

## T.V. Today Network Limited

Regd. Office: F-26, First Floor, Connaught Circus, New Delhi - 110001

### PART-I: Statement of Standalone Unaudited Results for the Quarter Ended June 30, 2014

S. No.	Particulars	Rs. in lacs			
		Three months ended 30.06.2014	Preceding three months ended 31.03.2014	Corresponding three months ended in the previous year 30.06.2013	Previous accounting year ended 31.03.2014
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Income from Operations</b>				
	(a) Net Sales / Income from operations	13,653.51	9,693.91	8,884.52	38,818.22
	(b) Other Operating Income	47.47	47.29	5.88	126.14
	<b>Total Income from Operations (Net)</b>	<b>13,700.98</b>	<b>9,741.20</b>	<b>8,890.40</b>	<b>38,944.36</b>
2	<b>Expenses</b>				
	(a) Production Cost	1,345.18	1,302.60	903.39	4,108.88
	(b) Employee Benefits Expense	2,929.30	2,155.37	2,360.22	9,273.33
	(c) Advertisement, Distribution and Sales Promotion	2,152.61	1,812.21	1,969.57	8,574.43
	(d) Depreciation and Amortisation Expense [Refer Notes 4 and 5]	760.84	533.31	633.07	2,417.95
	(e) Other Expenses	1,742.93	1,927.40	1,261.16	6,060.57
	<b>Total Expenses</b>	<b>8,930.86</b>	<b>7,730.89</b>	<b>7,127.41</b>	<b>30,435.16</b>
3	<b>Profit / (Loss) from operations before other income, finance costs and exceptional items ( 1-2 )</b>	<b>4,770.12</b>	<b>2,010.31</b>	<b>1,762.99</b>	<b>8,509.20</b>
4	Other Income	273.63	501.07	164.25	1,169.89
5	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items ( 3+4 )</b>	<b>5,043.75</b>	<b>2,511.38</b>	<b>1,927.24</b>	<b>9,679.09</b>
6	Finance Costs	54.86	85.87	102.84	359.01
7	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items ( 5-6 )</b>	<b>4,988.89</b>	<b>2,425.51</b>	<b>1,824.40</b>	<b>9,320.08</b>
8	Exceptional Items	-	-	-	-
9	<b>Profit / (Loss) from ordinary activities before tax ( 7-8 )</b>	<b>4,988.89</b>	<b>2,425.51</b>	<b>1,824.40</b>	<b>9,320.08</b>
10	Tax expense [Refer Note 3]	1,709.47	840.08	626.01	3,188.28
11	<b>Net Profit / (Loss) from ordinary activities after tax ( 9-10 )</b>	<b>3,279.42</b>	<b>1,585.43</b>	<b>1,198.39</b>	<b>6,131.80</b>
12	Extraordinary Items	-	-	-	-
13	<b>Net Profit / (Loss) for the period ( 11-12 )</b>	<b>3,279.42</b>	<b>1,585.43</b>	<b>1,198.39</b>	<b>6,131.80</b>
14	Paid-up equity share capital (Face value Rs. 5/- per share)	2,977.41	2,974.41	2,972.83	2,974.41
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	34,931.90
16	Basic Earnings Per Share (of Rs. 5/- each) (not annualised)	5.51	2.67	2.02	10.31
	Diluted Earnings Per Share (of Rs. 5/- each) (not annualised)	5.51	2.67	2.01	10.31

### PART-II Select Information for the Quarter Ended June 30, 2014

S. No.	Particulars	Three months ended 30.06.2014	Preceding three months ended 31.03.2014	Corresponding three months ended in the previous year 30.06.2013	Previous accounting year ended 31.03.2014
A	<b>Particulars of shareholding</b>				
1	<b>Public shareholding</b>				
	- Number of shares	25,297,944	25,320,742	25,292,281	25,320,742
	- Percentage of shareholding	42.48%	42.56%	42.54%	42.56%
2	<b>Promoters and Promoter Group Shareholding</b>				
a)	<b>Pledged/Encumbered</b>				
	- Number of shares	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-
b)	<b>Non-Encumbered</b>				
	- Number of shares	34,250,171	34,167,373	34,164,334	34,167,373
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	57.52%	57.44%	57.46%	57.44%



Particulars		Three months ended 30.06.2014
<b>B</b>	<b>INVESTOR COMPLAINTS</b>	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	1
	Disposed off during the quarter	1
	Remaining unresolved at the end of the quarter	Nil

Segment Reporting for the Quarter Ended June 30, 2014					
S. No.	Particulars	Three months ended 30.06.2014	Preceding three months ended 31.03.2014	Corresponding three months ended in the previous year 30.06.2013	Rs. in lacs Previous accounting year ended 31.03.2014
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Segment Revenue</b>				
	a) Television Broadcasting	13,364.48	9,349.75	8,588.76	37,406.48
	b) Radio Broadcasting	336.50	391.45	301.64	1,537.88
	<b>Income from Operations</b>	<b>13,700.98</b>	<b>9,741.20</b>	<b>8,890.40</b>	<b>38,944.36</b>
<b>2</b>	<b>Segment Results Profit / (Loss) before tax and interest from each segment</b>				
	a) Television Broadcasting	5,142.70	2,754.88	2,118.20	10,374.51
	b) Radio Broadcasting	(256.34)	(399.57)	(232.73)	(1,123.82)
	<b>Total</b>	<b>4,886.36</b>	<b>2,355.31</b>	<b>1,885.47</b>	<b>9,250.69</b>
	<b>Less:</b>				
	i) Interest	54.86	98.45	99.87	359.01
	ii) Other Un-allocable Expenditure net off	-	-	-	-
	iii) Un-allocable income	(157.39)	(168.65)	(38.80)	(428.40)
	<b>Total Profit Before Tax</b>	<b>4,988.89</b>	<b>2,425.51</b>	<b>1,824.40</b>	<b>9,320.08</b>
<b>3</b>	<b>Capital Employed</b> (Segment Assets - Segment Liabilities)				
	a) Television Broadcasting	38,236.45	35,516.19	35,657.03	35,516.19
	b) Radio Broadcasting	(10,359.26)	(9,990.54)	(9,256.43)	(9,990.54)
	c) Un-allocated	13,304.87	12,380.66	7,252.77	12,380.66
	<b>Total</b>	<b>41,182.06</b>	<b>37,906.31</b>	<b>33,653.37</b>	<b>37,906.31</b>

- The above results have been reviewed by the Audit Committee of the Board and have been approved and taken on record by the Board of Directors of the Company at their respective meetings held on August 01, 2014.
- The above results for the quarter ended June 30, 2014 have been reviewed by the Statutory Auditors of the Company.
- Tax expense includes deferred tax expense / credit, computed in accordance with the Accounting Standard - 22 'Accounting for Taxes on Income' notified under Section 211 (3C) of the Companies Act, 1956.
- Effective April 1, 2014, the Company has charged depreciation based on the revised remaining useful life of the assets as per the requirements of Schedule II of the Companies Act, 2013. Consequently, depreciation charge for the quarter ended June 30, 2014, is higher by Rs. 110.51 lacs. Further, based on the transitional provisions as per Note 7(b) of Schedule II of such Act, an amount of Rs. 50.79 lacs (net of deferred tax) has been adjusted against opening balance of retained earnings.
- During the current quarter, the Company has acquired digital rights of its news channels from its holding company, Living Media India Limited, for a consideration of Rs 3,875 lacs. Such consideration paid has been recognised as an intangible asset, to be amortised over a period of 10 years.
- The Company has made a strategic investment of Rs 4,552 lacs in Mail Today Newspapers Private Limited (Mail Today) for entering into print media. Though, Mail Today is in the initial stages of operations and is presently incurring losses, the Company is confident of its future profitability and consequently of the carrying value of the investment. The auditors have included this in their review report by way of an emphasis of matter without qualifying their opinion.
- The figures for the previous quarters / periods have been regrouped / reclassified, wherever necessary, to conform to current quarter classification.

For and on behalf of the Board

ARON PURIE  
CHAIRMAN AND MANAGING DIRECTOR

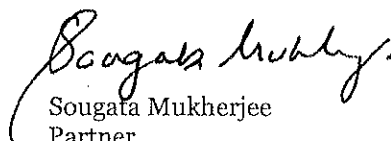
Date: August 01, 2014  
Place: Noida



The Board of Directors  
T.V. Today Network Limited  
F-26, First Floor,  
Connaught Circus,  
New Delhi – 110001

1. We have reviewed the results of T.V. Today Network Limited (the "Company") for the quarter ended June 30, 2014 which are included in the accompanying 'Statement of Standalone Unaudited Results for the Quarter Ended June 30, 2014' (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management but have neither been reviewed nor been audited by us. The Statement has been prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India, which has been initialled by us for identification purposes. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement.
3. 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. We have only traced the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' in the Statement from the disclosures made by the Management and are, therefore, not expressing a review opinion thereon.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 read with the General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We draw attention to Note 6 of the Statement regarding the carrying value of investment in Mail Today Newspapers Private Limited (Mail Today) amounting to Rs. 455,212,482, which is considered appropriate by the Management of the Company and, accordingly, no provision thereof is considered necessary. The carrying value of the investment is dependent on the future performance of Mail Today, the outcome of which cannot be presently determined. Our conclusion is not qualified in respect of this matter.

For Price Waterhouse  
Firm Registration Number: 301112E  
Chartered Accountants

  
Sougata Mukherjee  
Partner  
Membership Number 57084

Place: Gurgaon  
Date: August 01, 2014