



TV 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



May 22, 2018

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 22, 2018 and Audited Financial Results for the Quarter and Financial Year ended March 31, 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., May 22, 2018, has *inter alia*:

1. Approved the Standalone & Consolidated Audited Financial Results for the quarter and Financial year ended on March 31, 2018. Copy of duly signed Annual Audited Financial Results (Standalone & Consolidated) for the quarter and financial year ended on March 31, 2018 along with the Auditors report thereon and declaration in respect of Audit Report with unmodified opinion under Regulation 33 of the Listing Regulations in enclosed herewith.
2. Recommended the 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 2017-18. 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 convening 19th AGM of the Company on Monday, September 10, 2018.
4. Approved allotment of 7,500 Shares to the employee of the Company pursuant to TVTN ESOP Scheme.

The meeting of the Board of directors commenced at 12:00 Noon and concluded at 03:50 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

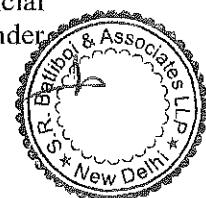
Email ID: ashish.sabharwal@intoday.com



Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

1. We have audited the accompanying statement of quarterly standalone financial results of **T.V. Today Network Limited** ('the Company') for the quarter ended March 31, 2018 and for the year ended March 31, 2018 ('the 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 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular'). The standalone financial results for the quarter ended March 31, 2018 and year ended March 31, 2018 have been prepared on the basis of the standalone financial results for the nine-month period ended December 31, 2017, the audited annual standalone Ind AS financial statements as at and for the year ended March 31, 2018, and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone financial results for the nine-month period ended December 31, 2017 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone Ind AS financial statements as at and for the year ended March 31, 2018; and the relevant requirements of the Regulation and the Circular.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone financial results as well as the year to date results:
 - i. are presented in accordance with the requirements of the Regulation read with the Circular, in this regard; and
 - ii. give a true and fair view of the net profit including other comprehensive income and other financial information for the quarter ended March 31, 2018 and for the year ended March 31, 2018.
4. The comparative Ind AS financial information of the Company for the year ended March 31, 2017, included in these standalone Ind AS financial results, have been audited by the predecessor auditor. The report of the predecessor auditor on the comparative financial information dated May 26, 2017 expressed an unmodified opinion. The Comparative Ind AS financial information of the Company for the quarter ended March 31, 2017 prepared in accordance with Ind AS, included in these standalone financial results, represent the derived figures between the audited figures in respect of the financial year ended March 31, 2017 as referred above, and the published year-to-date figures up to December 31, 2016, being the date of the end of the third quarter of the previous financial year, which were subjected to a limited review by the predecessor auditor, as required under



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

Regulations read with the Circular. These figures, derived by the management, were approved by the board of directors on May 26, 2017.

Further, as explained in note 7 of the financial results, the comparative Ind AS financial information of the company for the quarter and year ended March 31, 2017 has been adjusted by including financial information of 'India Today Group Digital Division, reflecting total assets of Rs 2,029.90 lacs as at March 31, 2017, total revenues of Rs 1,352.93 lacs and Rs 4,445.21 lacs for the quarter and year ended March 31, 2017, on the basis of accounts certified by management and audited by another Chartered Accountant.

5. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2018 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2018, and the published year-to-date figures up to December 31, 2017 which is adjusted by including year-to-date figures of 'India Today Group Digital Division' on the basis of accounts certified by management and audited by its Chartered Accountant, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under the Regulation and the Circular.

S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004



per Yogesh Midha

Partner

Membership No.: 094941



Place: New Delhi

Date: May 22, 2018

Auditor's Report On Consolidated Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**Review Report to
The Board of Directors
T.V. Today Network Limited**

1. We have audited the accompanying statement of consolidated financial results of T.V. Today Network Limited ('the Company'), comprising its subsidiaries (together, 'the Group'), for the year ended March 31, 2018 ('the 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 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular'). The consolidated financial results for the year ended March 31, 2018 have been prepared on the basis of the audited annual consolidated Ind AS financial statements as at and for the year ended March 31, 2018 and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these consolidated financial results based on our audit of the annual consolidated Ind AS financial statements as at and for the year ended March 31, 2018 which was prepared in accordance with the applicable accounting standards and other accounting principles generally accepted in India and the relevant requirements of the Regulation and the Circular.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. 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 other auditors on separate financial statements and the other financial information of subsidiaries, these consolidated financial results for the year:
 - i. include the year-to-date results of the following entities
 - a. Mail Today Newspapers Private Limited;
 - b. India Today Online Private Limited;
 - c. T.V. Today Network (Business) Limited; and
 - d. Vibgyor Broadcasting Private Limited
 - ii. are presented in accordance with the requirements of the Regulation read with the Circular, in this regard; and
 - iii. give a true and fair view of the consolidated net profit including other comprehensive income and other financial information for the consolidated year to date results for the year ended March 31, 2018.
4. We did not audit the financial statements and other financial information, in respect of four subsidiaries, whose Ind AS financial statements include total assets of Rs 4,995.19 lacs as at March 31, 2018, and total revenues of Rs 3,210.77 lacs for the year ended on that date. These Ind AS financial statements and other financial information have been audited by other auditors, which financial statements, other financial information and auditor's reports have been furnished to us by the management. Our opinion, in so far as it relates to the affairs of such subsidiaries is based solely on the report of other auditors. Our opinion is not modified in respect of this matter.



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

5. The comparative Ind AS financial information of the Group for the year ended March 31, 2017, included in these consolidated Ind AS financial results, have been audited by the predecessor auditor. The report of the predecessor auditors on the comparative financial information dated May 26, 2017 expressed an unmodified opinion. Further, as explained in note 7 of the financial results, the comparative Ind AS financial information of the Company for the year ended March 31, 2017 has been adjusted by including financial information of 'India Today Group Digital Division, reflecting total assets of Rs 2,029.90 lacs as at March 31, 2017, total revenues of Rs 4,445.21 lacs for the year ended March 31, 2017; on the basis of accounts certified by management and audited by another Chartered Accountant.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004



per Yogesh Midha

Partner

Membership No.: 94941



Place: New Delhi

Date: May 22, 2018

Statement of Standalone and Consolidated Audited Financial Results for the quarter and year ended March 31, 2018

Rs. in Lacs

Sr. No.	Particulars	Standalone				Consolidated			
		Three months ended 31/03/2018	Preceding Three months ended 31/12/2017	Corresponding three months ended in the previous year 31/03/2017	Year ended 31/03/2018	Year ended 31/03/2017	Year ended 31/03/2018	Year ended 31/03/2017	
		(Audited)	Refer note 2 (Unaudited)	Refer note 2 & 3	(Audited)	Refer note 2 (Audited)	(Audited)	Refer note 2 (Audited)	
1	Income								
	(a) Revenue from operations	18,114.76	18,754.45	17,789.23	69,118.45	61,696.62	72,092.32	65,228.10	
	(b) Other income	820.28	521.61	649.29	2,343.01	2,066.59	2,471.49	2,125.29	
	Total Income	18,935.04	19,276.06	18,438.52	71,459.46	63,763.20	74,563.81	67,353.39	
2	Expenses								
	(a) Cost of materials consumed	-	-	-	-	-	279.37	307.20	
	(b) Production cost	1,676.70	1,846.38	2,169.18	6,835.93	7,322.56	7,630.59	8,164.28	
	(c) Employee benefits expense	4,929.05	5,022.15	4,335.60	19,251.36	16,995.26	20,245.92	18,049.60	
	(d) Finance costs	41.45	5.94	160.08	78.32	203.58	373.50	841.02	
	(e) Depreciation and amortisation expense	768.64	787.93	696.94	3,127.53	2,899.08	3,143.17	2,935.82	
	(f) Other expenses	6,276.24	5,652.00	6,529.77	21,995.77	20,661.91	23,173.57	22,450.74	
	Total expenses	13,692.08	13,516.40	13,891.57	51,288.71	48,282.39	54,846.12	52,748.66	
3	Profit before exceptional items and tax (1-2)	5,242.96	5,759.66	4,546.95	20,170.75	15,480.81	19,717.69	14,604.73	
4	Exceptional items (refer note 5)	-	-	855.80	(1,378.48)	855.80	(1,378.48)	855.80	
5	Profit before tax (3+4)	5,242.96	5,759.66	5,402.75	18,792.27	16,336.61	18,339.21	15,460.53	
6	Tax expense								
	- Current Tax	1,887.19	1,851.95	1,663.43	6,352.89	5,383.13	6,353.26	5,383.84	
	- Deferred Tax	93.99	34.77	12.44	92.37	30.43	92.37	30.43	
7	Net profit for the period (5-6)	3,261.78	3,872.94	3,726.88	12,347.01	10,923.05	11,893.58	10,046.26	
8	Other comprehensive income								
	A (i) Items that will not be reclassified to profit or loss	(55.25)	1.24	13.38	(57.62)	6.29	(55.18)	10.84	
	(ii) Income tax relating to items that will not be reclassified to profit or loss	19.12	0.30	-	19.94	0.99	19.94	0.99	
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-	-	
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-	
	Total	(36.13)	1.54	13.38	(37.68)	7.28	(35.24)	11.63	
9	Total comprehensive income for the period (7+/-8)	3,225.65	3,874.48	3,740.26	12,309.33	10,930.33	11,858.34	10,057.89	
	Profit is attributable to:								
	Owners	3,261.78	3,872.94	3,726.88	12,347.01	10,923.05	11,893.58	10,221.52	
	Non-controlling interests	-	-	-	-	-	-	(175.26)	
		3,261.78	3,872.94	3,726.88	12,347.01	10,923.05	11,893.58	10,046.26	
	Other comprehensive income is attributable to:								
	Owners	(36.13)	1.54	13.38	(37.68)	7.28	(35.24)	10.58	
	Non-controlling interests	-	-	-	-	-	-	1.05	
		(36.13)	1.54	13.38	(37.68)	7.28	(35.24)	11.63	
	Total comprehensive income is attributable to:								
	Owners	3,225.65	3,874.48	3,740.26	12,309.33	10,930.33	11,858.34	10,232.10	
	Non-controlling interests	-	-	-	-	-	-	(174.21)	
		3,225.65	3,874.48	3,740.26	12,309.33	10,930.33	11,858.34	10,057.89	
10	Paid-up equity share capital (face value of Rs. 5/- per share)	2,982.68	2,982.68	2,982.68	2,982.68	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	60,678.71	63,185.74	55,119.69	
	Earnings per share (of Rs. 5/- each) (not annualised) :								
	(a) Basic	5.47	6.49	6.25	20.70	18.31	19.94	16.84	
	(b) Diluted	5.47	6.49	6.25	20.70	18.31	19.94	16.84	

S.R. Batliboi & Associates LLP, New Delhi

for Identification

AP

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, 2018

Rs. in Lacs

Sr. No.	Particulars	Standalone				Consolidated			
		Three months ended 31/03/2018	Preceding Three months ended 31/12/2017	Corresponding three months ended in the previous year 31/03/2017	Year ended 31/03/2018	Year ended 31/03/2017	Year ended 31/03/2018	Year ended 31/03/2017	
		(Audited)	Refer note 2 (Unaudited)	Refer note 2 & 3	(Audited)	Refer note 2 (Audited)	(Audited)	Refer note 2 (Audited)	
1	Segment revenue								
	a) Television broadcasting	15,861.34	16,413.81	16,064.90	60,680.12	58,358.70	60,680.12	58,358.70	
	b) Radio broadcasting	683.31	628.41	371.40	2,389.91	892.71	2,389.91	892.71	
	c) Others	1,570.11	1,712.23	1,352.93	6,048.42	4,445.21	6,048.42	4,445.21	
	d) Newspaper publishing	-	-	-	-	-	3,045.53	3,608.12	
	Net sales / income from operations	18,114.76	18,754.45	17,789.23	69,116.45	61,696.62	72,161.98	65,304.74	
	Less: Inter segment Revenue	-	-	-	-	-	69.66	76.64	
	Net Segment Revenue	18,114.76	18,754.45	17,789.23	69,116.45	61,696.62	72,092.32	65,228.10	
2	Segment results								
	a) Television broadcasting	6,261.08	5,428.24	4,842.60	20,262.91	15,675.38	20,262.91	15,675.38	
	b) Radio broadcasting	(229.23)	(610.14)	(517.09)	(1,368.90)	(1,750.88)	(1,368.90)	(1,750.88)	
	c) Others	(269.33)	488.07	101.42	480.36	232.23	480.36	232.23	
	d) Newspaper publishing	-	-	-	-	-	(855.00)	(263.48)	
	Total	5,762.52	5,304.17	4,426.93	19,374.37	14,156.73	18,519.37	13,873.25	
	Less:								
	a) Finance costs	(41.45)	(5.94)	(160.08)	(1,456.80)	(203.58)	(1,751.96)	(841.02)	
	b) Un-allocable income	505.52	461.43	580.15	1,858.33	1,827.71	1,859.53	1,838.07	
	c) Other un-allocable expenditure net off	(283.63)	-	(246.45)	(283.63)	(246.45)	(283.63)	(246.45)	
	d) Net loss on financial assets mandatorily measured at fair value through profit or loss	(700.00)	-	802.20	(700.00)	802.20	-	855.80	
	e) Others	-	-	-	-	-	(4.08)	(19.12)	
	Profit before tax	5,242.96	5,759.66	5,402.75	18,792.27	16,336.61	18,339.21	15,460.53	
3	Segment assets								
	a) Television broadcasting	59,416.58	60,702.97	46,817.24	59,416.58	46,817.24	59,416.58	46,817.24	
	b) Radio broadcasting	8,779.19	8,853.98	1,338.15	8,779.19	1,338.15	8,779.19	1,338.15	
	c) Others	2,344.15	2,258.88	2,029.90	2,344.15	2,029.90	2,344.15	2,029.90	
	d) Newspaper publishing	-	-	-	-	-	1,468.34	2,138.41	
	Total	70,539.92	71,815.83	50,185.29	70,539.92	50,185.29	72,008.26	52,323.70	
	Less: Inter segment assets	(23,641.36)	(20,901.74)	(9,995.20)	(23,641.36)	(9,995.20)	(24,124.72)	(10,267.96)	
	Un-allocated corporate assets	41,545.72	40,565.17	37,406.47	41,545.72	37,406.47	35,537.78	34,739.69	
	Total assets	88,444.28	91,479.26	77,596.56	88,444.28	77,596.56	83,421.32	76,795.63	
4	Segment liabilities								
	a) Television broadcasting	13,991.99	17,924.66	10,486.26	13,991.99	10,486.26	13,991.99	10,486.26	
	b) Radio broadcasting	22,736.96	22,574.91	12,494.42	22,736.96	12,494.42	22,736.96	12,494.42	
	c) Others	3,122.04	870.50	935.30	3,122.04	935.30	3,122.04	935.30	
	d) Newspaper publishing	-	-	-	-	-	1,506.56	1,525.57	
	Total	39,850.99	41,370.07	23,915.98	39,850.99	23,915.98	41,357.55	25,441.55	
	Less: Inter segment liabilities	(23,641.36)	(20,901.74)	(9,995.20)	(23,641.36)	(9,995.20)	(24,124.72)	(10,267.96)	
	Un-allocated corporate liabilities	16.73	16.54	14.39	16.73	14.39	20.07	3,519.47	
	Total liabilities	16,226.36	20,484.87	13,935.17	16,226.36	13,935.17	17,252.90	18,693.06	

S.M. 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

Statement of Standalone and Consolidated Assets and Liabilities as at March 31, 2018		(Rs. in lacs)			
		Standalone		Consolidated	
	March 31, 2018 (Audited)	March 31, 2017 (Audited)	March 31, 2018 (Audited)	March 31, 2017 (Audited)	
Non-current assets					
Property, plant and equipment	16,106.25	16,969.91	16,142.71	17,015.64	
Capital work-in-progress	55.76	311.13	55.76	311.13	
Intangible assets	9,128.09	2,932.59	9,128.09	2,934.27	
Intangible assets under development	171.32	97.34	171.32	97.34	
Investment properties	-	-	549.97	643.75	
Financial assets					
Investments	6,771.11	3,418.41	-	-	
Loans	20.60	10.29	20.60	10.29	
Other financial assets	10,217.15	2,959.58	10,217.15	2,969.45	
Deferred tax assets (net)	1,376.62	1,449.05	1,376.62	1,449.05	
Other non-current assets	116.03	77.95	116.03	597.11	
Total non-current assets	43,962.93	28,226.25	37,778.25	26,028.03	
Current assets					
Inventories	-	-	168.39	157.99	
Financial assets					
Trade receivables	17,849.90	17,211.51	18,492.25	17,944.73	
Cash and cash equivalents	1,817.03	2,005.71	1,961.13	2,049.23	
Other bank balances	17,963.07	24,240.79	17,984.30	24,262.18	
Loans	265.98	56.30	5.78	56.30	
Other financial assets	464.14	192.16	469.30	192.74	
Current tax assets (net)	3,319.72	3,668.79	3,627.80	3,693.65	
Other current assets	2,801.51	1,995.05	2,934.12	2,410.78	
Total current assets	44,481.35	49,370.31	45,643.07	59,767.60	
Total assets	88,444.28	77,596.56	83,421.32	76,795.63	
EQUITY AND LIABILITIES					
Equity					
Equity share capital	2,982.68	2,982.68	2,982.68	2,982.68	
Other equity	-	-	-	-	
Reserves and surplus	69,235.24	60,678.71	63,185.74	55,119.89	
Total equity	72,217.92	63,661.39	66,168.42	58,102.57	
Non-current liabilities					
Financial liabilities					
Borrowings	-	-	-	520.80	
Other financial liabilities	15.39	58.63	15.39	58.63	
Long term provisions	700.97	674.92	700.97	674.92	
Net employee defined benefit liabilities	464.26	324.60	545.64	396.54	
Other non-current liabilities	-	0.55	-	0.55	
Total non-current liabilities	1,180.62	1,058.70	1,262.00	1,651.44	
Current liabilities					
Financial liabilities					
Borrowings	-	-	-	782.08	
Trade payables	7,853.02	8,167.96	8,674.83	9,132.19	
Other financial liabilities	3,097.25	2,493.57	3,113.03	4,684.60	
Provisions	-	-	35.64	-	
Net employee defined benefit liabilities	786.98	666.89	789.24	668.42	
Other current liabilities	3,308.49	1,548.05	3,378.16	1,774.33	
Total current liabilities	15,045.74	12,876.47	15,990.90	17,041.62	
Total liabilities	16,226.36	13,935.17	17,252.90	18,693.06	
Total equity and liabilities	88,444.28	77,596.56	83,421.32	76,795.63	

HP

S.R. Bediboi & Associates LLP, New Delhi

for identification

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 May 22, 2018.
2. The previous year, corresponding quarter of previous year and previous quarter 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 7 below.
3. The figures for the last quarter for the current year and for 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.
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 Company received an offer from the Ministry of Information and Broadcasting ("MIB") in April, 2017 for migration of three FM radio stations located at Delhi, Mumbai and Kolkata, from Phase II policy regime to Phase III policy regime applicable to private radio broadcasters, subject to, inter-alia, the execution of Grant of Permission agreement (GOPA) and payment of migration fee and other charges including interest. The Company paid the said migration fee and interest, amounting to Rs. 7,136.80 lacs and Rs. 1,378.48 lacs (disclosed as an exceptional item) respectively and executed the GOPA on May 23, 2017. Consequently, the three FM radio stations of the Company stand migrated to Phase III policy regime.

The migration fee has been capitalised as an intangible asset and the management, based on an independent valuation, has considered the carrying amount of net assets of the radio business as appropriate.
6. During the previous quarter company had invested Rs. 2,860.00 lacs in Mail Today Newspapers Private Limited (Mail Today) by way of subscription of equity shares. This amount was utilised by Mail Today for repayment of its debts. During the year ended 31 March 2018, the Company had invested an aggregate amount of Rs. 4,051.70 lacs by way of subscription to the equity shares of Mail Today.

The Company has carried out a valuation of shares of Mail Today and the said valuation shows a decline of Rs. 700 lacs in the carrying amount of the Company's existing shareholding in Mail Today (i.e. 48.99% directly in Mail Today and 51.01% through India Today Online Private Limited (ITOPL), which is holding Company of Mail Today and wholly owned subsidiary of the Company). Mail Today is of strategic importance to the Company as it has a network of journalists generating original content, which can be of great value to the Company in future. The reduction in the value of the Company's investments during the year has been provided for in these financial statements as decline, other than temporary.
7. 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).
8. 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 demerged 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.
9. During the quarter ended 31 March 2018, the Company has provided an interest bearing unsecured loan of Rs. 260 lacs to its wholly owned subsidiary company ITOPL.
10. 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.
11. The Board of Directors at their meeting held on May 22, 2018, recommended final dividend of Rs. 2.25 per share of Rs. 5 each, for the financial year ended March 31, 2018.
12. The figures for the previous quarters / year have been regrouped / reclassified, wherever necessary, to conform to current quarter/ year classification.

S.R. Battiboi & Associates LLP, New Delhi

for identification

Date: May 22, 2018
Place: New Delhi

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


ARON PURIE
CHAIRMAN AND WHOLE TIME DIRECTOR
DIN: 00002794



TV 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



Date: May 22, 2018

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

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

Dear Sir / Madam,

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, 2018.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For T.V. Today Network Limited


Dinesh Bhatia
Group Chief Financial Officer

