 2021 and the unaudited published year-to-date figures up to December 31, 2020, 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 28, 2021 recommended final dividend of Rs. 2.50 per equity share of Rs. 5 each for the financial year ended March 31, 2021.
5. 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. The Group will continue to closely monitor any changes arising of future economic conditions and impact on its business.
6. As approved by the board of directors at their meeting held on August 7, 2020, print publication of English Daily Newspaper "Mail Today" was suspended with effect from August 10, 2020. However, the content is continued to be published in digital format.
7. During the previous quarter, the Company had opted for the new Income Tax rates as per the option under section 115BAA introduced vide Taxation Laws (Amendment) Act 2019. Consequently, MAT Credit balance of Rs. 7.42 Crores as at March 31, 2020 was expensed off under the deferred tax charge for the previous quarter.
8. During the quarter ended June 30, 2020, the deferred tax assets was re-measured basis the rate prescribed as per section 115BAA of the Income-tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Consequently, a deferred tax charge of Rs. 4.37 Crore, for timing differences pertaining as at March 31, 2020, was recorded during the quarter ended June 30, 2020.
9. The figures for the previous quarters/ year have been regrouped/ reclassified, wherever necessary, to conform classification in current quarter/ year.

Date: May 28, 2021



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

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Aroon Purie
Chairman and Whole Time Director
DIN: 00002794

S.R. Batliboi & Associates LLP, New Delhi

for Identification