

accounting principles in accordance with the guidelines of Securities and Exchange Board of India and guidance note issued by the Institute of Chartered Accountants of India.

n. Provisions

Provisions are recognized when the Company has a present obligation as a result of past event and it is more likely than not that an outflow of resources will be required to settle the obligation and the amount has been reliably estimated. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

o. Impairment of Assets

Management periodically assesses using, external and internal sources, whether there is an indication that an asset may be impaired. Impairment occurs where the carrying value exceeds the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. The impairment loss to be expensed is determined as the excess of the carrying amount over the higher of the asset's net sales price or present value as determined above.

B. NOTES TO ACCOUNTS

1. Capital Commitments/Contingent Liabilities:

- (a) Estimated amounts of contract remaining to be executed on capital account, net of advances, not provided for Rs 235,817,263 (Previous year Rs. 208,699,397)
- (b) The Company had received some claims from Prasar Bharti in earlier years towards uplinking charges and telecast fees which were disputed by the Company. Prasar Bharti also raised claims towards interest for non payment of dues from time to time, which also were disputed by the Company. Total claims as at 31st March 2010 amounted to Rs.97, 905,479 and the disputes were referred to various legal forums. Pending final outcome in respect of such disputes, the Company made provision on an estimated basis which amounted to Rs.65, 530,869 including Rs. 25,330,260 which was made in current year. In the opinion of the management, based on its understanding of the cases and as advised by their counsel, the provision made in the books is considered adequate.
- (c) The Company has received legal notice of claim / lawsuit filed against it in respect of programmes aired on the Channels. In the opinion of the management, no liability is likely to arise on account of such claim / lawsuit.
- (d) The Company has received demand notices from Income Tax department amounting to Rs. 54,995,989 (Previous Year 21,011,432). The Company has contested the same and in the opinion of the management, no liability is likely to arise on account of such demand notices.

2. Particulars of Managerial Remuneration

- (a) The remuneration paid to the managerial personnel during the year aggregates to:

(Amount Rs.)

Particulars	Managing Director	
	March 31, 2010	March 31, 2009
Commission	20,514,264*	21,506,398*

* Subject to the approval of the Remuneration Committee.

- (b) Computation of Managerial remuneration under section 349 of the companies Act, 1956-

	For the year ended March 31, 2010	For the year ended March 31, 2009
Profit before taxation	469,795,099	488,979,241
Add: Depreciation as per books	211,003,875	194,212,923
Add: (Profit)/Loss on sale of assets	(305,092)	1,611,868
Add: Provision for diminution in value of investments	564,323	1,738,736
Add: Excess of expenditure over income in respect of earlier years	895,374	(973,710)
Less: Gain on sale of Investment of Capital Nature	(60,664,428)	(61,228,167)
Depreciation under section 350 of the Companies Act, 1956	(211,003,875)	(194,212,923)
Add: Managerial remuneration	20,514,264	21,506,398
Profits for the purposes of		
Managing Directors' commission as per the Companies Act, 1956	430,799,540	451,634,366
Commission Paid/Payable @ 5 % of profit computed above	20,514,264*	21,506,398*

*Includes Perquisites amounting to Rs 1,359,549. (Previous Year Rs. 559,987)



T.V. Today Network Limited

3. Details of Investments purchased and sold/redeemed during the year:

(Amount Rs.)

Particulars	For the year ended 31st March 2010		For the year ended 31st March 2009			
	Units Purchased During the year	Purchase At Cost	Units Sold	Units Purchased During the year	Purchase At Cost	Units Sold
HDFC 26MFMP	-	-	-	-	-	5,000,000
Principal PNB Fixed Maturity Plan-series 16	-	-	-	-	-	4,000,000
ICICI FMP Series -34 -16 Month FMP	-	-	-	-	-	4,000,000
Birla Fixed Term Plan- Series P	-	-	-	-	-	3,000,000
JMM Mutual Fund 15 Month FMP Growth	-	-	-	-	-	3,000,000
SBI SDFS 15 Months Fund	-	-	-	-	-	5,000,000
LIC MF Series -20	-	-	-	-	-	4,000,000
UTI-Fixed Income Series-III Plan-20 Growth	-	-	-	-	-	5,741,705
UTI YFMP 08-07 SERIES – IG	-	-	-	-	-	3,002,551
ICICI FMP Series – 18 Plan A	-	-	-	-	-	5,000,000
JMM Mutual Fund Arbitrage Fund	-	-	-	40,871	412,271	1,061,543
Kotak FMP 16M Series – 2	-	-	-	-	-	5,000,000
HDFC FMP 18M January	-	-	10,000,000	-	-	-
Birla FMP AK Series	-	-	5,000,000	-	-	-
DSP Meryill LynchFMP-15M – Series-2	-	-	10,000,000	-	-	-
DSP Meryill LynchFMP-13M – Series-1	-	-	10,000,000	-	-	-
Kotak FMP 13 M Series – 4	-	-	-	-	-	5,000,000
Kotak FMP 12 Months Series 3	-	-	-	10,000,000	100,000,000	10,000,000
SBI Debt Fund Series 18 Months “ 13	-	-	10,000,000	5,000,000	50,000,000	5,000,000
ICICI FMP Series 44 One Year Plan A	-	-	-	4,485,640	44,856,400	4,485,640
DWS FTF 51 Series 370 Days	-	-	-	5,000,000	50,000,000	5,000,000
PNB FMP-49 – 385 Days	-	-	-	4,541,413	45,414,134	4,541,413
FIDELITY 370 DAYS FMP-SERIES-1-PLAN C	-	-	5,000,000	5,000,000	50,000,000	-
ICICI Prudential Gilt Fund	-	-	-	1,439,232	20,000,000	-
Total					360,682,805	

4. Deferred Tax

The deferred tax Asset/(Liability) comprises of the following:

Deferred Tax Assets/(Liabilities) arising from	As at March 31, 2010 Amount (Rs.)	As at March 31, 2009 Amount (Rs.)
Provision for Bad & doubtful debts / advances charged in the financial statements but allowed as deduction under the Income Tax Act in future years (to the extent considered realizable)	21,933,958	19,431,138
Other disallowances as per the Income tax Act, 1961	8,173,812	4,710,227
Brought Forward Business Losses and Unabsorbed Depreciation	34,979,188	-
Depreciation claimed as deduction under the Income Tax Act but chargeable in the financial statements in future years	61,708,666	(6,375,507)
Net Deferred Tax Assets / (Liability)	126,795,624	17,765,858

5. During the year, the Company has recognised the following amounts in the Profit and Loss Account

I. Defined Contribution Plans

	As at March 31, 2010 Amount (Rs.)	As at March 31, 2009 Amount (Rs.)
- Employers' Contribution to Provident Fund *	21,319,023	20,391,386
- Employers' Contribution to Employee's Pension Scheme 1995 *	6,415,409	6,160,211

* Included in Contribution to Provident and Other Funds under Employees' Cost
(Refer Schedule L)

II. Defined Benefit Plans

(A) The assumptions used to determine the benefit obligations are as follows:

	As at March 31, 2010		As at March 31, 2009	
	Leave Encashment	Employee's Gratuity Fund	Leave Encashment	Employee's Gratuity Fund
Discount Rate (per annum)	7.90%	7.90%	7.10%	7.10%
Rate of increase in Compensation levels	6.50%	6.50%	6.50%	6.50%
Expected Rate of Return on Plan Assets	Nil	9.25%	Nil	9.25%
Expected Average remaining working lives of employees (years)	25.30	25.30	26	26
Estimated term of benefit obligations (years)	12	12	12	12

(B) Changes in the Present Value of Obligation

(Rs.)

	As at March 31, 2010		As at March 31, 2009	
	Leave Encashment	Employee's Gratuity Fund	Leave Encashment	Employee's Gratuity Fund
Present Value of Obligation as at April 1, 2009	45,138,967	35,079,134	19,157,626	24,001,092
Acquired on account of arrangement	841,648	612,957	Nil	Nil
Interest Cost	3,267,991	2,536,591	1,532,610	1,920,087
Past Service Cost	Nil	5,784,762	Nil	Nil
Current Service Cost	18,272,452	8,396,513	9,792,962	7,482,071
Curtailment Cost / (Credit)	Nil	Nil	Nil	Nil
Settlement Cost / (Credit)	Nil	Nil	Nil	Nil
Benefits paid	(1,341,801)	(1,236,000)	(1,926,459)	(961,943)
Actuarial (gain)/ loss on obligations	(8,007,049)	(5,131,584)	16,582,228	2,637,827
Present Value of Obligation as at March 31, 2010	58,172,208	46,042,373	45,138,967	35,079,134

(C) Changes in the Fair Value of Plan Assets

(Rs.)

	As at March 31, 2010		As at March 31, 2009	
	Leave Encashment	Employee's Gratuity Fund	Leave Encashment	Employee's Gratuity Fund
Fair Value of Plan Assets as at April 1, 2009	Nil	32,547,525	Nil	23,690,240
Acquired on account of amalgamation	Nil	Nil	Nil	Nil
Expected Return on Plan Assets	N.A.	3,010,646	N.A.	2,191,347
Actuarial Gain/ (Loss)	N.A.	(54,114)	N.A.	(61,548)
Contributions	Nil	3,775,989	Nil	7,689,429
Benefits Paid	Nil	(1,236,000)	Nil	(961,943)
Fair Value of Plan Assets at March 31, 2010	Nil	38,044,046	Nil	32,547,525



T.V. Today Network Limited

(D) Reconciliation of Present Value of Defined Benefit Obligation and the Fair value of Assets (Rs.)

	As at March 31, 2010		As at March 31, 2009	
	Leave Encashment	Employee's Gratuity Fund	Leave Encashment	Employee's Gratuity Fund
Present Value of funded Obligation as at March 31, 2010	58,172,208	46,042,373	45,138,967	35,079,134
Fair Value of Plan Assets as at the end of the period Funded Status	Nil	38,044,046	Nil	32,547,524
Present Value of unfunded Obligation as at March 31, 2009	(58,172,208)	(7,998,328)	(45,138,967)	(2,531,610)
Unrecognized Actuarial (gains) / losses	Nil	Nil	Nil	Nil
Unfunded Net Asset/(Liability)				
Recognized in Balance Sheet	(58,172,208)	(7,998,328)	(45,138,967)	(2,531,610)

(E) Expense recognised in the Profit and Loss Account (Rs.)

	As at March 31, 2010		As at March 31, 2009	
	Leave Encashment	Employee's Gratuity Fund	Leave Encashment	Employee's Gratuity Fund
Current Service Cost	17,858,602	8,396,513	9,792,962	7,482,071
Past Service Cost	Nil	5,784,762	Nil	Nil
Interest Cost	3,204,867	2,536,591	1,532,610	1,920,087
Expected Return on Plan Assets	Nil	(3,010,646)	Nil	(2,191,347)
Curtailment Cost / (Credit)	Nil	Nil	Nil	Nil
Settlement Cost / (Credit)	Nil	Nil	Nil	Nil
Net actuarial (gain)/ loss recognized in the period	(7,693,175)	(5,077,470)	16,582,228	2,699,375
Total Expenses recognized in the Profit & Loss Account	13,370,294 **	8,629,750**	27,907,800 **	9,910,186**

** Included in Contribution to Provident and Other Funds (Refer Schedule L)

(F) Constitution of Plan Assets (Rs.)

	As at March 31, 2010		As at March 31, 2009	
	Leave Encashment	Employee's Gratuity Fund	Leave Encashment	Employee's Gratuity Fund
Total of the Plan Assets	Nil	38,044,046*	Nil	32,547,525*

* The contribution is made to LIC and the split of Planned Assets has not been provided by LIC.

6. Employee Stock Option Plan – ESOP 2006

The Company instituted the Employee Stock Option Plan – (TVTN ESOP 2006), to grant equity – based incentives to its eligible employees. The TVTN ESOP 2006 had been approved by the board of directors in their meeting held on 21st August 2006 and by shareholders in their meeting held on 28th September 2006, for grant of 2,900,000 options representing one share for each option upon exercise by the employees of the Company at a exercise price determined by Board/Remuneration Committee. The equity shares covered under the scheme shall vest over a period of four years; vesting shall vary based on the meeting of the performance Criteria. The Optionee may exercise their vested options at any moment after the earliest applicable vesting date and prior to the completion of ten years from the grant date.

Accordingly the Company under the intrinsic value method has recognized the excess of the market price over the exercise price of the option amounting to Rs. 1,189,303 as an expense during the year. Further, the liability Outstanding as at the March

31, 2010 in respect of Employees Stock Options Outstanding is Rs. 5,077,500. The balance deferred compensation expense Rs. 948,373 will be amortized over the remaining vesting period of Options.

The movement in the options granted to employees during the year ended March, 31 2010 under the ESOP 2006 is set out below:

	First Grant	Second Grant	Third Grant	Fourth Grant
Date of Grant	December 1, 2006	March 1, 2007	December 1, 2007	June 24, 2008
Market value on date of grant of the Underlying equity shares	Rs. 74.35	Rs. 134.85	Rs. 152.75	Rs. 93.15
Exercise Price (50% of options)	Rs. 74.35	Rs. 134.85	Rs. 152.75	Rs. 93.15
(balance 50% of options)*	Rs. 44.35	Rs. 104.85	Rs. 122.75	Rs. 63.15
Vesting Period	4 Years	4 Years	4 Years	4 Years
Options outstanding at the beginning of year (Nos)	196,500	55,000	15,000	129,500
Options granted (Nos)	—	—	—	129,500
Options forfeited (Nos)	15,000	—	—	16,500
Options exercised (Nos)	27,500	Nil	Nil	Nil
Options Expired (Nos)	Nil	Nil	Nil	Nil
Options outstanding at the end of year (Nos) **	154,000	55,000	15,000	113,000
Options Exercisable at the year end	79,000	33,000	4,500	11,300

* Maximum discount of Rs. 30/- which may vary between Rs. 0 to Rs. 30/- based on the employee's performance.

** Weighted average remaining contractual life of 1.28 years.

The fair value of the options granted during the year under the TVTN ESOP -2006 is estimated on the date of grant using the Black- Scholes model with the following assumptions.

	TVTN ESOP 2006	TVTN ESOP 2006	TVTN ESOP 2006	TVTN ESOP 2006
Date of Grant	December 1, 2006	March 1, 2007	December 1, 2007	June 24, 2008
Risk Free Interest Rates	7.35%	7.87%	8.07%	8.83%
Expected Life*	10 Years	10 Years	10 Years	10 Years
Expected Volatility**	48.28%	55.44%	51.27%	58.35%
Expected Dividend	1.01%	0.56%	0.49%	0.83%

* Expected life is taken as the aggregate of the vesting and exercise period.

** Expected volatility is determined on the basis of the "share price – volume data" available at www.nseindia.com.

The impact on the profit of the Company for the year ended March 31, 2010 and the basic and diluted earnings per share had the Company followed the fair value method of accounting for stock options is set out below:

	Amount Rs.
Profit/(Loss) after tax as per Profit and Loss Accounts (a)	308,638,832
Add: Employee Stock Compensation Expense as per Intrinsic Value Method	1,189,303
Less: Employee Stock Compensation Expense as per Fair Value Method	5,874,073
Profit/(Loss) after tax recomputed for recognition of employee stock compensation expense under fair value method (b)	303,954,062
Earnings per Share as computed on earnings as per (a) above (Rs.)	
- Basic	5.34
- Diluted	5.19
Earnings per Share as computed on earnings as per (b) above (Rs.)	
- Basic	5.26
- Diluted	5.11



7. Earning per share

Description	Year Ended March 31, 2010	Year Ended March 31, 2009
Net profit after Tax (Rs.) (a)	308,638,832	335,498,346
Number of equity share outstanding at the end of the year /weighted average of number of equity Shares used in computing basic earning per share (Nos) (b)	57,797,767	58,008,024
Number of equity share outstanding at the end of the year /weighted average of number of equity Shares used in computing diluted earning per share (Nos) (c)	59,510,622	58,008,024
Nominal Value per Share (Rs.)	5	5
Basic Earnings per share (a/b)	5.34	5.78
Diluted Earnings per share (a/c)	5.21	5.78

8. Information pursuant to the provisions of paragraph 3, and 4 of Part-II of Schedule-VI to the Companies act, 1956:-

	2009-2010 Rs.	2008-2009 Rs.
(a) Value of imports on CIF basis		
Capital goods	17,189,659	87,790,185
(b) Income in Foreign Currency (Accrued basis)		
Income from Broadcasting	83,477,363	74,091,935
(c) Expenditure in Foreign Currency (Accrued basis)		
Traveling	12,125,759	14,893,491
Production Cost	131,990,652	95,282,333
Repair & Maintenance	2,940,188	1,121,505
Other Expenses	928,820	1,645,729
(d) Dividend in Foreign Currency		
Amount Remitted in Foreign Currency	Nil	Nil
Non resident Shareholders (Nos)	Not Applicable	Not Applicable
Number of shares held by them on which the dividends were due	Not Applicable	Not Applicable
Year to which the dividends relates	Not Applicable	Not Applicable
(e) Auditors Remuneration		
Statutory Audit (excluding service tax)	2,500,000	1,950,000
Tax Audit (excluding service tax)	100,000	100,000
Other Services	900,000	600,000
Out of Pocket Expenses	48,091	84,083

9. As identified and certified by the Company, Related Party Disclosures as per the requirement of Accounting Standard 18 issued by the Institute of Chartered Accountants of India:

(I). Name of the related party and nature of related party relationship where control exists:

(a) Key Management Personnel (KMP):

- Mr. Aroon Purie (Managing Director)

(b) Entities Controlling the Company (Holding Companies):

- World Media Private Limited ^
- Living Media India Limited

(c) Subsidiary Companies :

- T.V. Today Network (Business) Limited

(d) Fellow Subsidiary Companies :

- Thomson Press (India) Ltd.
- Living Media International Ltd.
- Radio Today Broadcasting Limited
- Mail Today News Papers Ltd.

(e) Companies under common control :

- Integrated Databases India Limited ^

(f) Others:

- Vasant Valley School

^ there are no transactions during the year

(II). Transactions with related parties during the year in the ordinary course of business:

(Amount Rs.)

Name of Transaction	Holding Company	Companies under common control	Fellow Subsidiaries	KMP	Total
Purchase of Ad space/material*	1,526,662 (20,676,960)	-	-	-	1,526,662 (20,676,960)
Income from Broadcasting operations*	15,318,677 (8,147,734)	-	(11,462)	-	15,318,677 (8,159,196)
Sale of recorded tapes*	-	-	-	-	-
Management fee	600,000 (600,000)	-	-	-	600,000 (600,000)
Purchase of fixed Assets	-	-	-	-	-
Sale of Fixed Assets	4,950,001 (791,438)	-	-	-	4,950,001 (791,438)
SMS charges	315,952 (719,646)	-	-	-	315,952 (719,646)
Screen Rent	10,588,800 (11,163,340)	-	-	-	10,588,800 (11,163,340)
Rent payment made to related parties for use of common facilities/ utilities	12,101,220 - (5,397,426)	-	181,182 # 1,380,129** (1,382,237)	-	13,662,531 - (6,779,663)
Rent charged to related parties for use of common facilities/ utilities	30,935 (47,877)	-	- (4,518,909) ^	-	30,935 (4,566,786)
Remuneration / fee paid	-	-	-	20,514,264 (21,506,398)	20,514,264 (21,506,398)
Misc Inter-Company service received from related parties & other charges paid	5,607,567 (3,276,977)	88,000	825,891# 1,784,032** (1,417,610)**	-	8,305,490 (4,694,587)
Misc Inter-Company services rendered to related parties & other charges received	686,875 (75,348)	-	508,667 (2,050,976)^ (1200) #	-	1,195,542 (2,127,524)
Interest paid on Loans	22,327,883	-	-	-	22,327,883
Interest Charged on Loans	-	-	(46,797,780) ^	-	(46,797,780)
Loan Given	-	-	(350,000,000) ^	-	(350,00,000)
Loan Received	86,695,095	-	-	-	86,695,095
Advance share subscription	-	-	184,999,988	-	184,999,988

(*) The figures include Sales Tax / Service Tax as applicable

(**) Represents transactions with Thomson Press (India) Limited.

(^) Represents transactions with Radio Today Broadcasting Limited.

(#) Represents transactions with Mail Today

Note:

1. Previous year figures are in bracket

2. Other Related Party transactions:

The Company is using certain 2 MB telephone leased obtained from Mahanagar Telephone Nigam Limited. These facilities were originally obtained in the name of Living Media India Limited and are pending transfer in the name of the Company.



T.V. Today Network Limited

(III). Outstanding Balances pertaining to Related Parties

Name of the Related Party	(Amount Rs.)	
	Amount outstanding as at March 31, 2010	Amount outstanding as at March 31, 2009
Living Media India Limited	(385,865,569)	(30,237,806)
Total Holding Company	(385,865,569)	(30,237,806)
Integrated Databases India Ltd.	(22,000)	-
Total Companies Under Common Control	(22,000)	-
Radio Today Broadcasting Limited	-	563,170,187
Thomson Press India Limited	(461,595)	(322,718)
Mail Today News Papers Ltd.	185,777,260	262,421
Total Fellow Subsidiary Companies	185,315,665	563,109,890
T.V. Today Network (Business) Limited	33,981	13,958
Total Subsidiary Company	33,981	13,958
Aroon Purie	(19,154,715)	(20,946,411)
Total Director	(19,154,715)	(20,946,411)

Figures in brackets represent amounts payable.

10. Segment Reporting:

Particulars	(Amount Rs.)		
	TV Broadcasting	Radio Business	Total
Segment Revenue			
Income from Broadcasting	2,804,645,975	43,510,242	2,848,156,217
Other Allocable Income	53,828,133	(692,457)	53,135,676
Segment Results	578,491,382	(221,260,733)	357,230,649
Diminution in value of Investment			(564,323)
Interest Expenses			(64,777,905)
Dividend Income			1,231,697
Gain on sale of Investment			60,664,428
Interest on Bank Deposit			116,010,553
Income tax Expenses			(161,156,267)
Profit after tax			308,638,832
Other Segment Information			
Capital Expenditure	84,406,610	290,748,555	113,481,465
Depreciation for the Year	174,238,189	36,765,686	211,003,875
Segment Assets	2,195,793,885	277,698,664	2,473,492,549
Corporate Assets			1,466,519,275
Advance Tax net of provision			336,768,502
Deferred Tax Assets			126,795,624
Total Assets			4,403,575,950
Segment Liabilities			694,900,304
Corporate Liabilities			659,018,265
Shareholder's Fund			3,049,657,381
Total Liabilities			4,403,575,950
Net non cash expenditure other than depreciation and amortizations			18,715,899

The Company has considered business segment as the primary segment for disclosure. The products included in each of the reported domestic business segments are as follows:

- TV Broadcasting
- Radio Business

The above business segments have been identified considering :

- the nature of services
- the differing risks and return
- the organizations structure and
- the internal financial reporting systems

The Company was operating under a single segment in the previous year ended March 31, 2009

11. Operating Leases

The Company has cancelable lease arrangements mainly for leasing of office premises and Company leased accommodations for its employees. Terms of lease include terms of renewal, increase in rents in future periods and terms of cancellation. The operating lease payments recognized in the Profit & Loss account amount to Rs. 115,313,260 (Previous Year: Rs. 60,702,890), net of sublease rental received Rs. 5,290,142 (Previous Year Rs. 4,494,528).

12. The Company has as a strategic decision considered entering into the print media. In this regard it has decided to acquire some stake in Mail Today Newspapers Private Limited (Mail Today), a differentiated newspaper with respect to content as well as value to its advertisers. Based on the valuation of the equity shares of Mail Today, carried out by an independent valuer, the Company has decided to acquire some stake through direct subscription and also through purchase from existing shareholders. Total commitment on this count is Rs.45.50 crores out of which as at 31st March 2010, the Company has paid Rs.18.50 crores towards advance payment for purchase of equity shares which is disclosed as Advance towards Share Subscription under Loans & Advances. Though, Mail Today is in the initial stages of operations and presently is incurring losses, the Company, based on projections, is confident of the future profitability of Mail Today and consequently of the carrying value of the advance against equity.
13. Pursuant to the Composite Scheme of Arrangement, under the provisions of the Companies Act, 1956 (The Scheme), approved by the shareholders, sanctioned by the Hon'ble High Court at Delhi and the Ministry of Information and Broadcasting on November 21, 2009, February 24, 2010 and May 20, 2010 respectively, the undertaking of the radio broadcasting business of Radio Today Broadcasting Limited, a company engaged in the radio broadcasting and trading business (the Transferor Company), was transferred to and vested in the Company (the Transferee Company) with effect from 1st April 2009 (Appointed Date). 'The Scheme', a copy of which was filed with the Registrar of Companies subsequent to the year end on 13th April, 2010, is an amalgamation in the nature of merger and has been given effect to in these accounts under pooling of interest method.

In accordance with 'The Scheme', the Company will issue 1,655,999 equity shares of Rs.5 each as fully paid up to the equity shareholders of Radio Today Broadcasting Limited, in the ratio of 1 equity share of Rs 5 each fully paid up of the Company for every 6 equity shares of the face value of Rs 10 each fully paid up, held in Radio Today Broadcasting Limited towards consideration for the aforesaid transfer and vesting of radio business, which will be credited in its books at face value, pending issuance of the shares as at the year-end, the face value of Rs 8,279,995 has been credited to Share Capital Suspense.

In accordance with 'The Scheme', all assets and liabilities pertaining to the radio broadcasting business of the Transferor Company, as on the appointed date, have been incorporated in the books of the Company at book value and the excess of the Share Capital Suspense over the book value of net assets acquired, amounting to Rs 423,622,791, has been adjusted against Securities Premium Account of the Company. The unamortized license fees pertaining to the Transferor Company and transferred to the Company pursuant to the Scheme, amounting to Rs, 244,229,509 has also been adjusted against the Securities Premium Account. Further, the Company has determined the deferred tax assets, amounting to Rs 249,529,332, based on the assets and liabilities of the radio broadcasting business which has been adjusted with the General Reserve Account.

The accounting treatment in respect of excess of Share Capital Suspense over the book value of net assets acquired and unamortized license fee are different from that prescribed by the Accounting Standard (AS) 14, Accounting for Amalgamations, notified under Section 211 (3C) of the Companies Act, 1956 with respect to Amalgamation in the nature of Merger. AS 14 requires the difference between the amount recorded as share capital and the amount of share capital of the transferor company to be adjusted against reserve.

The difference in accounting treatment as above, in compliance with the High Court Order, is as permitted by paragraph 42 of the AS – 14. As the said paragraph 42 of AS – 14 requires disclosure of the impact of the amalgamation on all accounts, had the accounting treatment as per AS – 14 been followed, this is given below for information.

Had the accounting treatment prescribed in AS 14 been followed, amortisation of intangible assets would have been higher by Rs 27,990,000 with its consequential impact on the profit of the Company, General Reserve would have lower by Rs 423,622,791, Unamortized License Fees would have been higher by Rs.216,239,509 and Share Premium Account would have been higher by Rs. 667,852,300.

14. The company has bought back and extinguished 203,752 equity shares during the year, under its buy back scheme which commenced on March 16, 2009 ended on July 13, 2009.
15. As per the information available with the Company, during the year, there have been no transactions with the enterprises covered under the Micro, Small & Medium Enterprises Development Act, 2006.
16. The figures for the previous year have been regrouped/ rearranged wherever considered necessary to conform to the current year's classification. Figures for the current year include those of the radio business of the erstwhile Radio Today Broadcasting Limited (Refer note 13 above). Accordingly, the current year figures are not comparable to those of the previous year.



T.V. Today Network Limited

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2010

	For the Year Ended March 31, 2010 Amount (Rs.)		For the Year Ended March 31, 2009 Amount (Rs.)	
Cash flows from operating activities				
Net profit before taxation and after Employees Stock Compensation Expense			487,385,416	
Adjustments for:				
Depreciation	211,003,875		194,212,923	
Deferred Revenue Expenditure written off	9,725,960		-	
Employees stock Compensation Expense	1,189,303		1,593,825	
Provision for Gratuity	8,629,750		2,220,757	
Provision for Leave Encashment	13,370,294		24,797,880	
Provision for Doubtful Debts & Advances	18,151,576		34,997,346	
Preoperative expenses written off	-		-	
Provision for diminution in the value of Investments	537,726		1,738,736	
Provision no longer required written back	(46,459,549)		(60,648,127)	
Provision for Wealth Tax	1,635,218		1,675,283	
Loss/ (Profit) on sale of Fixed Assets	(305,092)		1,611,867	
Interest received on deposits	(116,010,553)		(100,688,168)	
Dividend Income	(1,231,697)		(7,955,554)	
Interest Paid	64,777,905		69,828	
Profit on sale of investments	(60,664,428)		(61,228,167)	
Operating profit before working capital changes	574,145,387		519,783,846	
Change in Sundry Debtors	(199,254,500)		111,972,092	
Change in Other Current Assets	(250,019,164)		(381,552,559)	
Change in Current Liabilities & Provisions	111,308,926		(7,543,295)	
Cash generated from operations	236,180,649		242,660,084	
Income taxes paid	(321,257,273)		(176,679,191)	
Wealth tax paid	(1,732,556)		(1,593,860)	
Net cash from operating activities		(86,809,180)		64,387,033
Cash flows from investing activities				
Purchase of investments	-		(1,999,020,360)	
Sale of investments	561,120,429		2,623,430,975	
Purchase of fixed assets	(113,481,464)		(70,257,847)	
Dividend received	1,231,697		7,955,554	
Increase in Capital Work in Progress	(221,334,716)		(230,131,756)	
Proceeds from sale of Fixed Assets	8,052,898		1,669,227	
Interest received on deposits	99,780,935		80,120,786	
Net cash from investing activities		335,369,779		413,766,580
Cash flows from financing activities				
Payment towards buyback of share capital	(14,512,763)		(2,836,484)	
Proceeds from long-term borrowings from banks	271,278,220		-	
Payments for the long term borrowings of banks	(100,000,000)		-	
Payments for the unsecured loans	(262,500,000)		-	
Proceeds from the unsecured loans	349,195,095		-	
Interest paid	(64,777,905)		(69,828)	
Dividend & Corporate Dividend Tax paid	(50,864,630)		(50,900,722)	
Net cash used in financing activities		127,818,017		(53,807,034)
Net increase in cash and cash equivalents		376,378,616		424,346,579
Cash and cash equivalents at beginning of year		909,903,141		485,556,562
Add: Cash and Cash Equivalents acquired pursuant to the Scheme of Amalgamation		9,664,321		
Cash and cash equivalents at end of year (see Note 1)		1,295,946,078		909,903,141

Note : 1

Cash and cash equivalents at end of year

Cash in hand	699,091	561,882
Balance with scheduled banks -		
- Current Accounts	31,469,801	12,460,686
- Dividend Account	1,176,552	880,573
- Deposit Accounts-	1,261,704,093	896,000,000
- Cheques in hand	896,541	-
Cash and cash equivalents	1,295,946,078	909,903,141

Note : 2

Figures in brackets indicate cash outflow

Note : 3

The above Cash flow statement has been prepared under the indirect method set out in AS-3 (Cash Flow Statements), notified under section 211(3C) of the Companies Act, 1956

Note : 4

Movement in balances have been adjusted for Net Assets acquired on amalgamation. (Refer Note 13 on Schedule Q)

This is the Cash Flow Statement referred to in our report of even date. The notes referred to above forms an integral part of the Cash Flow statement For Price Waterhouse For and on behalf of the Board

Firm Registration No. 301112E

Chartered Accountants

Usha Rajeev

Partner

Membership No. F-87191

Sd/-
Puneet Jain
DGM (F&A) &
Company Secretary

Sd/-
Gulab Makhija
VP- F&A

Sd/-
Anil Mehra
Director

Sd/-
Aroon Purie
Chairman &
Managing Director

Place : Gurgaon

Date : May 24, 2010



BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

(A) REGISTRATION DETAILS

REGISTRATION NUMBER	:	103001
STATE CODE	:	55
BALANCE SHEET DATE	:	March 31, 2010

(B) CAPITAL RAISED DURING THE YEAR (Amount in Rs. '000)

PUBLIC ISSUE	:	NIL
RIGHTS ISSUE	:	NIL
BONUS ISSUE	:	NIL
PRIVATE PLACEMENT	:	NIL
ISSUE UNDER ESOP	:	NIL

(C) POSITION OF MOBILISATION AND DEPLOYMENT OF FUNDS (Amount in Rs.'000)

TOTAL LIABILITIES	:	4,403,576
TOTAL ASSETS	:	4,403,576

SOURCES OF FUNDS

PAID- UP CAPITAL	:	288,958
EMPLOYEE STOCK OPTIONS	:	4,129
RESERVE & SURPLUS	:	2,748,290
SHARE APPLICATION	:	-
SHARE SUSPENSE	:	8,280
SECURED LOANS	:	297,859
UNSECURED LOANS	:	360,541
DEFERRED TAX LIABILITY/ (ASSET)- NET	:	(126,796)

APPLICATION OF FUNDS

NET FIXED ASSETS	:	1,317,522
INVESTMENTS	:	19,197
NET CURRENT ASSETS	:	2,244,543
MISCELLANEOUS EXPENDITURE	:	-
ACCUMULATED LOSSES	:	-

(D) PERFORMANCE OF THE COMPANY (Amount in Rs. '000)

TURNOVER	:	3,079,199
TOTAL EXPENDITURE	:	2,609,403
PROFIT/(LOSS) BEFORE TAX	:	469,795
PROFIT/(LOSS) AFTER TAX	:	308,639
EARNINGS PER SHARE IN RS.	:	5.21
DIVIDEND RATE %	:	15

(E) GENERIC NAMES OF THREE PRINCIPAL PRODUCTS/SERVICES OF THE COMPANY

ITEM CODE NUMBER	:	-
PRODUCT DISCRIPTION	:	TELECAST & BROADCAST



T.V. Today Network Limited

STATEMENT PURSUANT TO SECTION 212 OF THE COMPANIES ACT, 1956, RELATING TO SUBSIDIARY COMPANY

Name of the Subsidiary Company	T.V. Today Network (Business) Ltd.
1. Financial Year of the Company ended on	31.03.2010
2. Holding Company's Interest:	
(i) Equity Shares of Rs. 10/- each	
(a) Number of Shares Fully Paid	1,50,000
(b) Extent of Holding	100%
3. Net aggregate amount of Profit/(Loss) of the Subsidiary, so far as they concern members of T.V. Today Network Limited.	
(i) For the said financial year of the Subsidiary:	
(a) Dealt with in the accounts of Holding Company:	NIL
(b) Not dealt with in the accounts of the Holding Company:	56,231
(ii) For the previous financial years of the Subsidiary since it has become the Holding Company's subsidiary	94,742

As the financial year of the Subsidiary Company coincide with the financial year of the Holding Company, Section 212(5) of the Companies Act, 1956, is not applicable.

For and on behalf of the Board

Sd/-
Puneet Jain
DGM (F&A) &
Company Secretary

Sd/-
Gulab Makhija
VP - Finance
& Accounts

Sd/-
Anil Mehra
Director

Sd/-
Aroon Purie
Chairman &
Managing Director

Place : New Delhi
Date : May 24, 2010

**Auditor's Report on the Consolidate Financial Statements
of TV Today Network Limited****The Board of Directors of TV Today Network Limited**

1. We have audited the attached consolidated Balance Sheet of TV Today Network Limited (the "Company") and its subsidiary, herein after referred to as the "Group" (refer Note A (b) on Schedule Q) to the attached consolidated financial statements) as at March 31, 2010, the related consolidated Profit and Loss Account and the consolidated Cash Flow Statement for the year ended on that date annexed thereto, which we have signed under reference to this report. These consolidated financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial statements based on our audit.
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 statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

3. We report that the consolidated financial statements have been prepared by the Company's management in accordance with the requirements of Accounting Standard (AS) 21 - Consolidated Financial Statements, notified under Section 211(3C) of the Companies Act, 1956.
4. In our opinion and to the best of our information and according to the explanations given to us, the attached consolidated financial statements give a true and fair view in conformity with the accounting principles generally accepted in India;
 - (i) in the case of the consolidated Balance Sheet, of the state of affairs of the Group as at March 31, 2010;
 - (ii) in the case of the consolidated Profit and Loss Account, of the profit of the Group for the year ended on that date; and
 - (iii) in the case of the consolidated Cash Flow Statement, of the cash flows of the Group for the year ended on that date.

For Price Waterhouse
Firm Registration No. 301112E
Chartered Accountants

Place: Gurgaon
Date: May 24, 2010

Usha Rajeev
Partner
Membership No. F-87191



T.V. Today Network Limited

BALANCE SHEET (CONSOLIDATED) AS AT MARCH 31, 2010

	Schedule	As at March 31, 2010 Amount (Rs.)	As at March 31, 2009 Amount (Rs.)
I. Sources of Funds			
(1) Shareholders' Funds:			
(a) Capital	A	288,958,080	289,839,340
(b) Share Suspense	A (a)	8,279,995	-
(b) Employee Stock Options Outstanding	A (b)	4,129,127	3,329,824
(c) Reserves and surplus	B	2,748,441,151	2,922,770,796
(2) Loan Funds:			
(a) Secured loans	C	297,859,384	-
(b) Unsecured Loans	D	360,540,626	-
TOTAL		3,708,208,363	3,215,939,960
II. Application of Funds			
(1) Fixed Assets			
(a) Gross block	E	1,995,935,752	1,624,457,272
(b) Less: Depreciation		1,258,366,359	974,837,602
(c) Net block		737,569,393	649,619,670
(d) Capital work-in-progress		579,952,292	307,198,168
		1,317,521,685	956,817,838
(2) Deferred Tax Asset- Net	Q[B(4)]	126,795,624	17,765,858
(3) Investments	F	17,696,941	529,717,265
(4) Current Assets, Loans and Advances			
(a) Interest Accrued on Fixed Deposits		37,147,309	20,917,690
(b) Sundry debtors	G	860,243,109	652,926,177
(c) Cash and bank balances	H	1,297,772,692	911,613,705
(d) Loans and advances	I	746,703,143	682,154,431
		2,941,866,253	2,267,612,003
Less: Current Liabilities and Provisions			
(a) Liabilities	J	578,791,628	457,437,797
(b) Provisions	K	116,880,512	98,535,207
		695,672,140	555,973,004
Net Current Assets		2,246,194,113	1,711,638,999
TOTAL		3,708,208,363	3,215,939,960
SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS	Q		

This is the Balance Sheet referred to in our report of even date.

The Schedules referred to above form an integral part of the Balance Sheet.

For Price Waterhouse
Firm Registration No. 301112E
Chartered Accountants
Usha Rajeev
Partner
Membership No. F-87191

For and on behalf of the Board

Sd/-
Puneet Jain
DGM (F&A) &
Company Secretary

Sd/-
Gulab Makhija
VP- F&A

Sd/-
Anil Mehra
Director

Sd/-
Aroon Purie
Chairman &
Managing
Director

Place : Gurgaon
Date : May 24, 2010

PROFIT AND LOSS ACCOUNT (CONSOLIDATED) FOR THE YEAR ENDED MARCH 31, 2010

	Schedule	For the Year Ended March 31, 2010 Amount (Rs.)	For the Year Ended March 31, 2009 Amount (Rs.)
INCOME			
Income from Broadcasting Operations	Q[B(7)]	2,848,156,217	2,499,904,658
Other Income	L	231,171,604	242,216,644
		3,079,327,821	2,742,121,302
EXPENDITURE			
Employee Cost	M	830,614,104	699,375,824
Production Cost	N	358,556,250	268,754,519
Administrative and Other Costs	O	1,138,774,005	1,090,919,335
Finance Charges	P	70,486,427	1,366,628
Depreciation	E	211,003,875	194,212,923
		2,609,434,661	2,254,629,229
Profit before taxation		469,893,160	487,492,073
Current Tax [amount provided for earlier years Rs. 20,656,701, (Previous Year Nil)]		20,726,293	175,123,040
Deferred Tax		140,499,566	(36,867,925)
Fringe Benefit Tax		-	13,647,668
Tax Expenses		161,225,859	151,902,783
PROFIT AFTER TAXATION		308,667,301	335,589,290
Balance brought forward		1,343,144,450	1,108,419,790
Profit available for appropriation		1,651,811,751	1,444,009,080
Proposed Dividend		43,343,712	43,475,901
Corporate Dividend Tax on Proposed Dividend		7,366,264	7,388,729
Transfer to General Reserves		50,000,000	50,000,000
Balance carried forward to Balance Sheet		1,551,101,775	1,343,144,450
Earnings Per Share of nominal value of Rs.5 each. [Refer Note 5 on Schedule Q(B)]		5.21	5.79
SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS	Q		

This is the Profit & Loss Account referred to in our report of even date. The Schedules referred to above form an integral part of the Profit & Loss Account

For Price Waterhouse
Firm Registration No. 301112E
Chartered Accountants
Usha Rajeev
Partner
Membership No. F-87191

For and on behalf of the Board
Sd/-
Puneet Jain
DGM (F&A) &
Company Secretary

Sd/-
Gulab Makhija
VP- F&A

Sd/-
Anil Mehra
Director

Sd/-
Aroon Purie
Chairman &
Managing
Director

Place : Gurgaon
Date : May 24, 2010



T.V. Today Network Limited

FORMING PART OF THE CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2010

	As at March 31, 2010 Amount (Rs.)	As at March 31, 2009 Amount (Rs.)
SCHEDULE - A		
SHARE CAPITAL		
Authorised		
68,000,000 (Previous year 68,000,000) Equity Shares of Rs. 5/- each	340,000,000	340,000,000
300,000 (Previous year 300,000) Preference Shares of Rs 100/- each	30,000,000	30,000,000
	<u>370,000,000</u>	<u>370,000,000</u>
Issued, Subscribed and Paid-up		
57,791,616 (Previous year- 57,967,868) Equity shares of Rs. 5/- each fully paid up	288,958,080	289,839,340
32,300,000 (Previous year- 32,300,000) Equity shares of Rs.5/- each are held by Living Media India Limited, the holding company		
SCHEDULE A (a)		
Share Suspense		
(Refer Note 10 on Schedule Q (B))	8,279,995	-
1,655,999 shares of Rs 5 each fully paid, without payment being received in cash, pending allotment to the shareholders of RTBL. (Refer Note 10 on Schedule Q (B))		
Out of the above 1,654,333 shares to be allotted to Living Media India Ltd., the holding company		
SCHEDULE A (b)		
[Refer Note 4 Schedule Q(B)]		
Employee Stock Options Outstanding		
Stock options granted during the year	5,077,500	5,800,000
Less: Deferred employee compensation expense	948,373	2,470,176
TOTAL	<u>4,129,127</u>	<u>3,329,824</u>
SCHEDULE - B		
RESERVES AND SURPLUS		
Securities Premium		
Opening Balance	1,204,626,346	1,207,257,170
Add: Share premium received on issue of Equity Shares	1,907,036	-
Less: Share Premium adjusted on Buy back of shares	15,871,038	2,630,824
Less: Adjustment on account of Scheme of Arrangement (Refer Note 10 on Schedule Q (B))	667,852,300	-
Closing Balance	<u>522,810,044</u>	<u>1,204,626,346</u>
General Reserve		
Opening Balance	375,000,000	325,000,000
Add: Additions during the year	50,000,000	50,000,000
Add: Deferred Tax Assets - Adjustment on account of Scheme of Arrangement (Refer Note 10 on Schedule Q (B))	249,529,332	-
	<u>674,529,332</u>	<u>375,000,000</u>
Profit and Loss Account		
Balance transferred from the Profit and Loss Account	1,551,101,775	1,343,144,450
TOTAL	<u>2,748,441,151</u>	<u>2,922,770,796</u>



FORMING PART OF THE CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2010

	As at March 31, 2010 Amount (Rs.)	As at March 31, 2009 Amount (Rs.)
SCHEDULE - C		
SECURED LOANS		
From Banks :-		
Term Loan	225,000,000	-
(Secured by first charge on all present & future moveable Fixed Assets & Corporate Gurantee furnished by Living Media India Limited, the holding company. Repayable within one year Rs.33,333,333; (Previous Year Rs. Nil)		
Interest Accrued & Due	2,859,384	-
Short Term Loan	70,000,000	-
(Secured by present & future Book Debts, and Corporate Guarantee given by Living Media India Limited, the holding company repayable within one Year Rs. Nil)		
TOTAL	<u><u>297,859,384</u></u>	<u><u>-</u></u>
SCHEDULE -D		
UNSECURED LOANS		
Other Loans & Advances		
From others (Living Media India Ltd, the holding company)	360,540,626	-
TOTAL	<u><u>360,540,626</u></u>	<u><u>-</u></u>



FORMING PART OF THE CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2010

SCHEDULE - E
FIXED ASSETS

[Refer Notes (c), (d) and (e) Schedule Q (A)]

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK		
	As at 01-4-2009 Rs.	Acquired on Scheme of Arrangement	Additions Rs.	Deletions/ Adjustments Rs.	As at 31-03-2010 Rs.	As at 1-04-2009 Rs.	Acquired on Scheme of Arrangement	For the year Rs.	Deletions/ Adjustments Rs.	As at 31-03-2010 Rs.	As at 31-03-2009 Rs.
Leasehold Land	120,359,050	-	-	-	120,359,050	6,595,676	-	1,648,919	-	112,114,455	113,763,374
Leasehold Improvements	75,925,030	21,327,308	5,152,826	4,704,218	97,700,946	62,885,820	2,041,585	10,973,222	901,498	22,701,817	13,039,210
Plant & Machinery	1,169,411,007	193,331,688	72,359,377	3,948,671	1,431,153,401	757,592,517	64,142,177	143,986,431	2,857,176	962,863,949	411,818,490
Computers	53,491,893	32,520,141	5,016,782	282,157	90,746,659	35,343,444	17,339,602	8,325,875	106,576	29,844,314	18,148,449
Office Equipments	33,633,238	6,471,369	595,661	676,185	40,024,083	21,643,186	1,215,185	3,492,853	204,084	13,876,943	11,990,052
Furniture & Fixtures	28,852,598	5,754,895	1,053,443	305,064	35,365,872	11,822,264	1,361,313	8,054,469	75,134	14,192,960	17,030,334
Vehicles	69,350,656	2,000,000	12,313,719	13,992,090	69,672,285	20,015,073	787,353	21,294,258	12,016,110	39,591,711	49,335,583
Intangible Assets											
- Production Software	70,148,367	-	1,645,844	-	71,794,211	55,654,189	-	9,814,118	-	65,468,307	14,494,178
- Computer Software	3,285,433	-	43,812	-	3,329,245	3,285,433	-	7,676	-	3,293,109	36,136
- CTI Site BECIL	-	20,500,000	15,300,000	-	35,800,000	-	1,798,245	3,406,054	-	30,595,701	-
TOTAL	1,624,457,272	281,905,401	113,481,464	23,908,385	1,995,935,752	974,837,602	88,685,460	211,003,875	16,160,578	737,569,393	649,619,670
Capital Work-in-progress (includes capital advances amounting to Rs. 16,628,120/- Previous year Rs. 10,791,662/-)										579,952,292	307,198,168
Total										1,317,521,685	956,817,838
PREVIOUS YEAR	1,566,068,685	-	70,257,847	11,869,260	1,624,457,272	789,212,844	-	194,212,923	8,588,165	974,837,602	776,855,841

FORMING PART OF THE CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2010

	As at March 31, 2010 Amount (Rs.)	As at March 31, 2009 Amount (Rs.)
SCHEDULE - F		
Investments - at cost		
[Refer Note (g) of Schedule Q(A)]		
Long Term		
Trade investments (Unquoted)		
Radio Today Broadcasting Limited 1,100,000/- equity shares (Previous Year 1,100,000 equity shares) of Rs. 10/ per share fully paid-up	-	11,000,000
Non trade investments		
In Mutual Funds (Quoted)		
Nil units (Previous Year 5,000,000 units) of Birla Fixed Term Plan Series-AK	-	50,000,000
Nil units (Previous Year 10,000,000 units) of DSP Merrillynch FMP-15M Series-2	-	100,000,000
Nil units (Previous Year 10,000,000 units) of HDFC FMP 18M 2008	-	100,000,000
Nil units (Previous Year 10,000,000 units) of DSP Merrillynch FMP-13M Series-1	-	100,000,000
Nil units (Previous Year 10,000,000 units) of SBI SDFS 13 Months fund	-	100,000,000
Nil units (Previous Year 5,000,000 units) of Fidelity 370 days FMP Series-1 Plan C	-	50,000,000
Current, Non Trade		
In Mutual Funds (Quoted)		
1,439,232 units (Previous Year 1,439,232 units) of Prudential ICICI Gilt Fund- Investment Plan	20,000,000	20,000,000
Nil units (Previous Year 45,600 units) Templeton India Liquid Plus (TILP)	-	456,001
	<u>20,000,000</u>	<u>531,456,001</u>
Less :		
Provision for diminution in value of Investments	2,303,059	1,738,736
TOTAL	<u><u>17,696,941</u></u>	<u><u>529,717,265</u></u>
SCHEDULE -G		
SUNDRY DEBTORS (Unsecured)		
Outstanding for a period exceeding six months		
- Considered good	130,647,117	55,532,678
- Considered doubtful	45,268,547	40,800,433
	<u>175,915,664</u>	<u>96,333,111</u>
Other Debts		
- Considered good	729,595,992	597,393,499
- Considered doubtful	19,262,074	8,672,045
	<u>748,858,066</u>	<u>606,065,544</u>
Total	924,773,730	702,398,655
Less: Provision for doubtful debts	64,530,621	49,472,478
TOTAL	<u><u>860,243,109</u></u>	<u><u>652,926,177</u></u>
SCHEDULE - H		
CASH AND BANK BALANCE		
Cash in hand	700,591	563,382
Balance with scheduled banks		
- Current Accounts	31,500,707	12,491,703
- Dividend Accounts	1,176,552	880,573
- Deposit Accounts	1,263,498,301	897,678,047
- Cheques in Hand	896,541	-
TOTAL	<u><u>1,297,772,692</u></u>	<u><u>911,613,705</u></u>



FORMING PART OF THE CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2010

	As at March 31, 2010 Amount (Rs.)	As at March 31, 2009 Amount (Rs.)
SCHEDULE - I		
LOANS & ADVANCES		
(Unsecured, considered good, unless otherwise stated)		
Loan to fellow subsidiary	-	551,226,607
Advances recoverable in cash or in kind or for value to be received	224,956,715	94,473,279
Advance Income Tax [Net of Provision of Income Tax Rs. 1,071,888,882 (Previous Year Rs. 1,051,232,107)]	336,504,451	35,945,835
Advance Fringe benefit Tax [Net of Provision of FBT Rs. 47,376,255 (Previous Year Rs. 47,376,255)]	241,989	508,710
Advance Towards Share Subscription (Refer Note 9 on Schedule Q(B))	184,999,988	-
	<u>746,703,143</u>	<u>682,154,431</u>
Considered doubtful	13,862,557	7,694,742
Less: Provision for doubtful Advance	<u>13,862,557</u>	<u>7,694,742</u>
	-	-
TOTAL	<u><u>746,703,143</u></u>	<u><u>682,154,431</u></u>
SCHEDULE - J		
CURRENT LIABILITIES		
Sundry Creditors	-	-
- Due to Small Scale and Ancillary Undertakings	-	-
- Total outstanding due to creditors other than micro, and small enterprises [Refer Note 12 Schedule Q (B)]	375,624,230	296,557,247
Other Liabilities	123,700,830	95,261,765
Advances from Customers	18,852,743	17,626,336
Book Overdraft	27,507,847	21,720,092
Security Deposits	31,929,426	25,391,785
Un-Claimed Dividend *	1,176,552	880,573
	<u>578,791,628</u>	<u>457,437,798</u>
TOTAL	<u><u>578,791,628</u></u>	<u><u>457,437,798</u></u>
* No amount is payable to Investor Protection Fund.		
SCHEDULE - K		
PROVISIONS		
Provision for Gratuity [Refer Note 3(II) on Schedule Q(B)]	7,998,328	2,531,610
Provision for Leave Encashment [Refer Note 3(II) on Schedule Q(B)]	58,172,208	45,138,967
Proposed Dividend	43,343,712	43,475,901
Corporate Dividend Tax on Proposed dividend	7,366,264	7,388,729
	<u>116,880,512</u>	<u>98,535,207</u>
TOTAL	<u><u>116,880,512</u></u>	<u><u>98,535,207</u></u>

FORMING PART OF THE CONSOLIDATED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2010

	For the Year Ended March 31, 2010 Amount (Rs.)	For the Year Ended March 31, 2009 Amount (Rs.)
SCHEDULE - L		
OTHER INCOME		
Interest on Bank Deposit [Gross of Tax deducted at source Rs. 13,764,796 (Previous Year Rs. 11,339,430)]	116,139,803	54,027,088
Other Interest Income [Gross of Tax deducted at source Rs. Nil (Previous Year Rs. 10,604,377)]	-	46,797,981
Dividend Income (from non trade investments)	1,231,697	7,955,555
Miscellaneous Income [Includes Prior Period Income of Rs. Nil (Previous Year Rs. 1,051,782)]	4,419,432	3,156,837
Fees from training	1,951,603	3,673,262
Profit (Net) on sale of fixed Assets	305,092	-
Gain on sale of Investment (Net) (from non trade investments)	60,664,428	61,228,167
Provisions/Balances no longer required written back	46,459,549	60,648,127
Foreign Exchange Fluctuation (net)	-	4,729,627
	<u>231,171,604</u>	<u>242,216,644</u>
SCHEDULE - M		
EMPLOYEE COST		
Salaries, Wages and Allowances*	754,607,217	604,327,549
Contribution to Provident and Other Funds	52,288,373	66,814,478
Staff And Workers' Welfare	4,563,799	7,287,386
Managerial Remuneration	19,154,715	20,946,411
	<u>830,614,104</u>	<u>699,375,824</u>
* Including amortisation of Deferred ESOP cost Rs. 1,189,303 (Previous Year Rs. 1,593,825)		
SCHEDULE - N		
PRODUCTION COST		
Reporting Expenses	70,980,643	66,919,495
Up linking Charges	23,742,540	25,989,110
Assignment Charges	4,527,768	2,074,639
Production Expenses	176,310,578	90,322,271
Subscription	11,110,671	12,251,845
Consumables	5,040,974	6,637,882
Transponder Lease Rentals	65,969,177	60,828,891
Programme Procurement	873,899	3,730,386
	<u>358,556,250</u>	<u>268,754,519</u>



T.V. Today Network Limited

FORMING PART OF THE CONSOLIDATED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2010

	For the Year Ended March 31, 2010 Amount (Rs.)	For the Year Ended March 31, 2009 Amount (Rs.)
SCHEDULE - O		
ADMINISTRATIVE AND OTHER COSTS		
Advertising, Distribution and Sales Promotion	602,904,797	675,323,003
Communication Expenses	35,860,496	32,256,334
Travelling and Conveyance	78,149,150	75,321,548
Car Hire Charges	37,472,776	34,581,202
Rent [Refer note 8 on Schedule Q(B)]	115,313,260	60,702,890
Legal and Professional Charges	22,481,093	10,221,091
Electricity and Water	43,874,868	29,433,431
Vehicle Running and Maintenance	7,597,539	7,491,465
Insurance	11,433,098	10,069,928
Agency Incentive	20,571,503	15,990,778
Housekeeping	31,071,077	27,201,300
Repairs and Maintenance		
- Plant & Machinery (Net of Insurance claim)	32,058,003	25,882,212
- Other	7,344,950	8,490,384
Newspapers and Periodicals	879,885	777,366
Business Promotion	9,175,223	16,264,230
Foreign Exchange Fluctuation (net)	2,152,715	-
Printing and Stationary	3,518,536	3,521,933
Freight and Courier	1,676,001	1,931,340
Guard Services	7,448,440	5,334,458
Rates and Taxes	3,469,295	3,040,966
Bad Debts & Advances written off	-	-
Miscellaneous Expenditure written off	9,725,960	-
Provision for Doubtful Debts & Advances	18,151,576	34,997,346
Loss (Net) on Sale of Fixed Assets	-	1,611,868
Fixed Assets written off	-	-
Technical Consultancy Fees	29,484,569	3,119,282
Software Expenses	537,726	2,478,287
Miscellaneous Expenses [Includes prior period expenditure of Rs 895,374 (Previous Year Rs 78,072)]	5,857,146	3,137,957
Diminution in value of Investment	564,323	1,738,736
	1,138,774,005	1,090,919,335

SCHEDULE - P INTEREST & FINANCE CHARGES

Interest		
- Term Loan	64,777,905	-
- Cash Credit	40,026	60,545
- Others	17,088	9,283
Guarantee Commission	-	77,501
Finance Charges	5,651,408	1,219,299
Total	70,486,427	1,366,628

SCHEDULE - Q

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS

A. SIGNIFICANT ACCOUNTING POLICIES

a. Basis of Preparation

The financial statements are prepared under the historical cost convention to comply in all material aspects with all the applicable accounting principles in India, the applicable accounting standards notified under section 211(3C) of the Companies Act, 1956 and the relevant provisions of the Companies Act, 1956.

The Company follows mercantile system of accounting and recognizes items of income and expenditure on accrual basis.

b. Principles of consolidation

These accounts represent consolidated accounts of the Company and its wholly owned subsidiary, incorporated in India as follows:

Entity	Relationship	Shareholding as at March 31, 2010	Shareholding as at March 31, 2009
T.V. Today Network (Business) Limited	Subsidiary	100%	100%

c. Fixed Assets

Fixed assets are stated at their original cost and include all expenses relating to acquisition and installation.

Fixed Assets include digital satellite receivers, included under Plant and Machinery, generally installed at the premises of the channel partner.

d. Intangible Assets

Acquired Intangible Assets expected to provide future enduring benefits are stated at their original cost and include all expenses relating to acquisition and installation.

e. Depreciation/ Amortisation

- Depreciation on Fixed Assets (other than Leasehold Improvements, Digital Satellite Receiver boxes and Intangibles) is provided on straight-line method at the rates prescribed in Schedule XIV on triple shift basis.
- Leasehold Land and Leasehold Improvements are written off over the period of the lease.
- Assets costing less than Rs.5000/- are depreciated over a period of 12 months.
- Digital Satellite Receiver Boxes (Included in Plant & Machinery) are being depreciated over the useful life of 3 years at the rate of 33.33% per annum on straight-line method.
- Intangible Assets are amortised on a Straight Line basis over their estimated useful life on a case to case basis.
- Consequent to the Scheme of arrangement as stated in Note 9 below, the assets of the radio business of erstwhile Radio Today Broadcasting Limited, which hitherto used to be depreciated under written down value method at rates prescribed in Schedule XIV, is being depreciated from the current year on straight line method and is consistent with the policy of the Company, and as stated in Accounting Standard (AS) 14, Accounting for Amalgamations, notified under Section 211 (3C) of the Companies Act, 1956. Consequently, the Company has done a retrospective re-computation and the surplus arising from such re-computation amounting to Rs 49,361,917 has been adjusted against the current year's depreciation. Had the earlier year's policy being followed, depreciation for the year would have been higher by Rs 59,747,646 with its consequential impact on the profit and net assets of the Company.

f. Revenue recognition

Income from broadcasting operations: Advertisement Revenue is recognized for the period for which services have been provided and for which there is certainty of ultimate collection, Subscription revenue is recognized on the basis of the terms of the contract with the distributor.

g. Investments

Long-term investments are stated at cost of acquisition. Provision is made for diminution, other than temporary, in the carrying value thereof, in valuation of investments. Current Investments are stated at lower of cost or fair value.

h. Employee benefits

(a) Short Term Employee Benefits

Short term employee benefits are recognised in the period during which the services have been rendered.



(b) Long Term Employee Benefits

(i) Defined Contribution plan

Provident Fund and employees' state insurance schemes

All employees of the Company are entitled to receive benefits under the Provident Fund, which is a defined contribution plan. Both the employee and the employer make monthly contributions to the plan at a predetermined rate (presently 12%) of the employees' basic salary. These contributions are made to the fund administered and managed by the Government of India. In addition, some employees of the Company are covered under the employees' state insurance schemes and employee's pension schemes, which are also defined contribution schemes recognized and administered by the Government of India.

The Company's contributions to both these schemes are expensed in the Profit and Loss Account. The Company has no further obligations under these plans beyond its monthly contributions.

(ii) Defined benefit plan

Leave Encashment - The Company has provided for the liability at year end on account of unavailed earned leave as per the actuarial valuation as per the Projected Unit Credit Method.

Gratuity - The Company provides for gratuity obligations through a defined benefit retirement plan (the 'Gratuity Plan') covering all employees. The Gratuity Plan provides a lump sum payment to vested employees at retirement or termination of employment based on the respective employee salary and years of employment with the Company. The Company provides for the Gratuity Plan based on actuarial valuations in accordance with Accounting Standard 15 (revised), "Employee Benefits". Gratuity Fund is recognized by the income tax authorities and is administered and managed by the Life Insurance Corporation of India ("LIC").

(iii) Termination benefits are recognized as an expense immediately. Actuarial gains and losses comprise experience adjustments and the effects of changes in actuarial assumptions and are recognized immediately in the Profit and Loss Account as income or expense.

i. Foreign currency transaction

- Foreign exchange transactions during the year are recorded at the exchange rates prevailing on the dates of the transactions. Gains or losses out of fluctuations in rate between transaction date and settlement date are recognized in the Profit and Loss account.
- Monetary Assets and Liabilities are translated into rupees at the exchange rates prevailing at year-end rate and overall net gain / loss is adjusted in the Profit and Loss Account.

j. Taxes on Income

Tax expense for the Year, comprising current tax and deferred tax is included in determining the net profit for the year. Current Tax is provided for in accordance with the provision of Income Tax Act, 1961.

Deferred tax assets and liabilities are recognized for all timing differences between accounting income and taxable income and are measured at the tax rates that have been enacted or substantively enacted as on the balance sheet date.

Deferred tax assets are carried forward to the extent there is reasonable certainty that sufficient future taxable profits will be available against which such deferred tax assets can be realized. Deferred Tax Assets in respect of unabsorbed depreciation or brought forward losses are recognized to the extent of virtual certainty that sufficient future taxable profits will be available against which such deferred tax assets can be realized.

k. Leases

Lease of assets under which significant risks and rewards of ownership are effectively retained by the lessor are classified as operating leases. Lease payments under an operating lease are recognized as expense in the profit and loss account, on a straight line basis over the lease term.

l. Earnings per Share

The Company reports basic and diluted earnings per equity share in accordance with AS – 20, Earning Per Share.

Basic EPS

The earnings considered in ascertaining the Company's basic EPS comprises the net profit after tax and include the post tax effect of any extra ordinary items. The number of shares used in computing Basic EPS is the weighted average number of shares outstanding during the year.

Diluted EPS

The net profit / (loss) after tax and the weighted average number of shares outstanding during the year are adjusted for all the effects of diluted potential equity shares for calculating the diluted EPS.

m. Borrowing Cost

Borrowing costs attributable to the acquisition or construction of a qualifying asset is capitalized as a part of the cost of that asset. Other borrowing costs are recognized as an expense in the period in which they are incurred.

n. Employee stock based compensation

The Company calculates the employee stock compensation expense based on the intrinsic value method wherein the excess of market price of underlying equity shares as on the date of the grant of options over the exercise price of the options given to employees under the Employee Stock Option Scheme of the Company, is recognized as deferred stock compensation expense and is amortized over the vesting period on the basis of generally accepting accounting principles in accordance with the guidelines of Securities and Exchange Board of India and guidance note issued by the Institute of Chartered Accountants of India.

o. Provisions

Provisions are recognized when the Company has a present obligation as a result of past event and it is more likely than not that an outflow of resources will be required to settle the obligation and the amount has been reliably estimated. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

p. Impairment of Assets

Management periodically assesses using, external and internal sources, whether there is an indication that an asset may be impaired. An impairment occurs where the carrying value exceeds the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. The impairment loss to be expensed is determined as the excess of the carrying amount over the higher of the asset's net sales price or present value as determined above.

B. NOTES TO ACCOUNTS

1. Capital Commitments / Contingent Liabilities:

- (a) Estimated amounts of contract remaining to be executed on capital account, net of advances, not provided for Rs 235,817,263 (Previous year Rs. 208,699,397)
- (b) The Company had received some claims from Prasar Bharti in earlier years towards uplinking charges and telecast fees which were disputed by the Company. Prasar Bharti also raised claims towards interest for non payment of dues from time to time, which also were disputed by the Company. Total claims as at 31st March 2010 amounted to Rs.97,905,479 and the disputes were referred to various legal forums. Pending final outcome in respect of such disputes, the Company made provision on an estimated basis which amounted to Rs.65,530,869 including Rs. 25,330,260 which was made in current year. In the opinion of the management, based on its understanding of the cases and as advised by their counsel, the provision made in the books is considered adequate.
- (c) The Company has received legal notice of claim / lawsuit filed against it in respect of programmes aired on the Channels. In the opinion of the management, no liability is likely to arise on account of such claim / lawsuit.
- (d) The Company has received demand notices from Income Tax department amounting to Rs. 54,995,989 (Previous Year 21,011,432). The Company has contested the same and in the opinion of the management, no liability is likely to arise on account of such demand notices.

2. Deferred Taxes

The deferred tax asset/liability comprises of the following:

Deferred Tax Assets/(Liabilities) arising from	As at March 31, 2010 Amount (Rs.)	As at March 31, 2009 Amount (Rs.)
Provision for Bad & doubtful debts / advances charged in the financial statements but allowed as deduction under the Income Tax Act in future years (to the extent considered realizable)	21,933,958	19,431,138
Other disallowances as per the Income tax Act, 1961	8,173,812	4,710,227
Brought Forward Business Losses and Unabsorbed Depreciation	34,979,188	-
Depreciation claimed as deduction under the Income Tax Act but chargeable in the financial statements in future years	61,708,666	(6,375,507)
Net Deferred Tax Assets / (Liability)	126,795,624	17,765,858



T.V. Today Network Limited

3. During the year, the Company has recognised the following amounts in the Profit and Loss Account

I. Defined Contribution Plans

	As at March 31, 2010 Amount (Rs.)	As at March 31, 2009 Amount (Rs.)
- Employers' Contribution to Provident Fund *	21,319,023	20,391,386
- Employers' Contribution to Employee's Pension Scheme 1995 *	6,415,409	6,160,211

* Included in Contribution to Provident and Other Funds under Employees' Cost (Refer Schedule M)

II. Defined Benefit Plans

(A) The assumptions used to determine the benefit obligations are as follows:

	As at March 31, 2010		As at March 31, 2009	
	Leave Encashment	Employee's Gratuity Fund	Leave Encashment	Employee's Gratuity Fund
Discount Rate (per annum)	7.90%	7.90%	7.10%	7.10%
Rate of increase in Compensation levels	6.50%	6.50%	6.50%	6.50%
Expected Rate of Return on Plan Assets	Nil	9.25%	Nil	9.25%
Expected Average remaining working lives of employees (years)	25.30	25.30	26	26
Estimated term of benefit obligations (years)	12	12	12	12

(B) Changes in the Present Value of Obligation

Amount Rs.

	As at March 31, 2010		As at March 31, 2009	
	Leave Encashment	Employee's Gratuity Fund	Leave Encashment	Employee's Gratuity Fund
Present Value of Obligation as at April 1, 2009	45,138,967	35,079,134	19,157,626	24,001,092
Acquired on account of arrangement	841,648	612,957	Nil	Nil
Interest Cost	3,267,991	2,536,591	1,532,610	1,920,087
Past Service Cost	Nil	5,784,762	Nil	Nil
Current Service Cost	18,272,452	8,396,513	9,792,962	7,482,071
Curtailment Cost / (Credit)	Nil	Nil	Nil	Nil
Settlement Cost / (Credit)	Nil	Nil	Nil	Nil
Benefits paid	(1,341,801)	(1,236,000)	(1,926,459)	(961,943)
Actuarial (gain)/ loss on obligations	(8,007,049)	(5,131,584)	16,582,228	(2,637,827)
Present Value of Obligation as at March 31, 2010	58,172,208	46,042,373	45,138,967	35,079,134

(C) Changes in the Fair Value of Plan Assets

Amount Rs.

	As at March 31, 2010		As at March 31, 2009	
	Leave Encashment	Employee's Gratuity Fund	Leave Encashment	Employee's Gratuity Fund
Fair Value of Plan Assets as at April 1, 2009	Nil	32,547,525	Nil	23,690,240
Acquired on account of amalgamation	Nil	Nil	Nil	Nil
Expected Return on Plan Assets	N.A	3,010,646	N.A	2,191,347
Actuarial Gain/ (Loss)	N.A.	(54,114)	N.A.	(61,548)
Contributions	Nil	3,775,989	Nil	7,689,429
Benefits Paid	Nil	(1,236,000)	Nil	(961,943)
Fair Value of Plan Assets at March 31,2010	Nil	38,044,046	Nil	32,547,525

(D) Reconciliation of Present Value of Defined Benefit Obligation and the Fair value of Assets

(Rs.)

	As at March 31, 2010		As at March 31, 2009	
	Leave Encashment	Employee's Gratuity Fund	Leave Encashment	Employee's Gratuity Fund
Present Value of funded Obligation as at March 31, 2010	58,172,208	46,042,373	45,138,967	35,079,134
Fair Value of Plan Assets as at the end of the period	Nil	38,044,045	Nil	32,547,524
Funded Status	(58,172,208)	(7,998,328)	(45,138,967)	(2,531,610)
Present Value of unfunded Obligation as at March 31, 2009	Nil	Nil	Nil	Nil
Unrecognized Actuarial (gains) / losses	Nil	Nil	Nil	Nil
Unfunded Net Asset/ (Liability) Recognized in Balance Sheet	(58,172,208)	(7,998,328)	(45,138,967)	(2,531,610)

(E) Expense recognised in the Profit and Loss Account

(Rs.)

	As at March 31, 2010		As at March 31, 2009	
	Leave Encashment	Employee's Gratuity Fund	Leave Encashment	Employee's Gratuity Fund
Current Service Cost	18,272,452	8,396,513	9,792,962	7,482,071
Past Service Cost	Nil	5,784,762	Nil	Nil
Interest Cost	3,267,991	2,536,591	1,532,610	1,920,087
Expected Return on Plan Assets	Nil	(3,010,646)	Nil	(2,191,347)
Curtailment Cost / (Credit)	Nil	Nil	Nil	Nil
Settlement Cost / (Credit)	Nil	Nil	Nil	Nil
Net actuarial (gain)/ loss recognized in the period	(8,007,049)	(5,077,470)	16,582,228	2,699,375
Total Expenses recognized in the Profit & Loss Account	13,370,294 "	8,629,750**	27,907,800 "	9,910,186**

** included in Contribution to Provident and Other Funds (Refer Schedule L)



(F) Constitution of Plan Assets	Amount Rs.			
	As at March 31, 2010		As at March 31, 2009	
	Leave Encashment	Employee's Gratuity Fund	Leave Encashment	Employee's Gratuity Fund
Total of the Plan Assets	Nil	38,044,046*	Nil	32,547,525*

*The contribution is made to LIC and the split of Planned Assets has not been provided by LIC.

4. Employee Stock Option Plan – ESOP 2006

The Company instituted the Employee Stock Option Plan – (TVTN ESOP 2006), to grant equity – based incentives to its eligible employees. The TVTN ESOP 2006 had been approved by the board of directors in their meeting held on 21st August 2006 and by shareholders in their meeting held on 28th September 2006, for grant of 2,900,000 options representing one share for each option upon exercise by the employees of the Company at a exercise price determined by Board/Remuneration Committee. The equity shares covered under the scheme shall vest over a period of four years; vesting shall vary based on the meeting of the performance Criteria. The Optionee may exercise their vested options at any moment after the earliest applicable vesting date and prior to the completion of ten years from the grant date.

Accordingly the Company under the intrinsic value method has recognized the excess of the market price over the exercise price of the option amounting to Rs. 1,189,303 as an expense during the year. Further, the liability Outstanding as at the March 31, 2010 in respect of Employees Stock Options Outstanding is Rs. 5,077,500. The balance deferred compensation expense Rs. 948,373 will be amortized over the remaining vesting period of Options.

The movement in the options granted to employees during the year ended March, 31 2010 under the ESOP 2006 is set out below:

	First Grant December 1, 2006	Second Grant March 1, 2007	Third Grant December 1, 2007	Fourth Grant June 24, 2008
Market value on date of grant of the Underlying equity shares	Rs. 74.35	Rs. 134.85	Rs. 152.75	Rs. 93.15
Exercise Price (50% of options)	Rs. 74.35	Rs. 134.85	Rs. 152.75	Rs. 93.15
(balance 50% of options)*	Rs. 44.35	Rs. 104.85	Rs. 122.75	Rs. 63.15
Vesting Period	4 Years	4 Years	4 Years	4 Years
Options outstanding at the beginning of year (Nos)	196,500	55,000	15,000	129,500
Options granted (Nos)	—	—	—	129,500
Options forfeited (Nos)	15,000	—	—	16,500
Options exercised (Nos)	27,500	Nil	Nil	Nil
Options Expired (Nos)	Nil	Nil	Nil	Nil
Options outstanding at the end of year (Nos) **	154,000	55,000	15,000	113,000
Options Exercisable at the year end	79,000	33,000	4,500	11,300

* Maximum discount of Rs. 30/- which may vary between Rs. 0 to Rs. 30/- based on the employee's performance.

** weighted average remaining contractual life of 1.28 years.

The fair value of the options granted during the year under the TVTN ESOP -2006 is estimated on the date of grant using the Black- Scholes model with the following assumptions.

	TVTN ESOP 2006 December 1, 2006	TVTN ESOP 2006 March 1, 2007	TVTN ESOP 2006 December 1, 2007	TVTN ESOP 2006 June 24, 2008
Risk Free Interest Rates	7.35%	7.87%	8.07%	8.83%
Expected Life*	10 Years	10 Years	10 Years	10 Years
Expected Volatility**	48.28%	55.44%	51.27%	58.35%
Expected Dividend	1.01%	0.56%	0.49%	0.83%

* Expected life is taken as the aggregate of the vesting and exercise period.

** Expected volatility is determined on the basis of the "share price – volume data" available at www.nseindia.com.

The impact on the profit of the Company for the year ended March 31, 2010 and the basic and diluted earnings per share had the Company followed the fair value method of accounting for stock options is set out below:

	Amount Rs.
Profit/(Loss) after tax as per Profit and Loss Accounts (a)	308,667,301
Add: Employee Stock Compensation Expense as per Intrinsic Value Method	1,189,303
Less: Employee Stock Compensation Expense as per Fair Value Method	5,874,073
Profit/(Loss) after tax recomputed for recognition of employee stock compensation expense under fair value method (b)	303,982,531
Earnings per Share as computed on earnings as per (a) above (Rs.)	
- Basic	5.34
- Diluted	5.19
Earnings per Share as computed on earnings as per (b) above (Rs.)	
- Basic	5.26
- Diluted	5.11

5. Earning per share

Description	Year Ended March 31, 2010	Year Ended March 31, 2009
Net profit after Tax (Rs.) (a)	308,667,301	335,589,290
Number of equity share outstanding at the end of the year /weighted average of number of equity		
Shares used in computing basic earning per share (Nos) (b)	57,797,767	58,008,024
Number of equity share outstanding at the end of the year /weighted average of number of equity		
Shares used in computing diluted earning per share (Nos) (c)	59,510,622	58,008,024
Nominal Value per Share (Rs.)	5	5
Basic Earnings per share (a/b)	5.34	5.78
Diluted Earnings per share (a/c)	5.21	5.78

6. As identified and certified by the Company, Related Party Disclosures as per the requirement of Accounting Standard 18 issued by the Institute of Chartered Accountants of India:

(I). Name of the related party and nature of related party relationship where control exists:

(a) Key Management Personnel (KMP):

- Mr. Aron Purie (Managing Director)

(b) Entities Controlling the Company (Holding Companies):

- World Media Private Limited ^
- Living Media India Limited

(c) Fellow Subsidiary Companies :

- Thomson Press (India) Ltd.
- Living Media International Ltd.
- Radio Today Broadcasting Limited
- Mail Today News Papers Ltd.

(d) Companies under common control :

- Integrated Databases India Limited ^

(e) Others:

- Vasant Valley School

^ there are no transactions during the year



T.V. Today Network Limited

(II). Transactions with related parties during the year in the ordinary course of business:

Name of Transaction	Amount Rs.				
	Holding Company	Companies under common control	Fellow Subsidiaries	KMP	Total
Purchase of Ad space/ material*	1,526,662 (20,676,960)	-	-	-	1,526,662 (20,676,960)
Income from Broadcasting operations*	15,318,677 (8,147,734)	-	- [^] (11,462)	-	15,318,677 (8,159,196)
Sale of recorded tapes*	-	-	-	-	-
Management fee	600,000 (600,000)	-	-	-	600,000 (600,000)
Purchase of fixed Assets	-	-	-	-	-
Sale of Fixed Assets	4,950,001 (791,438)	-	-	-	4,950,001 (791,438)
SMS charges	315,952 (719,646)	-	-	-	315,952 (719,646)
Screen Rent	10,588,800 (11,163,340)	-	-	-	10,588,800 (11,163,340)
Rent payment made to related parties for use of common facilities/ utilities	12,101,220 (5,397,426)	-	181,182 # 1,380,129** (1,382,237)	-	13,662,531 (6,779,663)
Rent charged to related parties for use of common facilities/ utilities	30,935 (47,877)	-	- (4,518,909) [^]	-	30,935 (4,566,786)
Remuneration / fee paid	-	-	-	20,514,264 (21,506,398)	20,514,264 (21,506,398)
Misc Inter-Company service received from related parties & other charges paid	5,607,567 (3,276,977)	88,000	825,891 # 1,784,032** (1,417,610)**	-	8,305,490 (4,694,587)
Misc Inter-Company services rendered to related parties & other charges received	686,875 (75,348)	-	508,667 (2,050,976) [^] (1200) #	-	1,195,542 (2,127,524)
Interest paid on Loans	22,327,883	-	-	-	22,327,883
Interest Charged on Loans	-	-	(46,797,780) [^]	-	(46,797,780)
Loan Given	-	-	(350,000,000) [^]	-	(350,00,000)
Loan Received	86,695,095	-	-	-	86,695,095
Advance share subscription	-	-	184,999,988	-	184,999,988

(*) The figures include Sales Tax / Service Tax as applicable

(**) Represents transactions with Thomson Press (India) Limited.

([^]) Represents transactions with Radio Today Broadcasting Limited.

(#) Represents transactions with Mail Today

Note:

1. Previous year figures are in bracket
2. Other Related Party transactions:
The Company is using certain 2 MB telephone leased obtained from Mahanagar Telephone Nigam Limited. These facilities were originally obtained in the name of Living Media India Limited and are pending transfer in the name of the Company.

(III). Outstanding Balances pertaining to Related Parties

Amount Rs.

Name of the Related Party	Amount outstanding as at March 31, 2010	Amount outstanding as at March 31, 2009
Living Media India Limited	(385,865,569)	(30,237,806)
Total Holding Company	(385,865,569)	(30,237,806)
Integrated Databases India Ltd.	(22,000)	-
Total Companies Under Common Control	(22,000)	-
Radio Today Broadcasting Limited	-	563,170,187
Thomson Press India Limited	(461,595)	(322,718)
Mail Today News Papers Ltd.	185,777,260	262,421
Total Fellow Subsidiary Companies	185,315,665	563,109,890
Aroon Purie	(19,154,715)	(20,946,411)
Total Director	(19,154,715)	(20,946,411)

Figures in brackets represent amounts payable.

7. Segment Reporting:

Particulars	TV Broadcasting	Radio Business	Total
Segment Revenue	Amount Rs.	Amount Rs.	Amount Rs.
Income from Broadcasting	2,804,645,975	43,510,242	2,848,156,217
Other Allocable Income	53,828,133	(692,457)	53,135,676
Segment Results	578,491,382	(221,260,733)	357,230,649
Diminution in value of Investment			(564,323)
Interest Expenses			(64,777,905)
Dividend Income			1,231,697
Gain on sale of Investment			60,664,428
Interest on Bank Deposit			116,010,553
Income tax Expenses			(161,156,267)
Profit after tax			308,638,832
Other Segment Information			
Capital Expenditure	84,406,610	290,748,555	113,481,465
Depreciation for the Year	174,238,189	36,765,686	211,003,875
Segment Assets	2,195,793,885	277,698,664	2,473,492,549
Corporate Assets			1,466,519,275
Advance Tax net of provision			336,768,502
Deferred Tax Assets			126,795,624
Total Assets			4,403,575,950
Segment Liabilities			694,900,304
Corporate Liabilities			659,018,265
Shareholder's Fund			3,049,657,381
Total Liabilities			4,403,575,950
Net non cash expenditure other than depreciation and amortizations			18,715,899

The Company has considered business segment as the primary segment for disclosure. The products included in each of the reported domestic business segments are as follows:

- TV Broadcasting
- Radio Business

The above business segments have been identified considering :

- the nature of services
- the differing risks and return
- the organizations structure and
- the internal financial reporting systems

The Company was operating under a single segment in the previous year ended March 31, 2009



8. Operating Leases

The Company has cancelable lease arrangements mainly for leasing of office premises and Company leased accommodations for its employees. Terms of lease include terms of renewal, increase in rents in future periods and terms of cancellation. The operating lease payments recognized in the Profit & Loss account amount to Rs. 115,313,260 (Previous Year: Rs. 60,702,890), net of sublease rental received Rs. 5,290,142 (Previous Year Rs. 4,494,528).

9. The Company has as a strategic decision considered entering into the print media. In this regard it has decided to acquire some stake in Mail Today Newspapers Private Limited (Mail Today), a differentiated newspaper with respect to content as well as value to its advertisers. Based on the valuation of the equity shares of Mail Today, carried out by an independent valuer, the Company has decided to acquire some stake through direct subscription and also through purchase from existing shareholders. As at 31st March 2010, the Company has paid Rs 18.50 crores towards advance payment for purchase of equity shares which is disclosed as Advance towards Share Subscription under Loans & Advances. Though Mail Today's initial stage of operations and presently incurring losses, the Company, based on independent projections, is confident of the future profitability of Mail Today. Accordingly, the Company is confident of the carrying value of the advance against equity.
10. Pursuant to the Composite Scheme of Arrangement, under the provisions of the Companies Act, 1956 (The Scheme), approved by the shareholders, sanctioned by the Hon'ble High Court at Delhi and the Ministry of Information and Broadcasting on November 21, 2009, February 24, 2010 and May 20, 2010 respectively, the undertaking of the radio broadcasting business of Radio Today Broadcasting Limited, a company engaged in the radio broadcasting and trading business (the Transferor Company), was transferred to and vested in the Company (the Transferee Company) with effect from 1st April 2009 (Appointed Date). 'The Scheme', a copy of which was filed with the Registrar of Companies subsequent to the year end on 13th April, 2010, is an amalgamation in the nature of merger and has been given effect to in these accounts under pooling of interest method.

In accordance with 'The Scheme', the Company will issue 1,655,999 equity shares of Rs.5 each as fully paid up to the equity shareholders of Radio Today Broadcasting Limited, in the ratio of 1 equity share of Rs 5 each fully paid up of the Company for every 6 equity shares of the face value of Rs 10 each fully paid up, held in Radio Today Broadcasting Limited towards consideration for the aforesaid transfer and vesting of radio business, which will be credited in its books at face value, pending issuance of the shares as at the year-end, the face value of Rs 8,279,995 has been credited to Share Capital Suspense.

In accordance with 'The Scheme', all assets and liabilities pertaining to the radio broadcasting business of the Transferor Company, as on the appointed date, have been incorporated in the books of the Company at book value and the excess of the Share Capital Suspense over the book value of net assets acquired, amounting to Rs. 423,622,791, has been adjusted against Securities Premium Account of the Company. The unamortized license fees pertaining to the Transferor Company and transferred to the Company pursuant to the Scheme, amounting to Rs. 244,229,509 has also been adjusted against the Securities Premium Account. Further, the Company has determined the deferred tax assets, amounting to Rs 249,529,332, based on the assets and liabilities of the radio broadcasting business which has been adjusted with the General Reserve Account.

The accounting treatment in respect of excess of Share Capital Suspense over the book value of net assets acquired and unamortized license fee are different from that prescribed by the Accounting Standard (AS) 14, Accounting for Amalgamations, notified under Section 211 (3C) of the Companies Act, 1956 with respect to Amalgamation in the nature of Merger. AS 14 requires the difference between the amount recorded as share capital and the amount of share capital of the transferor company to be adjusted against reserve.

The difference in accounting treatment as above, in compliance with the High Court Order, is as permitted by paragraph 42 of the AS – 14. As the said paragraph 42 of AS – 14 requires disclosure of the impact of the amalgamation on all accounts, had the accounting treatment as per AS – 14 been followed, this is given below for information.

Had the accounting treatment prescribed in AS 14 been followed, amortisation of intangible assets would have been higher by Rs 27,990,000 with its consequential impact on the profit of the Company, General Reserve would have lower by Rs. 423,622,791, Unamortized License Fees would have been higher by Rs. 216,239,509 and Share Premium Account would have been higher by Rs. 667,852,300.

- 11.** The company has bought back and extinguished 203,752 equity shares during the year, under its buy back scheme which commenced on March 16, 2009 ended on July 13, 2009.
- 12.** As per the information available with the Company, during the year, there have been no transactions with the enterprises covered under the Micro, Small & Medium Enterprises Development Act, 2006.
- 13.** The figures for the previous year have been regrouped/ rearranged wherever considered necessary to conform to the current year's classification. Figures for the current year include those of the erstwhile Radio Today Broadcasting Limited (Refer note 10 above). Accordingly, the current year figures are not comparable to those of the previous year.



CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2010

	For the Year Ended March 31, 2010	For the Year Ended March 31, 2009
Cash flows from operating activities		
Net profit before taxation and after Employees Stock Compensation Expense	469,893,160	487,492,073
Adjustments for:		
Depreciation	211,003,875	194,212,923
Deferred Revenue Expenditure written off	9,725,960	-
Employees stock Compensation Expense	1,189,303	1,593,825
Provision for Gratuity	8,629,750	2,220,757
Provision for Leave Encashment	13,370,294	24,797,880
Provision for Doubtful Debts & Advances	18,151,576	34,997,346
Preoperative expenses written off	-	-
Provision for diminution in the value of Investments	537,726	1,738,736
Provision no longer required written back	(46,459,549)	(60,648,127)
Provision for Wealth Tax	1,635,219	1,675,283
Loss/ (Profit) on sale of Fixed Assets	(305,092)	1,611,868
Interest received on deposits	(116,139,803)	(100,825,067)
Dividend Income	(1,231,697)	(7,955,554)
Interest Paid	64,777,905	69,828
Profit on sale of investments	(60,664,428)	(61,228,167)
Operating profit before working capital changes	574,114,199	519,753,605
Change in Sundry Debtors	(199,220,518)	111,972,092
Change in Other Current Assets	(250,060,756)	(381,538,600)
Change in Current Liabilities & Provisions	111,334,525	(7,518,299)
Cash generated from operations	236,167,450	242,668,798
Income taxes paid	(321,257,273)	(176,679,191)
Wealth tax paid	(1,732,557)	(1,620,556)
Net cash from operating activities	(86,822,380)	64,369,051
Cash flows from investing activities		
Purchase of investments	-	(1,999,020,360)
Sale of investments	561,120,429	2,623,430,975
Purchase of fixed assets	(113,481,464)	(70,257,847)
Dividend received	1,231,697	7,955,554
Increase in Capital Work in Progress	(221,334,716)	(230,131,756)
Proceeds from sale of Fixed Assets	8,052,898	1,669,227
Interest received on deposits	99,910,184	80,243,938
Net cash from investing activities	335,499,028	413,889,732
Cash flows from financing activities		
Payment towards buyback of share capital	(14,512,762)	(2,836,484)
Proceeds from long-term borrowings from banks	271,278,220	-
Payments for the long term borrowings of banks	(100,000,000)	-
Payments for the unsecured loans	(262,500,000)	-
Proceeds from the unsecured loans	349,195,095	-
Interest paid	(64,777,905)	(69,828)
Dividend & Corporate Dividend Tax paid	(50,864,630)	(50,900,722)
Net cash used in financing activities	127,818,018	(53,807,034)
Net Increase in cash and cash equivalents	376,494,666	424,451,749
Cash and cash equivalents at beginning of year	911,613,705	487,161,956
Add: Cash and Cash Equivalents acquired pursuant to the Scheme of Amalgamation	9,664,321	-
Cash and cash equivalents at end of year (see Note 1)	1,297,772,692	911,613,705

Note : 1

Cash and cash equivalents at end of year

Cash in hand	700,591	563,382
Balance with scheduled banks -		
- Current Accounts	31,500,707	12,491,703
- Dividend Account	1,176,552	880,573
- Deposit Accounts-	1,263,498,301	897,678,047
- Cheques in hand	896,541	-
Cash and cash equivalents	1,297,772,692	911,613,705

Note : 2

Figures in brackets indicate cash outflow

Note : 3

The above Cash flow statement has been prepared under the indirect method set out in AS-3 (Cash Flow Statements), notified under section 211(3C) of the Companies Act, 1956

Note : 4

Movement in balances have been adjusted for Net Assets acquired on amalgamation. (Refer Note 10 on Schedule Q)

This is the Cash Flow Statement referred to in our report of even date. The notes referred to above forms an integral part of the Cash Flow statement

For Price Waterhouse
Firm Registration No. 301112E
Chartered Accountants
Usha Rajeev
Partner
Membership No. F-87191

Sd/-
Puneet Jain
DGM (F&A) &
Company Secretary

Sd/-
Gulab Makhija
VP- F&A

Sd/-
Anil Mehra
Director

Sd/-
Aroon Purie
Chairman &
Managing Director

Place : Gurgaon
Date : May 24, 2010

DIRECTORS' REPORT

TO THE MEMBERS

Your Directors have pleasure in presenting the Fifth Annual Report with the Audited Statement of Accounts for the year ended 31st March 2010.

1. Financial Results

During the financial year 2009-10, the Company is yet to gear up all its activities and earned an income of Rs. 129,250/- (Rupees One Lakh Twenty Nine Thousand Two Hundred Fifty only) mainly on interest on Bank Deposits (Gross of Tax Deducted at source Rs 13,089/-) as compared to interest on Bank deposits of 136,899/- (Rupees One Lakh Thirty Six Thousand Eight hundred Ninety Nine only) earned last year Hence, the Company has earned a profit of Rs. 150,973/- (Rupees One Lakh fifty Thousand Nine Hundred Seventy Three only) after adjustment of current tax and brought forward balances during the period under review.

2. Dividend

Since no operations of the Company were commenced during the period, your directors do not recommend a Dividend for the current year.

3. Operations

The operations have not been started in the current year.

4. Director's Responsibility Statement: -

In terms of the provisions of Section 217 (2AA) of the Companies Act, 1956, your Directors state that: -

- i) In the preparation of annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures.
- ii) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that period.
- iii) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv) The Directors had prepared the annual accounts on a going concern basis.

5. Auditors

The auditors of your company M/s. Price Waterhouse, Chartered Accountants, retire at the close of forthcoming Annual General Meeting and being eligible, offer themselves for reappointment.

6. Compliance Certificate by Company Secretary in Practice

The Company has obtained compliance certificate in terms of Proviso to Section 383A (1) of the Companies Act, 1956, from Company Secretary in practice, which is appended hereto and forming part of this Directors Report.

7. Directors

In accordance with the requirement of Section 256 of the Companies Act, 1956 and the Articles of Association of your company, Mr. Anil Mehra, Director of the Company, retires by rotation at the Fifth Annual General Meeting and being eligible offers himself for re-appointment.

8. Personnel

Since no employee was employed during the current financial year, the provisions of Section 217 (2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975 as amended, are not applicable in the current year.

9. The Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988

The requirement of clause (e) of sub-section (1) of section 217 of the Companies Act, 1956, read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988, being not applicable in the current year.

10. Acknowledgement

Your directors' wish to thank all the stakeholders for their co-operation and encouragement extended to the Company.

For and on behalf of the Board of Directors

Place : New Delhi
Date : May 24, 2010

Sd/-
Aroon Purie
Director

Sd/-
Anil Mehra
Director



COMPLIANCE CERTIFICATE

[Pursuant to provision to sub-section (1) of section 383A of the Companies Act, 1956 and Rule 3(1) of the Companies (Compliance Certificate) Rules, 2001]

CIN: U74899DL2005PLC142634

Authorized Capital: 15,00,000

Paid-up Share Capital: 15,00,000

To The Members,

T.V. TODAY NETWORK (BUSINESS) LIMITED

VIDEOCON TOWER

E-1, JHANDEWALAN EXTENSION

DELHI-110 055

I Shalini Sharma, Company Secretary, has examined the registers, records, books and papers of **T.V. TODAY NETWORK (BUSINESS) LIMITED** as required to be maintained under the Companies Act, 1956, and the rules there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31st March 2010. In my opinion and to the best of my information and according to the examinations carried out by me and explanation furnished to me by the Company, its officers and agents, I certify that in respect of the aforesaid financial year:

1. The Company has kept and maintained all registers as stated in *Annexure 'A'* to this certificate, as per the provisions and the rules made there under and all entries therein have been duly recorded.
2. Forms as stated in *Annexure "B"* have been filed with the Registrar of Companies as prescribed under the act and rules made there under in the financial year under scrutiny.
3. The Company being a Public Limited Company, comments are not required.
4. The Board of Directors duly met **five** times on 28th April 2009, 18th June 2009, 30th July 2009, 26th October 2009, 25th January 2010 in respect of which proper notices were given and proceedings were properly recorded and signed including the circular resolution passed in the Minutes Book maintained for the purpose.
5. The Company was not required to close its Registers of Members during the financial year under scrutiny.
6. The Annual General Meeting for the financial year ended 31.3.2009 was held on 27th August 2009 after giving due notice to the members of the Company and the resolutions passed thereat were duly recorded in the Minutes Book maintained for the purpose.
7. No Extra Ordinary General Meeting was held during the financial year under scrutiny.
8. The Company has not given any loans and advances as referred to in the section 295 of the Companies Act, 1956 during the financial year under scrutiny.
9. The Company has not entered into contracts falling within the purview of Sec. 297 of the Act during the financial year under scrutiny.
10. The Company was not required to make any entries in the register kept under section 301 of the Act.
11. As there was no instance falling within the purview of Section 314 of the Act, the Company has not obtained any approval from the Board of Directors, Members or Central Govt.
12. The Company has not issued any duplicate share certificates during the financial year under scrutiny.
13. The Company during the financial year :
 - i. has not received any request for transfer of shares and has not issued any certificate for allotment of shares as no allotment was made;
 - ii. has not deposited any amount of dividend or interim dividend in a separate bank account, as no dividend was declared,
 - iii. was not required to post any warrants to any member of the company as no dividend was declared ;
 - iv. was not required to transfer any amounts in unpaid dividend account, application money due for refund, matured deposits, matured debentures and the interest accrued there on which has remained unclaimed or unpaid for a period of seven years to Investors Education & Protection fund as it was not applicable, and
 - v. has duly complied the requirements of section 217 of the Act;
14. The Board of Directors of the Company is duly constituted and there was no change in the Board during the financial year under scrutiny.
15. The Company has not appointed any Managing Director/ Whole Time Director/Manager during the financial year under scrutiny.
16. The Company has not appointed any sole selling agents during the financial year.
17. The Company was not required to obtain any approval of Central Govt., Company Law Board, Regional Director, Registrar of Companies or such authorities prescribed under the various provisions of the Act as during the financial year.
18. The directors have duly disclosed interest in other firms/ companies to the Board of Directors pursuant to the provisions of the Act and the rules made there under have duly complied with.
19. The Company has not allotted any shares during the financial year under scrutiny.
20. The Company has not bought back any shares during the financial year under scrutiny.



21. The Company does not have preference shares as part of its share Capital.
22. There was no transaction necessitating the Company to keep in abeyance rights to dividend, right shares and bonus Shares pending registration of transfer of shares during the financial year under scrutiny.
23. The Company has not invited/accepted any deposits falling within the purview of Sec.58A during the financial year under scrutiny.
24. The Company has not made borrowings during the financial year under scrutiny.
25. The Company has not given loans or made any investment or given any guarantee or provided any security during the financial year under scrutiny in terms of provisions of section 372A of the Companies Act, 1956.
26. The Company has not altered the provisions of the memorandum with respect to situation of the Company's registered office during the year under scrutiny.
27. The Company has not altered the provisions of the memorandum with respect to the object of the Company during the year under scrutiny.
28. The Company has not altered the provisions of the memorandum with respect to name of the Company during the year under scrutiny.
29. The Company has not altered the provisions of the memorandum with respect to share capital of the Company during the year under scrutiny.
30. The Company has not altered its Articles of Association during the financial year under scrutiny.
31. As per information furnished, there was no prosecution initiated against or show cause notices received by the Company and no fines or penalties or any other punishment was imposed on the Company during the financial year under scrutiny.

32. As per information furnished, the Company has not received any security deposit from its employees during the financial year under scrutiny.
33. As per information furnished, the provisions of Provident fund are not applicable to the company.

Place : New Delhi
Date : May 24th, 2010

S. JOSHI & ASSOCIATES
Company Secretaries
Shalini Sharma (Prop.)
F.C.S. 5911
C.P.NO. 6091

Annexure-A

Registers as maintained by the Company

1. Register of Members	U/s 150
2. Register of Shareholder Attendance	U/s 152
3. Minutes of Board Meeting	U/s 193
4. Minutes of Shareholders Meeting	U/s 193
5. Books of Accounts	U/s 209
6. Register of Contracts or Arrangement	U/s 301
7. Register of Directors	U/s 303
8. Register of Directors Shareholding	U/s 307

Annexure-B

Form and Returns as filed by the Company with the Registrar of Companies, Regional Director, Central Govt., or Other Authorities during the financial year ending 31-3-2010

S.No.	Form No.	Relevant date/ Period	Filed u/s	Date of filing	Whether filed within time prescribed	Additional fees paid, if any
1.	Form 20B alongwith Annual Return	27.08.08	159	23.10.09	Yes	N/A
2.	Form 23AC & ACA alongwith Annual Accounts	2008-09	220	06.10.09	Yes	N/A
3.	Form 66 alongwith Compliance Certificate	2008-09	383A	10.09.09	Yes	N/A



AUDITORS' REPORT TO THE MEMBERS OF T.V. TODAY NETWORK (BUSINESS) LIMITED

1. We have audited the attached Balance Sheet of TV Today Network (Business) Limited (the "Company"), as at March 31, 2010 and the related Profit and Loss Account and Cash Flow Statement for the year ended on that date annexed thereto, which we have signed under reference to this report. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
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 statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by Management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003, as amended by the Companies (Auditor's Report) (Amendment) Order, 2004, issued by the Central Government of India in terms of sub-section (4A) of Section 227 of 'The Companies Act, 1956' of India (the 'Act') and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we further report that:
 - i. The Company does not have any fixed assets and hence clause (i) of paragraph 4 of the Companies (Auditor's Report) Order, 2003 as amended by the Companies (Auditor's Report) (Amendment) Order, 2004, is not applicable.
 - ii. The Company does not have any inventory and hence clause (ii) of paragraph 4 of the Companies (Auditor's Report) Order, 2003 as amended by the Companies (Auditor's Report) (Amendment) Order, 2004, is not applicable.
 - iii (a) The Company has not granted any loans, secured or unsecured, from companies, firms or other parties covered in the register maintained under Section 301 of the Act. Accordingly clauses (iii)(b), (iii)(c), (iii)(d) of paragraph 4 of the Companies (Auditor's Report) Order, 2003, as amended by the Companies (Auditor's Report) (Amendment) Order, 2004 are not applicable.
(b) The Company has not taken any loans, secured or unsecured, from companies, firms or other parties covered in the register maintained under Section 301 of the Act. Accordingly clauses (iii)(f), (iii)(g) of paragraph 4 of the Companies (Auditor's Report) Order, 2003, as amended by the Companies (Auditor's Report) (Amendment) Order, 2004 are not applicable.
- iv. The Company has not purchased any inventory and fixed assets and has not sold any goods and services during the year. Hence, clause (iv) of paragraph 4 of the Companies (Auditor's Report) Order, 2003 as amended by the Companies (Auditor's Report) (Amendment) Order, 2004, is not applicable.
- v. According to the information and explanations given to us, there have been no contracts or arrangements referred to in Section 301 of the Act during the year to be entered in the register required to be maintained under that Section. Accordingly, commenting on transactions made in pursuance of such contracts or arrangements does not arise.
- vi. The company has not accepted any deposits from the public within the meaning of Sections 58A and 58AA of the Act and the rules framed there under.
- vii. As the company is not listed on any stock exchange or the paid-up capital and reserves of the Company as at the commencement of the financial year did not exceed Rupees Fifty Lakhs or the average annual turnover for a period of three consecutive financial years immediately preceding the financial year did not exceed Rupees Five Crores, clause (vii) of paragraph 4 of the Companies (Auditor's Report) Order, 2003 as amended by the Companies (Auditor's Report) (Amendment) Order, 2004 is not applicable to the company for the current year.
- viii. The Central Government of India has not prescribed the maintenance of cost records under clause (d) of sub-section (1) of Section 209 of the Act for any of the products/services of the company.
- ix. The Company has not incurred any statutory liability during the year and hence clause (ix) of paragraph 4 the Companies (Auditor's Report) Order, 2003, as amended by the Companies (Auditor's Report) (Amendment) Order, 2004, is not applicable.
- x. As the company is registered for a period less than five years, clause (x) of paragraph 4 of the Companies (Auditor's Report) Order, 2003 as amended by the Companies (Auditor's Report) (Amendment) Order, 2004 is not applicable to the company for the current year.
- xi. According to the records of the company examined by us and the information and explanation given to us, the company has not defaulted in repayment of dues to any financial institution or bank or debenture holders as at the balance sheet date.

- xii. The company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- xiii. The provisions of any special statute applicable to chit fund / nidhi / mutual benefit fund/societies are not applicable to the company.
- xiv. In our opinion, the company is not a dealer or trader in shares, securities, debentures and other investments.
- xv. In our opinion and according to the information and explanations given to us, the company has not given any guarantee for loans taken by others from banks or financial institutions during the year.
- xvi. The company has not obtained any term loans.
- xvii. On the basis of an overall examination of the balance sheet of the company, in our opinion and according to the information and explanations given to us, there are no funds raised on a short-term basis which have been used for long-term investment.
- xviii. The company has not made any preferential allotment of shares to parties and companies covered in the register maintained under Section 301 of the Act during the year.
- xix. The company has not issued any debentures and there are no debentures outstanding as at year end. Hence, clause (xix) of paragraph 4 of the Companies (Auditor's Report) Order, 2003, as amended by the Companies (Auditor's Report) (Amendment) Order, 2004, is not applicable.
- xx. The Company has not raised any money by public issues during the year.
- xxi. During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the company, noticed or reported during the year, nor have we been informed of such case by the management.
4. Further to our comments in paragraph 3 above, we report that:
- (a) We have obtained all the information and explanations which, to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the company so far as appears from our examination of those books;
- (c) The Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of account;
- (d) In our opinion, the Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report comply with the accounting standards referred to in sub-section (3C) of Section 211 of the Act;
- (e) On the basis of written representations received from the directors, as on March 31, 2010 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2010 from being appointed as a director in terms of clause (g) of sub-section (1) of Section 274 of the Act;
- (f) In our opinion and to the best of our information and according to the explanations given to us, the said financial statements together with the notes thereon and attached thereto give, in the prescribed manner, the information required by the Act, and give a true and fair view in conformity with the accounting principles generally accepted in India:
- (i) in the case of the Balance Sheet, of the state of affairs of the company as at March 31, 2010;
- (ii) in the case of the Profit and Loss Account, of the profit for the year ended on that date; and
- (iii) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

For Price Waterhouse
Firm Registration No. 301112E
Chartered Accountants
Usha Rajeev
Partner
Membership No. F-87191

Place : Gurgaon
Date : May 24, 2010



T.V. Today Network (Business) Limited

BALANCE SHEET AS AT MARCH 31, 2010

	Schedule	As at March 31, 2010 Amount (Rs.)	As at March 31, 2009 Amount (Rs.)
I. Sources of Funds			
(1) Shareholders' Funds:			
(a) Capital	A	1,500,000	1,500,000
(b) Reserve & Surplus	B	150,973	94,742
TOTAL		1,650,973	1,594,742
II. Application of Funds			
(1) Current assets, loans and advances			
(a) Cash and bank balances	C	1,826,615	1,710,564
		1,826,615	1,710,564
Less: Current liabilities and provisions			
(a) Sundry Creditors	D	153,581	107,958
(b) Provisions	E	22,061	7,864
		175,642	115,822
Net Current Assets		1,650,973	1,594,742
TOTAL		1,650,973	1,594,742
SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS	H		

This is the Balance Sheet referred to in our report of even date

For Price Waterhouse
Firm Registration No. 301112E
Chartered Accountants
Usha Rajeev
Partner
Membership No. F-87191

Place : Gurgaon
Date : May 24, 2010

The Schedules referred to above form an integral part of the Balance Sheet.

For and on behalf of the Board

Sd/-
Anil Mehra
Director

Sd/-
Aroon Purie
Director

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2010

Schedule	For the Year Ended March 31, 2010 Amount (Rs.)	For the Year Ended March 31, 2009 Amount (Rs.)
INCOME		
Other Income F	129,250	136,899
	129,250	136,899
EXPENDITURE		
Administrative and Other Costs G	31,189	30,245
	31,189	30,245
PROFIT (LOSS) BEFORE TAXATION	98,061	106,654
Tax Expenses		
Current Tax	41,830	43,471
PROFIT /(LOSS) AFTER TAXATION	56,231	63,183
Balance brought forward	94,742	31,559
Profit/Loss carried forward to Balance Sheet	150,973	94,742
Earnings Per Share [Refer Note 2 Schedule H(B)]	0.37	0.42
SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS H		

This is the Profit & Loss Account referred to in our report of even date. The Schedules referred to above form an integral part of the Profit & Loss Account.

For Price Waterhouse
Firm Registration No. 301112E
Chartered Accountants
Usha Rajeev
Partner
Membership No. F-87191

For and on behalf of the Board

Sd/-
Anil Mehra
Director

Sd/-
Aroon Purie
Director

Place : Gurgaon
Date : May 24, 2010



T.V. Today Network (Business) Limited

FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2010

	As at March 31, 2010 Amount (Rs.)	As at March 31, 2009 Amount (Rs.)
SCHEDULE - A		
SHARE CAPITAL		
Authorised		
150,000 (Previous Year 150,000) Equity Shares of Rs. 10/- each	1,500,000	1,500,000
	<u>1,500,000</u>	<u>1,500,000</u>
Issued, Subscribed and Paid-up		
150,000 (Previous Year 150,000) Equity shares of Rs. 10/- each fully paid up	1,500,000	1,500,000
150,000 (Previous Year 150,000) Equity Shares of Rs. 10/- each are held by T.V. Today Network Ltd., the holding company		
SCHEDULE - B		
RESERVE & SURPLUS		
Balance transferred from the Profit and Loss Account	150,973	94,742
TOTAL	<u>150,973</u>	<u>94,742</u>
SCHEDULE - C		
CASH AND BANK BALANCE		
Cash in Hand	1,500	1,500
Balance with Scheduled Bank		
- Current Account	30,907	31,017
- Deposit Accounts	1,794,208	1,678,047
TOTAL	<u>1,826,615</u>	<u>1,710,564</u>
SCHEDULE - D		
SUNDRY CREDITORS		
Total outstanding due to Creditor other than micro and small enterprises [Refer Note 3 Schedule H (B)]	119,600	94,000
Sundry Creditors	33,981	13,958
TOTAL	<u>153,581</u>	<u>107,958</u>
SCHEDULE - E		
PROVISIONS		
Provisions for Income tax (Net of Advance Tax Rs. 124,312 (Previous Year Rs. 73,705))	22,061	7,864
TOTAL	<u>22,061</u>	<u>7,864</u>

**FORMING PART OF THE PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED
MARCH 31, 2010**

	For the Year Ended March 31, 2010 Amount (Rs.)	For the Year Ended March 31, 2009 Amount (Rs.)
SCHEDULE - F		
OTHER INCOME		
Interest on Bank Deposits [Gross of Tax Deducted at Source Rs. 25,369 (Previous Year Rs. Rs. 20,578)]	129,250	136,899
	<u>129,250</u>	<u>136,899</u>
SCHEDULE - G		
ADMINISTRATIVE AND OTHER COST		
Legal & professional charges	25,000	25,000
Rates & Taxes	1,169	1,274
Miscellaneous Expenses	5,020	3,971
	<u>31,189</u>	<u>30,245</u>

SCHEDULE - H

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS

A. SIGNIFICANT ACCOUNTING POLICIES

a. Accounting Convention

financial statements are prepared to comply in all material aspects with all applicable accounting principles in India, the applicable accounting standards notified U/s 211 3(C) of the Companies Act, 1956 and the relevant provisions of the Companies Act, 1956.

The Company is a Small and Medium Sized Company ('SMC') as defined in the General Instruction in respect of Accounting Standards notified under Companies Act, 1956. Accordingly the Company has complied with Accounting Standards applicable to a Small and Medium Sized Company.

b. Earnings per Share

The earnings considered in ascertaining the Company's EPS comprises the net profit/loss after tax and includes the post tax effect of any extra ordinary items. The number of shares used in computing Basic EPS is the weighted average number of shares outstanding during the year.

c. Preliminary Expenditure

Preliminary expenses incurred are recognized as expense.

d. Taxes on Income

Tax expense for the Year, comprising current tax is included in determining the net profit for the year.

Deferred tax is recognized for all deductible timing differences and deferred tax assets are carried forward to the extent there is reasonable and/or virtual certainty, as the case may be that sufficient future taxable profit will be available against which such deferred tax assets can be realized.

Deferred tax assets and liabilities are measured at the tax rates that have been enacted or substantively enacted as on the balance sheet date.



T.V. Today Network (Business) Limited

B. NOTES TO ACCOUNTS

1. Related Party Disclosures (as identified and certified by the Company) as per the requirement of Accounting Standard 18 issued by the Institute of Chartered Accountants of India and notified under Companies Act, 1956:

(I) Name of the related party and nature of related party relationship where control exists:

(a) Entities Controlling the Company (Holding Companies):

- Living Media India Limited
- T.V.Today Network Limited

(b) Companies under common control :

- Thomson Press (India) Ltd.
- Radio Today Broadcasting Limited

(II) Transactions with related parties during the year in the ordinary course of business:

Name of Transaction	Holding company	Total
Self Assessment Tax	15,713	15,713
	(13,958)	(13,958)
Reimbursement of expenses	4,310	4,310

(III) Outstanding balances pertaining to Related Parties as on 31st March, 2010

Name of Related Party	Amount outstanding as at March 31, 2010	Amount outstanding as at March 31, 2009
T.V.Today Network Limited	33,981	13,958

2. Earnings per share

	2009-2010	2008-2009
(a) Net Profit/ (Loss) after tax (Rs.)	56,231	63,183
(b) Number of equity share outstanding at the end of the year /weighted average number of equity shares outstanding during the Year.	150,000	150,000
(c) Nominal Value Per Share (Rs.)	10	10
(d) Basic and Diluted Earnings Per Share (Rs.) (a/b)	0.37	0.42

The Company does not have any outstanding dilutive potential equity shares.

3. Based on the information available with the Company, there are no transactions during the year (Previous period Nil) or balances outstanding as at the Balance Sheet date with / to small scale industrial undertaking and Micro, Small and Medium Enterprises as defined under the Micro, Small and Medium Enterprises Development Act, 2006.
4. No Deferred tax asset has been recognized on the brought forward losses of the company as there is no virtual certainty of its realization.
5. Information pursuant to the provisions of paragraph 3, and 4 of part- II of Schedule –VI to the companies Act, 1956:-

Auditors Remuneration	2009-10 (Rs.)	2008-09 (Rs.)
Statutory Audit	25,000 *	25,000 *

* Includes service tax & out of pocket expense

6. Previous year's figures have been regrouped/ reclassified wherever necessary to make them comparable to current year's figures.

T.V. Today Network (Business) Limited



CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2010

	For the year ended March 31, 2010	For the year ended March 31, 2009
Cash flows from operating activities		
Net Profit (loss) before taxation	98,061	106,654
Adjustments for:		
Interest received on Deposits	(129,250)	(136,899)
Operating profit before working capital changes	(31,189)	(30,245)
Change in Current Liabilities & Provisions	59,820	38,958
Cash generated from operations	28,631	8,713
Income Tax Paid	(41,830)	(26,694)
Net cash from operating activities	(13,199)	(17,981)
Cash flows from investing activities		
Interest received from deposits	129,250	123,151
Net cash from Investing activities	129,250	123,151
Cash flows from financing activities		
Proceeds from Issue of Share Capital	-	-
Net cash from financing activities	-	-
Net increase in cash and cash equivalents	116,051	105,170
Cash and cash equivalents at beginning of period	1,710,564	1,605,394
Cash and cash equivalents at end of period (see Note 1)	1,826,615	1,710,564

Note: 1

Cash and cash equivalents at end of Year

Cash in hand	1,500	1,500
Balance with Scheduled Banks:		
Current Accounts	30,907	31,017
Deposit Accounts	1,794,208	1,678,047
Cash and cash equivalents	1,826,615	1,710,564

Note :2

Figures in brackets indicate cash outflow

Note : 3

The above Cash flow statement has been prepared under the indirect method set out in AS-3 (Cash Flow Statements), notified under section 211(3C) of the Companies Act, 1956

This is the Cash Flow Statement referred to in our report of even date

For Price Waterhouse
Firm Registration No. 301112E
Chartered Accountants
Usha Rajeev
Partner
Membership No. F-87191

Place : Gurgaon
Date : May 24, 2010

The notes referred to above form an integral part of the Cash Flow Statement.

For and on behalf of the Board

Sd/-
Anil Mehra
Director

Sd/-
Aroon Purie
Director



T.V. Today Network (Business) Limited

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

(A) REGISTRATION DETAILS

REGISTRATION NUMBER	:	142634
STATE CODE	:	55
BALANCE SHEET DATE	:	March 31, 2010

(B) CAPITAL RAISED DURING THE YEAR (Amount in Rs. '000)

PUBLIC ISSUE	:	NIL
RIGHTS ISSUE	:	NIL
BONUS ISSUE	:	NIL
PRIVATE PLACEMENT	:	NIL

(C) POSITION OF MOBILISATION AND DEPLOYMENT OF FUNDS (Amount in Rs.'000)

TOTAL LIABILITIES	:	1,827
TOTAL ASSETS	:	1,827

SOURCES OF FUNDS

PAID-UP CAPITAL	:	1,500
RESERVE & SURPLUS	:	151
SHARE APPLICATION	:	NIL
SECURED LOANS	:	NIL
UNSECURED LOANS	:	NIL
DEFERRED TAX LIABILITY- NET	:	NIL

APPLICATION OF FUNDS

NET FIXED ASSETS	:	NIL
INVESTMENTS	:	NIL
NET CURRENT ASSETS	:	1,651
MISCELLANEOUS EXPENDITURE	:	-
ACCUMULATED LOSSES	:	-

(D) PERFORMANCE OF THE COMPANY (Amount in Rs. '000)

TURNOVER	:	129
TOTAL EXPENDITURE	:	31
PROFIT/(LOSS) BEFORE TAX	:	98
PROFIT/(LOSS) AFTER TAX	:	56
EARNINGS PER SHARE IN RS.	:	0.37
DIVIDEND RATE %	:	NIL

(E) GENERIC NAMES OF THREE PRINCIPAL PRODUCTS/SERVICES OF THE COMPANY

ITEM CODE NUMBER	:	-
PRODUCT DESCRIPTION	:	TELECAST & BROADCAST

NOTICE

Notice is hereby given that the Eleventh Annual General Meeting of the members of the Company is scheduled to be held on Thursday, the 26th day of August 2010 at 1:00 P.M. at M.P.C.U. Shah Auditorium, Mahatma Gandhi Sanskritik Kendra, (Shree Delhi Gujrati Samaj), 2, Raj Nivas Marg, Delhi-110054 to transact the following business.

ORDINARY BUSINESS

1. To receive, consider and adopt the Balance Sheet of the Company as at 31st March, 2010 and the Profit & Loss Account for the year ended on that date, together with the reports of the Auditors and Directors thereon.
2. To consider declaration of dividend on equity shares.
3. To appoint a Director in place of Mr. Anil Vig, who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr. Rakesh Kumar Malhotra, who retires by rotation and being eligible, offers himself for re-appointment.
5. To appoint M/s. Price Waterhouse, Chartered Accountants as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting and authorize the Board of Directors and/or Committee thereof to fix their remuneration.

SPECIAL BUSINESS

6. To consider and if thought fit, to pass with or without modification(s) the following resolution as an **ORDINARY RESOLUTION**:

"RESOLVED THAT Mr. Ashok Kapur, who was appointed as an Additional Director of the Company after the last Annual General Meeting and who holds office upto the conclusion of this Annual General Meeting, be and is hereby appointed as a Director of the Company and is liable to retire by rotation".

7. To consider and if thought fit, to pass with or without modification(s) the following resolution as an **ORDINARY RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Section 198, 269, 309 read with Schedule XIII and all other applicable provisions, if any, of the Companies Act, 1956 (hereinafter referred to as "Act") and such other approvals as may be required and necessary, consent and approval of Company be and is hereby accorded for appointment of Ms. Koel Purie Rinchet, as Whole Time Director of the Company for period and upon the terms as to remuneration and perquisites (approved by Remuneration Committee) as set out below:

- a. **Period:**
5 years w.e.f. 24th May 2010.

- b. **Remuneration:**
For the period 24th May 2010 to 31st March 2011.

Basic	Rs. 1,70,000/- PM
Special Allowance	Rs. 48,420/- PM
HRA	Rs. 60,000/- PM
Leave Travel Assistance	Rs. 14,160/- PA
Bonus/Incentive	Rs. 15,00,000/- PA

(as per the discretion of the management)

Ms. Koel Purie Rinchet shall be entitled to use of a Company maintained car with reimbursement of Driver's salary, as per the rules on the Company, in connection with business of the Company.

The Company will provide telephone, internet connection at the residence of Ms. Koel Purie Rinchet, the Whole-Time-Director, the cost of which shall not be included as perquisites to the employee. The company shall also provide her a mobile and blackberry for the business of the Company.

Ms. Koel Purie Rinchet shall be entitled to Provident Fund, Gratuity as per the Rules of the Company.

Ms. Koel Purie Rinchet shall be entitled to Group Medical Insurance Scheme and the Group Accident Insurance Scheme as applicable to Senior Employees of the Company.

Ms. Koel Purie Rinchet will be entitled to the reimbursement of entertainment, travelling and all other expenses incurred for the business of the Company as per the rules of the Company.

The Management shall be entitled to interchange the remuneration of Ms. Koel Purie Rinchet from one head to another as it may consider appropriate within the overall limits set out in the resolution.

So long as Ms. Koel Purie Rinchet is a Whole-Time-Director, she shall not be paid any fee for attending the meetings of the Board of Directors or any committee thereof.

Where in any Financial Year, the company has no profits or its profits are inadequate, the foregoing amount of remuneration, performance linked incentive and perquisites in the year shall be paid to Ms. Koel Purie Rinchet as minimum remuneration.

For the above purpose, the perquisites shall be evaluated as per Income Tax Rules, 1962, wherever applicable. In the absence of any such Rules, perquisite shall be evaluated at actual.

RESOLVED FURTHER THAT the aggregate of



T.V. Today Network Limited

remuneration by way of salary, commission, perquisites and allowances etc. payable to Ms. Koel Purie Rinchet shall not exceed 5% of net profits of the Company in a financial year computed in manner laid down under Section 309 (5) of the Companies Act, 1956 and within the overall limit prescribed under Section 198 and 309 read with Schedule XIII of the Act.

RESOLVED FURTHER THAT the aforesaid remuneration may be reviewed for upward revision as and when salary revision for other Senior Executives is considered by the Remuneration Committee.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take all necessary or desirable steps for the aforesaid purpose and any matter incidental thereto.

8. To consider and if thought fit, to pass with or without modification(s) the following resolution as an **ORDINARY RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Section 198, 269, 309, read with Schedule XIII and all other applicable provisions, if any, of the Companies Act, 1956 (hereinafter referred to as "Act") or any other statutory modification or re-enactment thereof, the re-appointment of Shri Aroon Purie as Managing Director of the Company for a period of five years w.e.f. 1st April, 2010, be and is hereby approved on the terms of remuneration and conditions as set out in the Explanatory Statement annexed hereto which shall be deemed to form part hereof, and in the event of inadequacy or absence of profits in any financial year, the remuneration comprising salary, performance incentive, perquisites and benefits as approved herein be paid as minimum remuneration to the said Managing Director subject to approvals, if any, as may be required.

- a. **Period:**
5 years w.e.f. 1st April, 2010.

Remuneration:

- (a) **Salary** - NIL
(b) **Commission including perquisites** - 5% of the net profits of the Company computed in the manner laid down under Section 309 (5) of the Companies Act, 1956.
(c) **Perquisites** - Company maintained car with driver for official/personal use. Personal use of car valued as per Income Tax Act would form part of 5% of the commission or alternatively would be reimbursed to the Company.

RESOLVED FURTHER THAT the aggregate of remuneration by way of salary, commission, perquisites and allowances etc. payable to Mr. Aroon Purie shall not exceed 5% of net profits of the Company in a financial year computed in manner laid down under Section 309 (5) of the Companies Act, 1956 and within the overall limit

prescribed under Section 198 and 309 read with Schedule XIII of the Act.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take all necessary or desirable steps for the aforesaid purpose and any matter incidental thereto and also to settle any question or difficulty in connection therewith or incidental thereto.

By order of Board
For T.V. Today Network Limited

Sd-
Puneet Jain

Company Secretary
& DGM (F&A)

Place : New Delhi
Date : May 24, 2010

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint one or more persons as his proxies to attend and vote instead of himself and the proxy need not be a member of the Company.
2. The proxy form in order to be effective should be duly stamped, signed and completed in all respects and must be deposited at the registered office of the Company not less than 48 hours before the commencement of the aforesaid meeting.
3. Explanatory Statements pursuant to Section 173(2) of the Companies Act, 1956 in respect of Items No. 6 & 7 are enclosed.
4. No person shall be entitled to attend or vote at the meeting as a duly authorized representative of any body corporate which is a shareholder of the Company, unless a certified copy of the resolution appointing him/her as duly authorized representative has been deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
5. **The Company is listed at:**
 1. **National Stock Exchange of India Ltd.**
Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex
Bandra (E)
Mumbai - 400 051.
 2. **Bombay Stock Exchange Limited**
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001.The listing fees have been paid in time.
6. The Register of Members and Share Transfer Books of the Company will be closed from August 17, 2010 to August 26, 2010 (Both days inclusive).

7. If dividend on equity shares as recommended by the Directors is approved at the meeting, the payment of such dividend will be made to those members of the Company whose name appear on the Register of Members and as per beneficial owners position received from National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as at the close of August 16, 2010.
8. Consequent upon introduction of Section 205C of the Companies Act, 1956 the dividend remaining unpaid or unclaimed for seven years shall be transferred to the Investor Education and Protection Fund of the Central Government. Members who have not encashed dividend warrant(s) so far for the year ended March 31, 2004 and thereafter are requested to make their claims to the Company. PLEASE NOTE THAT ONCE THE UNCLAIMED DIVIDEND IS TRANSFERRED TO THE CENTRAL GOVERNMENT, AS ABOVE, NO CLAIM SHALL LIE IN RESPECT THEREOF.
9. Members are requested to:
- Notify promptly any change in their address either to the Company at its registered office or to the Company's Registrar and Share Transfer Agent, M/s. MCS Limited, F-65, Okhla Industrial Area, Phase-I, New Delhi-110020.
 - Send their queries, if any, at least 15 days in advance of the meeting at the Company's registered office at Videocon Tower, E-1, Jhandewalan Extension, New Delhi -110 055 so that the information can be made available at the meeting.
 - Fill the attendance slip for attending the meeting and those who hold the shares in dematerialized form are requested to bring their Client ID and DP ID for easy identification of attendance at the meeting.
10. Shareholders are advised that copies of the Annual Report will not be distributed at the venue of the Annual General Meeting and hence the shareholders are requested to bring their copies of the Annual Report, which are mailed to them at their registered addresses intimated and available in the records of the Company.
11. As per the requirements of clause 49 of the Listing Agreement on Corporate Governance for appointment of the Directors / re-appointment of the retiring Directors, a statement containing details of the concerned Directors is given below:

Mr. Anil Vig & Mr. Rakesh Kumar Malhotra, Directors of the Company retire by rotation and are eligible for re-appointment at the Annual General Meeting. Brief resumes of the said Directors are as under:

Name	Mr. Anil Vig	Mr. Rakesh Kumar Malhotra
Age	45 years	58 years
Qualifications	B.A. from Delhi University Degree from Paper Association of Finland, Helsinki	Graduate in Commerce from Hansraj College, Delhi University
Expertise in specific functional area	International Business	Industrialist
Date of appointment on the Board of the Company	2nd August, 2001	15th January, 2005
Name(s) of the other Companies in which Directorship held	Anika International Private Limited Anika Global Trading Private Limited Ebony Fashions Private Limited BB Hospitality Ventures Pvt. Limited BFLY Hospitality Ventures Pvt. Limited Barlotty Hospitality Ventures Pvt. Limited India Recypa Pvt. Limited Chirag Associates Pvt. Limited Sobha Infotech Pvt. Limited Ecotec Developers Pvt. Limited	Thomson Press (India) Limited Sanjha Properties Private Limited
Name(s) of Companies in which Committee Membership(s) held (as per Clause 49 of the Listing Agreement)	Member: Shareholders/ Investors Grievance and Share Transfer Committee – T.V. Today Network Limited	Chairman: Audit Committee – T.V. Today Network Limited Member: Audit Committee – Thomson Press India Limited
Shareholding in the Company	Nil	Nil

EXPLANATORY STATEMENT PURSUANT TO SECTION 173 (2) OF THE COMPANIES ACT, 1956

ITEM NO. 6

Mr. Ashok Kapur was appointed as an Additional Director on the Board of Directors after receiving clearance from the Ministry of Information & Broadcasting, as an additional director, Mr. Ashok Kapur holds the office upto the date of the ensuing Annual General Meeting of the Company.

In terms of Section 257 of the Companies Act, 1956, the Company has received a notice from a member signifying his intention to propose appointment of Mr. Ashok Kapur as a Director liable to retire by rotation.

None of the Director/s is/are interested in passing of the resolution except Mr. Ashok Kapur.

The Directors of the Company recommend passing of the aforesaid item by way of Ordinary resolution by the shareholders of the Company.

ITEM NO. 7

Ms. Koel Purie Rinchet was appointed as a Whole Time Director on the Board of Directors after receiving clearance from the Ministry of Information & Broadcasting with the following remuneration w.e.f. 24th May 2010, subject to approval of shareholders.

Ms. Koel Purie Rinchet is a known personality in the entertainment industry. Our Company being a part of Media and News would be highly benefited with her induction as a Whole Time Director. Her experience as a host & producer of a television chat show, a correspondent for Living Media International at London, anchoring the youth television show, assisting leading directors in Bollywood, an actress in Bollywood and further, she has anchored for the 72 hour election special 'India Decides' in 1997 and has been associated with various multi media platforms for more than 13 yrs. She would help in gaining publicity for the channel and accordingly increase the business opportunities.

The remuneration details are as follows:

Basic	Rs. 1,70,000/- PM
Special Allowance	Rs. 48,420/- PM
HRA	Rs. 60,000/- PM
Leave Travel Assistance	Rs. 14,160/- PA
Bonus/Incentive (as per the discretion of the management)	Rs. 15,00,000/- PA

Ms. Koel Purie Rinchet shall be entitled to use of a Company maintained car with reimbursement of Driver's salary, as per the rules on the Company, in connection with business of the Company.

The Company will provide telephone, internet connection at the residence of Ms. Koel Purie Rinchet, the Whole-Time-Director, the cost of which shall not be included as perquisites to the employee. The company shall also

provide her a mobile and blackberry for the business of the Company.

Ms. Koel Purie Rinchet shall be entitled to Provident Fund, Gratuity as per the Rules of the Company.

Ms. Koel Purie Rinchet shall be entitled to Group Medical Insurance Scheme and the Group Accident Insurance Scheme as applicable to Senior Employees of the Company.

Ms. Koel Purie Rinchet will be entitled to the reimbursement of entertainment, travelling and all other expenses incurred for the business of the Company as per the rules of the Company.

The Management shall be entitled to interchange the remuneration of Ms. Koel Purie Rinchet from one head to another as it may consider appropriate within the overall limits set out in the resolution.

So long as Ms. Koel Purie Rinchet is a Whole-Time-Director, she shall not be paid any fee for attending the meetings of the Board of Directors or any committee thereof.

Where in any Financial Year, the company has no profits or its profits are inadequate, the foregoing amount of remuneration, performance linked incentive and perquisites in the year shall be paid to Ms. Koel Purie Rinchet as minimum remuneration.

For the above purpose, the perquisites shall be evaluated as per Income Tax Rules, 1962, wherever applicable. In the absence of any such Rules, perquisite shall be evaluated at actual.

The Directors of the Company recommend the appointment of Ms. Koel Purie Rinchet as a Whole Time Director on a remuneration by way of salary, perquisites and allowances, amenities and benefits not exceeding 5% of net profits of the Company in a financial year computed in manner laid down under Section 309 (5) of the Companies Act, 1956 and within the overall limit prescribed under Section 198 and 309 read with Schedule XIII of the Act.

None of the Director/s is/are interested in passing of the resolution except Mr. Aron Purie and Ms. Koel Purie Rinchet.

The Agreement entered between the company and the Koel Purie Rinchet (Whole time director) is available for inspection by the member at the company's Registered Office between 10.00 a.m. and 12.00 noon on any working day up to the date of Annual General Meeting.

The abstract u/s 302 of the Companies Act, 1956 has already been sent to the Members of the Company.

The Directors of the Company recommend passing of the aforesaid item by way of Ordinary resolution by the shareholders of the Company.

Brief resumes of the Mr. Ashok Kapur & Ms. Koel Purie Rinchet are as under:

Name	Mr. Ashok Kapur	Ms. Koel Purie Rinchet
Age	64 years	36 years
Qualifications	Bachelor of Architecture	Royal Academy of Dramatic Arts (RADA), London, BA in Acting University of York, York, BA in Politics, Philosophy and Economics
Expertise in specific functional area	Industrialist	TV Host
Name(s) of the other Companies in which Directorship held	Krishna Maruti Limited SKH Metals Limited Krishna Ishizaki Auto Limited SKH Management Services Limited Thomson Press (India) Limited Krishna Package Trips Limited Krishna Group Antolin Private Limited Gladdolia Farms Pvt. Limited Krishna Interior Pvt. Limited Swapan Fams Pvt. Limited SKH Infrastructure Developers Pvt. Limited Tulip Farms Pvt. Limited Venus Estate Pvt. Limited SKH Constructwell Pvt. Limited SKH Cabs Manufacturing Pvt. Limited SKH Magneti Marelli Exhaust Systems Pvt. Limited Magneti Marelli SKH Exhaust Systems Pvt. Limited Narcissus Auto Sheet Metals Pvt. Limited Surge Infrastructure Pvt. Limited PASA Infrastructure Pvt. Limited SKH Car Seats Pvt. Limited SKH Infrastructure Pvt. Limited Spectrum Seating Systems Services Pvt. Limited SKH Global Travels Pvt. Limited Prudent Management Strategies Pvt. Limited Usha Plast Packaging Pvt. Limited KV Travels Pvt. Limited SKH Education Pvt. Limited SKH Sila India Pvt. Limited Durable Train Seats Pvt. Limited Ripple Infrastructure Pvt. Limited Wave Infrastructure Pvt. Limited SKH Media Pvt. Limited Krishna Quinette Seats Private Limited	None
Name(s) of Companies in which Committee Membership(s) held (as per Clause 49 of the Listing Agreement)	Member: Audit Committee Meeting – Thomson Press (India) Limited	
Shareholding in the Company	Nil	Nil

Place : New Delhi
Date : May 24, 2010

By order of Board
For T.V. Today Network Limited
Sd/-
Puneet Jain
Company Secretary & DGM (F&A)



T.V. Today Network Limited

ITEM NO. 8

Shri Aroon Purie was re-appointed as Chairman and Managing Director of the Company for a period of five years w.e.f. April 1, 2005 with due approval of the shareholders at the Annual General Meeting held on 27th August, 2004.

The Board of Directors of the Company at its meeting held on 24th May, 2010 have approved the re-appointment of Mr. Aroon Purie as Chairman and Managing Director of the Company for a further period of five years w.e.f. 1st April, 2010 on the terms and conditions of remuneration determined by the Remuneration Committee of Directors on 21st May, 2010, as set out herein subject to requisite approvals.

Information pursuant to para 1(C) of Section II of Part II of the Schedule XIII of the Companies Act, 1956 (the Act):

General Information

1. Nature of Industry: Media
2. Date or expected date of Commencement of Commercial Production: Not applicable
3. In case of new companies, expected date of Commencement of activities as per project approved by financial institutions appearing in the prospectus: Not applicable
4. Financial performance based on given indicators:

Amount in Rs.

Particulars	Financial Year		
	31-03-2010	31-03-2009	31-03-2008
Gross Sales and other income	3,079,198,571	2,741,984,400	2,514,450,526
Operating Profit (PBIDT)	745,633,993	681,668,167	827,328,176
Profit before Depreciation and Tax	680,798,974	681,598,339	827,284,648
Profit after Tax (PAT)	308,638,832	335,498,346	435,589,877

5. Export performance and net foreign exchange collaborations: Earnings in foreign currency Rs. 83,477,363 for the year ended March 31, 2010.
6. Foreign investments or collaborators, if any: None

I Information about the appointees:

Mr. Aroon Purie born on 29th December, 1944, is the founding Chairman & Editor-in-Chief of the India Today Group, India's most respected and diversified media conglomerate.

Founded in 1975, India Today, its flagship newsweekly, published in English and four regional languages, sells nearly a million copies. Other Group publications, Business

Today, Reader's Digest, Golf Digest India, Cosmopolitan, Harper's bazaar India, India Today Travel Plus, Prevention, Good Housekeeping, Design Today, Men's Health, Money Today, Harvard business review south Asia and Scientific American India are market leaders too. On air, The India Today Group has four leading 24-hour news channels Aaj Tak, Headlines Today, Tez and Dilli Aaj Tak and a Radio channel, Meow 104.8 FM. The Group has the country's largest commercial printing plant in India, Thomson Press India Ltd; publishes commercial directories through a joint venture and partners HarperCollins Worldwide. It has a music division, Music Today, and a book club, India Today Book Club. It also has a joint venture with ANL, U.K., the publishers of The Daily Mail, and has successfully launched the English newspaper, Mail Today in Delhi. In addition, The Group has a joint venture with The Axel Springer Group of Germany for Autobild, the only fortnightly car magazine in India.

An alumnus of the London School of Economics and a qualified Chartered Accountant from the U.K., Aroon Purie has served as Chairman & Member on the Board of many prestigious institutions both in India and abroad and is presently Chairman of the Board of Directors of the International Federation of the Periodical Press (FIPP).

Mr. Aroon Purie has been instrumental in changing the face of Journalism in India and is the recipient of numerous Awards for his contribution to Journalism in both print and television. These include, amongst others, The B.D. Goenka Award for Excellence in Journalism (1988), The G.K. Reddy Memorial Award for Outstanding Contribution to Journalism (1993-94), The Apsara Award from the Film and Television Producers Guild of India in 2006, The ITA Television Icon 2007 Award from the Indian Television Academy and the NT lifetime achievement Award 2008 from the Indian Television Dot Com in recognition of his outstanding contribution to Indian news television. Recently, he was honoured by the All India Management Association with the Managing India 2010 Award for outstanding contribution to media.

He was awarded the PADMA BHUSHAN - amongst India's highest civilian honours - from the President of India in 2001.

Past remuneration of Mr. Aroon Purie: Details as approved by the Shareholders at the Annual General Meeting of the Company held on 27th August, 2004 shall be open for inspection at the registered office of the Company and shall also be made available at the venue on the date of Annual General Meeting.

Job profile of Managing Director and suitability: The Managing Director is vested with substantial powers of Management which have increased substantially with the growth of the Company.

Remuneration proposed: The Remuneration Committee and the board of directors of the company at their meeting held on 24th May, 2010 have approved the following terms



of remuneration of Mr. Aroon Purie for tenure of five years w.e.f. 1st April, 2010 as hereunder:

- (a) Salary - Nil
- (b) Commission including perquisites - 5% of the net profits of the Company computed in the manner laid down under Section 309 (5) of the Companies Act, 1956.
- (c) Perquisites - Company maintained car with driver for official/ personal use. Personal use of car valued as per Income Tax Act would form part of 5% of the commission or alternatively would be reimbursed to the Company.

The aforesaid remuneration has been approved by Remuneration Committee in its meeting held on 21st May, 2010.

The Directors of the Company recommend the re-appointment of Mr. Aroon Purie as a Managing Director on a remuneration by way of salary, perquisites and allowances, amenities and

benefits not exceeding 5% of net profits of the Company in a financial year computed in manner laid down under Section 309 (5) of the Companies Act, 1956 and within the overall limit prescribed under Section 198 and 309 read with Schedule XIII of the Act.

None of the Director/s is/are interested in passing of the resolution except Mr. Aroon Purie and Ms. Koel Purie Rinchet.

The Directors of the Company recommend passing of the aforesaid item by way of Special resolution by the shareholders of the Company.

By order of Board
For **T.V. Today Network Limited**

Sd-

Puneet Jain

Company Secretary
& DGM (F&A)

Place : New Delhi
Date : May 24, 2010

To:
The Members of
T.V. Today Network Limited

ABSTRACT PURSUANT TO THE PROVISION OF SECTION 302 OF THE COMPANIES ACT, 1956

**A) Agreement entered into between the Company and Ms. Koel Purie Rinchet ,
Director:**

The Board of Directors appointed Koel Purie Rinchet, the Whole Time Director of the Company for a period of five years commencing from 24th May 2010 to 23rd May 2015. The Remuneration Committee recommended and the Board, at its meeting held on 24th May, 2010, approved the terms and conditions of the re-appointment and remuneration payable to Ms. Koel Purie Rinchet, the Whole Time Director, subject to approval of the Shareholders of the Company in General Meeting.

In compliance with the requirements of Section 302 of the Companies Act, 1956 an abstract of the main terms and conditions of his appointment and remuneration payable to Ms. Koel Purie Rinchet together with the memorandum of concern or interest is given below:-

1. **Period:** From 24th May 2010 to 23rd May, 2015.
2. **Remuneration:-**
 - a) Salary : Rs. 1,70,000/- per month.
 - b) Perquisites and Allowances:
 - i) In addition to salary payable, the Director shall also be entitled to perquisites and allowances like accommodation (furnished or otherwise) or house rent allowance in lieu thereof, house maintenance allowance, cash allowances, allowances for utilities such as gas, electricity, water etc., medical reimbursement, club fees, leave travel concession for himself and his family, personal accident insurance and such other perquisites and allowances in accordance with the rules of the company or as may be agreed to by the Board of Directors and Ms. Koel Purie Rinchet; such perquisites and allowances will be subject to a maximum of 100% of annual salary.
 - ii) Company's contribution to Provident Fund to the extent to which it is not taxable under the Income Tax Act, Gratuity payable as per the Rules of the Company and encashment of leave at the end of the tenure shall not be included in the computation of limits for the salary or perquisites aforesaid.
3. **Minimum Remuneration:** Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of the tenure of Ms. Koel Purie Rinchet, the company has no profits or its profits are inadequate, the company will pay the remuneration by way of salary and perquisites and allowances as specified above as minimum remuneration.
4. **Termination of Service:** By three months notice on either side or salary in lieu thereof.
5. **Memorandum of Concern or Interest:** None of the Directors of the company except Mr. Aroon Purie (Chairman & Managing Director) who is father of Ms. Koel Purie Rinchet (Whole Time Director) is interested in above referred remuneration payable to Ms. Koel Purie Rinchet, the Whole Time Director of the Company.
6. The Agreement between the Company and Ms. Koel Purie Rinchet (Whole Time Director) is open for inspection to the Members of the Company at its Registered Office between 10:00 A.M. and 12:00 Noon on any working day upto the date of Annual General Meeting.

**By order of Board
For T.V. Today Network Limited**

Place : New Delhi
Date : May 24, 2010

Sd/-
Puneet Jain
DGM (F&A) & Company Secretary

TV TODAY NETWORK LTD.

AHMEDABAD

2C, Surya Rath Building
II Floor, Behind White House
Off CG Road, Panchwati
Ahmedabad - 380 006 (Gujarat)
Ph: +9179-26560393 / 26560929
Fax: +9179-26565293

BANGALORE

116-118, Richmond Tower
Ist Floor, 12 Richmond Road
Bangalore - 560 025 (Karnataka)
Ph: +9180-2212448, 2210810 / 188
Fax: +9180-2218335

CHANDIGARH

SCO-147-148, First Floor, Madhya Marg
Sector - 9C
Chandigarh - 160 017
Ph: +91172-2749903
Fax: +91172-2749902

CHENNAI

98A, Dr. Radhakrishnan Salai
II Floor, Auras Corporate Tower
Mylapore
Chennai - 600 004 (Tamil Nadu)
Ph: +9144-28478548 / 28478525-8544
Fax: +9144-28472178

HYDERABAD

6-3-885/7/B, Raj Bhavan Road
Somajiguda
Hyderabad - 500 082 (Andhra Pradesh)
Ph: +9140-23415408, 23410100
Fax: +9140-23403484

KOLKATA

52, Chawringhee Road, 4th Floor
Kolkata - 700 071 (West Bengal)
Ph: +9133-22825398 / 22825231 / 22825991
Fax: +9133-2827254

MUMBAI

Trade Centre, 2nd Floor
Kamla City, Senapati Bapat Marg
Lower Parel, West
Mumbai - 400 013 (Maharashtra)
Ph: +9122-24981693
Fax: +9122-24981610

NEW DELHI

8th Floor, Videocon Tower
E-1, Jhandewalan Extension
New Delhi - 110 055
Ph: +9111-23684888, 23684878
Fax: +9111-23684895