



T.V. TODAY NETWORK LTD.

India Today Group Mediaplex
FC 8, Sector 16 A, Film City, Noida – 201301
Tel: +91 120 4908600 Fax: +91 120 4325028
Website: www.aajtak.in
CIN No : L92200DL1999PLC103001



May 20, 2019

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

Dear Sir / Madam,

Sub: Outcome of Board Meeting- May 20, 2019 and Audited Financial Results for the Quarter and Financial Year ended March 31, 2019

Pursuant to the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including Regulation 30, this is to inform you that the Board of Directors of T.V. Today Network Limited ('the Company'), at their meeting held today, i.e., May 20, 2019, has *inter alia*:

1. Approved the Standalone & Consolidated Audited Financial Results for the quarter and Financial year ended on March 31, 2019. Copy of duly signed Annual Audited Financial Results (Standalone & Consolidated) for the quarter and financial year ended on March 31, 2019 along with the Auditors report thereon and declaration in respect of Audit Report with unmodified opinion under Regulation 33 of the Listing Regulations in enclosed herewith;
2. Recommended the Final dividend subject to approval of members @ 45% viz. Rs. 2.25 per Equity Share having face value of Rs. 5/- each for the financial year 2018-19. The dividend, if declared at the ensuing Annual General Meeting shall be paid / dividend warrants shall be dispatched on or before 30th day from the conclusion of the Annual General Meeting (AGM).
3. Approved convening 20th AGM of the Company on Thursday, September 12, 2019.
4. Decided to withdraw the application from Ministry of Information and Broadcasting ("MIB") for the transfer of radio business of the Company, comprising of three radio stations in Delhi, Mumbai and Kolkata (currently operated under the frequency 104.8FM and brand name "ISHQ 104.8FM") ("Radio Business") to Entertainment Network (India) Limited. Further, the Board of Directors granted an in principle approval for transfer of Radio Business of the Company to Vibgyor Broadcasting Private Limited, a wholly owned subsidiary of the Company, as a going concern, subject to approval of shareholders and MIB and such other approvals, consents, permissions and sanctions as may be required or deemed necessary. Further, in terms of Regulation 30 of the LODR read with Point No. 1 of Para A of Part A of Schedule III and the SEBI Circular dated September 9, 2015, the details are enclosed herewith as **Annexure I**.





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5. Approved equity investment of an amount not exceeding Rs. 5 lakhs in Vibgyor Broadcasting Private Limited, a Wholly owned Subsidiary of the Company

The meeting of the Board commenced at 12:00 Noon and concluded at 02:10 P.M.

We request you to kindly take the same on record.

Thanking you,

Yours faithfully,

For T.V. Today Network Limited

(Ashish Sabharwal)
Group Head – Secretarial & Company Secretary
Email ID: ashish.sabharwal@intoday.com





Annexure I

Details as per Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015

The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year	Radio Business: Turnover of Radio business in FY 2018-19 was Rs. 2,329.69 lakhs. This was 3.28% of Total turnover of T.V. Today Network Limited for the said year. Net-worth contributed from Radio Business-Rs. (486.76) lakhs for FY 2018-19
Date on which the agreement for transfer has been entered into	Agreement will be executed post receipt of necessary regulatory approvals.
The expected date of completion of sale/disposal	Approximately 6 to 9 months
Consideration received from such sale/disposal	Will be decided by the Board on receipt of necessary regulatory approvals.
Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof;	Vibgyor Broadcasting Private Limited is a Wholly Owned Subsidiary of the Company. Date of Incorporation- 12/03/2015 Authorised Capital- Rs. 1,00,000 Paid up Capital- Rs. 1,00,000
Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	The proposed transaction will be a related party transaction. The transaction will be done at arm's length basis
Area of business of the Buyer	Radio business
Rationale	In order to have better focused management for the Radio Business, it has been advised to segregate the Radio Business by transferring it into a separate company. Accordingly, it is proposed to transfer the Radio Business to Vibgyor Broadcasting Private Limited, a wholly owned subsidiary, as a going concern.
Brief details of change in shareholding pattern of the listed entity	There will be no change in shareholding of the Company pursuant to transfer of radio business.

For T.V. Today Network Limited

(Ashish Sabharwal)
Group Head – Secretarial & Company Secretary

Email ID: ashish.sabharwal@intoday.com



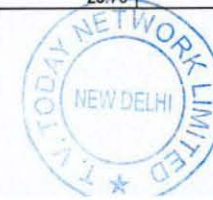
T.V. Today Network Limited
CIN: L92200DL1999PLC103001
Regd. Office: F-26, First Floor, Connaught Circus, New Delhi- 110001

Rs. in Lakhs								
Statement of Standalone and Consolidated Audited Financial Results for the quarter and year ended March 31, 2019								
Sr. No.	Particulars	Standalone				Consolidated		
		Three months ended 31/03/2019	Preceding Three months ended 31/12/2018	Corresponding three months ended in the previous year 31/03/2018	Year ended 31/03/2019	Year ended 31/03/2018	Year ended 31/03/2019	Year ended 31/03/2018
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	
1	Income							
	(a) Revenue from operations	16,565.11	19,942.80	18,114.76	71,025.16	69,116.45	74,224.17	72,092.32
	(b) Other income	1,496.15	656.34	820.28	3,729.55	2,343.01	3,667.53	2,471.49
	Total income	18,061.26	20,599.14	18,935.04	74,754.71	71,459.46	77,891.70	74,563.81
2	Expenses							
	(a) Cost of materials consumed	-	-	-	-	-	325.03	279.37
	(b) Production cost	2,059.46	1,980.65	1,676.70	7,175.37	6,835.93	7,923.85	7,630.59
	(c) Employee benefits expense	5,195.04	5,536.60	4,929.05	21,186.01	19,251.36	22,268.88	20,245.92
	(d) Depreciation and amortisation expense	794.53	771.53	768.64	3,140.54	3,127.53	3,150.58	3,143.17
	(e) Other expenses	6,197.51	6,264.60	5,576.24	22,571.02	21,295.57	23,748.34	23,173.57
	(f) Finance costs	15.74	5.35	41.45	42.45	78.32	82.30	373.50
	Total expenses	14,262.28	14,558.73	12,992.08	54,115.39	50,588.71	57,498.98	54,846.12
3	Profit before exceptional items and tax (1-2)	3,798.98	6,040.41	5,942.96	20,639.32	20,870.75	20,392.72	19,717.69
4	Exceptional items (refer note 5)	400.00	-	700.00	400.00	2,078.48	-	1,378.48
5	Profit before tax (3-4)	3,398.98	6,040.41	5,242.96	20,239.32	18,792.27	20,392.72	18,339.21
6	Tax expense							
	- Current Tax	1,828.53	2,245.77	1,887.19	7,617.56	6,352.89	7,617.89	6,353.26
	- Deferred Tax	(451.17)	(124.79)	93.99	(368.68)	92.37	(368.68)	92.37
7	Net profit for the period (5-6)	2,021.62	3,919.43	3,261.78	12,990.44	12,347.01	13,143.51	11,893.58
8	Other comprehensive income							
	(i) Items that will not be reclassified to profit or loss	(1.50)	20.75	(55.25)	61.73	(57.62)	59.77	(55.18)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.53	(7.43)	19.12	(21.60)	19.94	(21.60)	19.94
	Total	(0.97)	13.32	(36.13)	40.13	(37.68)	38.17	(35.24)
9	Total comprehensive income for the period (7+/-8)	2,020.65	3,932.75	3,225.65	13,030.57	12,309.33	13,181.68	11,858.34
	Profit is attributable to:							
	Owners	2,021.62	3,919.43	3,261.78	12,990.44	12,347.01	13,143.51	11,893.58
	Non-controlling interests	-	-	-	-	-	-	-
		2,021.62	3,919.43	3,261.78	12,990.44	12,347.01	13,143.51	11,893.58
	Other comprehensive income is attributable to:							
	Owners	(0.97)	13.32	(36.13)	40.13	(37.68)	38.17	(35.24)
	Non-controlling interests	-	-	-	-	-	-	-
		(0.97)	13.32	(36.13)	40.13	(37.68)	38.17	(35.24)
	Total comprehensive income is attributable to:							
	Owners	2,020.65	3,932.75	3,225.65	13,030.57	12,309.33	13,181.68	11,858.34
	Non-controlling interests	-	-	-	-	-	-	-
		2,020.65	3,932.75	3,225.65	13,030.57	12,309.33	13,181.68	11,858.34
10	Paid-up equity share capital (face value of Rs. 5/- per share)	2,983.06	2,983.06	2,982.68	2,983.06	2,982.68	2,983.06	2,982.68
11	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance sheet				80,653.00	69,235.24	74,754.59	63,185.72
	Earnings per share (of Rs. 5/- each) (not annualised for quarters) :							
	(a) Basic	3.38	6.57	5.47	21.77	20.70	22.03	19.94
	(b) Diluted	3.38	6.57	5.47	21.77	20.70	22.03	19.94

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S.R. Battiboi & Associates LLP, New Delhi

for Identification



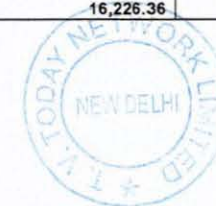
Audited Segment-wise Revenue, Results, Assets and Liabilities for the quarter and year ended March 31, 2019

Rs. in Lakhs

Sr. No.	Particulars	Standalone				Consolidated		
		Three months ended 31/03/2019	Preceding Three months ended 31/12/2018	Corresponding three months ended in the previous year 31/03/2018	Year ended 31/03/2019	Year ended 31/03/2018	Year ended 31/03/2019	Year ended 31/03/2018
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Segment revenue							
	a) Television broadcasting	14,146.93	17,062.11	15,861.34	61,115.31	60,680.12	61,115.31	60,680.12
	b) Radio broadcasting	465.51	701.42	683.31	2,329.69	2,389.91	2,329.69	2,389.91
	c) Others	1,954.57	2,224.47	1,577.66	7,627.26	6,060.27	7,627.26	6,060.27
	d) Newspaper publishing	-	-	-	-	-	3,271.02	3,045.53
	Net sales / income from operations	16,567.01	19,988.00	18,122.31	71,072.26	69,130.30	74,343.28	72,175.83
	Less: Inter segment Revenue	(1.90)	(45.20)	(7.55)	(47.10)	(13.85)	(119.11)	(83.51)
	Net Segment Revenue	16,565.11	19,942.80	18,114.76	71,025.16	69,116.45	74,224.17	72,092.32
2	Segment results							
	a) Television broadcasting	2,925.36	5,190.98	6,261.08	18,082.33	20,262.91	18,082.33	20,262.91
	b) Radio broadcasting	291.60	(214.81)	(229.23)	(473.49)	(1,368.90)	(473.49)	(1,368.90)
	c) Others	151.55	573.52	(269.33)	943.06	480.36	943.06	480.36
	d) Newspaper publishing	-	-	-	-	-	(164.74)	(855.00)
	Total	3,368.51	5,549.69	5,762.52	18,551.90	19,374.37	18,387.16	18,519.37
	Less:							
	a) Finance costs	(15.74)	(5.35)	(41.45)	(42.45)	(1,456.80)	(82.30)	(1,751.98)
	b) Other un-allocable expenditure (net)	(437.82)	(170.15)	(283.63)	(732.76)	(283.63)	(734.72)	(287.71)
	c) Net loss on financial assets mandatorily measured at fair value through profit or loss	(400.00)	-	(700.00)	(400.00)	(700.00)	-	-
	d) Un-allocable income	884.03	666.22	505.52	2,862.63	1,858.33	2,822.58	1,859.53
	Profit before tax	3,398.98	6,040.41	5,242.96	20,239.32	18,792.27	20,392.72	18,339.21
3	Segment assets							
	a) Television broadcasting	57,839.86	61,627.58	59,416.58	57,839.86	59,416.58	57,839.86	59,416.58
	b) Radio broadcasting	8,050.54	8,893.28	8,779.19	8,050.54	8,779.19	8,050.54	8,779.19
	c) Others	4,168.71	4,333.86	2,344.15	4,168.71	2,344.15	4,168.71	2,344.15
	d) Newspaper publishing	-	-	-	-	-	1,713.10	1,468.34
	Total	70,059.11	74,854.72	70,539.92	70,059.11	70,539.92	71,772.21	72,008.26
	Less : Inter segment assets	(22,662.59)	(24,830.33)	(23,641.36)	(22,662.59)	(23,641.36)	(23,116.04)	(24,124.72)
	Un-allocated corporate assets	52,380.42	48,486.64	41,545.72	52,380.42	41,545.72	46,634.91	35,537.78
	Total assets	99,776.94	98,511.03	88,444.28	99,776.94	88,444.28	95,291.08	83,421.32
4	Segment liabilities							
	a) Television broadcasting	11,287.28	10,710.50	13,991.99	11,287.28	13,991.99	11,287.28	13,991.99
	b) Radio broadcasting	22,523.53	23,621.64	22,736.96	22,523.53	22,736.96	22,523.53	22,736.96
	c) Others	3,978.58	4,521.00	3,122.04	3,978.58	3,122.04	3,978.58	3,122.04
	d) Newspaper publishing	-	-	-	-	-	1,509.01	1,506.56
	Total	37,789.39	38,853.14	39,850.99	37,789.39	39,850.99	39,298.40	41,357.55
	Less : Inter segment liabilities	(22,662.59)	(24,830.33)	(23,641.36)	(22,662.59)	(23,641.36)	(23,116.04)	(24,124.72)
	Un-allocated corporate liabilities	1,014.08	2,872.81	16.73	1,014.08	16.73	1,371.07	20.09
	Total liabilities	16,140.88	16,895.62	16,226.36	16,140.88	16,226.36	17,553.43	17,252.92

S.R. Batliboi & Associates LLP, New Delhi

for Identification



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

Standalone and Consolidated Balance sheet as at March 31, 2019

(Rs. in Lakhs)

	Standalone		Consolidated	
	March 31, 2019 (Audited)	March 31, 2018 (Audited)	March 31, 2019 (Audited)	March 31, 2018 (Audited)
ASSETS				
Non-current assets				
Property, plant and equipment	15,812.53	16,106.25	15,842.95	16,142.71
Capital work-in-progress	403.00	55.76	403.00	55.76
Intangible assets	8,380.30	9,128.09	8,380.30	9,128.09
Intangible assets under development	10.13	171.32	10.13	171.32
Investment properties	-	-	515.64	549.97
Financial assets				
(i) Investments	6,381.12	6,771.11	10.01	-
(ii) Loans	18.20	20.60	18.20	20.60
(iii) Other financial assets	2,998.31	10,217.15	2,998.31	10,217.15
Deferred tax assets (net)	1,723.70	1,376.62	1,723.70	1,376.62
Other non-current assets	158.09	116.03	158.44	116.03
Total non-current assets	35,885.38	43,962.93	30,060.68	37,778.25
Current assets				
Inventories	-	-	250.12	168.39
Financial assets				
(i) Trade receivables	17,418.05	17,849.90	18,461.47	18,492.25
(ii) Cash and cash equivalents	2,675.17	1,817.03	2,694.59	1,961.13
(iii) Bank balances other than (ii) above	26,330.61	17,963.07	26,388.86	17,984.30
(iv) Loans	554.63	265.98	4.63	5.78
(v) Other financial assets	9,653.57	464.14	9,619.33	469.30
Current tax assets (net)	2,822.98	3,319.72	3,405.29	3,627.80
Other current assets	4,436.55	2,801.51	4,406.11	2,934.12
Total current assets	63,891.56	44,481.35	65,230.40	45,643.07
Total assets	99,776.94	88,444.28	95,291.08	83,421.32
EQUITY AND LIABILITIES				
Equity				
Equity share capital	2,983.06	2,982.68	2,983.06	2,982.68
Other equity				
Reserves and surplus	80,653.00	69,235.24	74,754.59	63,185.72
Total equity	83,636.06	72,217.92	77,737.65	66,168.40
LIABILITIES				
Non-current liabilities				
Financial liabilities				
Other financial liabilities	78.94	15.39	78.94	15.39
Long term provisions	700.97	700.97	700.97	700.97
Net employee defined benefit liabilities	110.88	464.26	189.01	545.64
Total non-current liabilities	890.79	1,180.62	968.92	1,262.00
Current liabilities				
Financial liabilities				
(i) Borrowings	-	-	314.7	-
(ii) Trade payables				
-Total outstanding dues of micro enterprises and small enterprises	87.82	-	92.74	-
-Total outstanding dues of creditors other than micro enterprises and small enterprises	7,147.98	7,853.02	7,953.07	8,674.85
(iii) Other financial liabilities	2,805.10	3,097.25	2,825.01	3,113.03
Provisions	-	-	-	35.64
Net employee defined benefit liabilities	884.94	786.98	886.37	789.24
Other current liabilities	4,324.25	3,308.49	4,512.62	3,378.16
Total current liabilities	15,250.09	15,045.74	16,584.51	15,990.92
Total liabilities	16,140.88	16,226.36	17,553.43	17,252.92
Total equity and liabilities	99,776.94	88,444.28	95,291.08	83,421.32

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

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Notes to the financial results:

1. This statement has been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on May 20, 2019.
2. The figures for the last quarter for the current year and for the previous year represent the derived figures between the audited figures in respect of the relevant financial year and the published year-to-date figures up to third quarter, which were subjected to a limited review.
3. This statement has been prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013, read with Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules thereafter and other recognised accounting practices and policies, to the extent applicable.
4. The Board of Directors of the Company at its meeting held on November 9, 2017 approved the proposal to acquire the "Business constituting operations of Digital business" (Digital Business) from Living Media India Limited ("Holding Company", "LMIL") as a going concern on slump sale basis to the Company by way of execution of Business Transfer Agreement. Accordingly, on January 1, 2018 the Company acquired the operations of digital business for Rs. 2,000 lakhs.

The above acquisition from the Holding Company had been considered as common control business combination as per Appendix -C of Ind-AS 103 'Business Combination'. Accordingly, the aforesaid business combination was accounted for using the pooling of interest method. So, the financial information in respect of previous year was adjusted as if the business combination had occurred from the beginning of the preceding year in the financial statement (i.e. April 1, 2016).
5. **Exceptional items:**

(i) The Company has carried out a valuation of shares of Mail Today Newspapers Private Limited ("Mail Today", a step down subsidiary of the company) and the said valuation shows a decline of Rs. 400 lakhs (Rs. 700 lakhs in previous year ended March 31, 2018) in the carrying amount of the Company's existing shareholding in Mail Today, i.e. 48.99% directly in Mail Today and 51.01% through India Today Online Private Limited ("ITOPL", holding Company of Mail Today and wholly owned subsidiary of the Company). Mail Today is of strategic importance to the Company as it has a network of journalists generating original content, which can be of great value to the Company in future. The reduction in the value of the Company's investments has been provided for in these financial statements as an exceptional item being non-recurring in nature.

(ii) In April, 2017 the Company received an offer from the Ministry of Information and Broadcasting ("MIB") for migration of three FM radio stations located at Delhi, Mumbai and Kolkata, from Phase II policy regime to Phase III policy regime applicable to private radio broadcasters, subject to, inter-alia, the execution of Grant of Permission agreement (GOPA) and payment of migration fee and other charges including interest. The Company paid the said migration fee and interest, amounting to Rs. 7,136.80 lakhs and Rs. 1,378.48 lakhs (disclosed as an exceptional item) respectively and executed the GOPA on May 23, 2017. Consequently, the three FM radio stations of the Company stand migrated to Phase III policy regime. The migration fee was capitalised as an intangible asset and the management, based on an independent valuation, considered the carrying amount of net assets of the radio business as appropriate.
6. With a view to restructure, amalgamate and consolidate the newspaper business of Mail Today with the television programming and broadcasting business of the Company and for generating editorial and business synergies, the Board of Directors of the Company, at its meeting held on December 15, 2017 approved the proposal of the newspaper undertaking of Mail Today be demerged and vested into the Company. It was also proposed to merge ITOPL with the Company. The appointed date for these arrangements under the Composite Scheme is January 1, 2017.

The Equity Shareholders, Secured Creditors and Unsecured Creditors approved the Composite Scheme of Arrangement & Amalgamation amongst Mail Today, ITOPL, the Company and their respective shareholders & creditors with requisite majority in their respective meetings held earlier during the year. Post that, the Company filed the second motion petition with National Company Law Tribunal (NCLT) and now the next date of hearing has been fixed as June 6, 2019.
7. The Board of Directors of the Company at its meeting held on March 16, 2018 granted an in principle approval for the sale of radio business of the Company comprising of 3 radio stations in Delhi, Mumbai and Kolkata to Entertainment Network (India) Limited (ENIL) as a going concern, by way of a slump sale in accordance with a non-binding memorandum of understanding between ENIL and the Company.

On March 26, 2018, the Company filed an application to MIB for permission in this regard to sell the aforesaid business. Approval of MIB in this regard has not yet been received. Accordingly, it has been decided to withdraw the application from MIB. Further, the Board of Directors has granted an in principle approval for transfer of Radio Business of the Company to Vibgyor Broadcasting Private Limited ("Vibgyor", a wholly owned subsidiary of the Company) as a going concern, subject to approval of the Board (for inter alia approving the business transfer agreements between Vibgyor and the Company), shareholders of the Company, MIB and such other approvals, consents, permissions and sanctions as may be deemed necessary. Considering the transaction is subject to various statutory and regulatory approvals, it has not been classified as Non-current assets held for sale and discontinued operations as per Ind-AS 105 "Non Current Assets Held for Sale and Discontinued Operations."
8. The Board of Directors at their meeting held on May 20, 2019, recommended final dividend of Rs. 2.25 per share of Rs. 5 each, for the financial year ended March 31, 2019.
9. The figures for the previous quarters / year have been regrouped / reclassified, wherever necessary, to conform to current quarter/ year classification.

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



AROON PURIE
CHAIRMAN AND WHOLE TIME DIRECTOR
DIN: 00002794



Date: May 20, 2019
Place: New Delhi

S.R. Battiboi & Associates LLP, New Delhi

for Identification

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

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

1. We have audited the accompanying statement of quarterly standalone Ind AS financial results of T.V. Today Network Limited ('the Company') for the quarter ended March 31, 2019 and for the year ended March 31, 2019 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular'). The standalone Ind AS financial results for the quarter ended March 31, 2019 and year ended March 31, 2019 have been prepared on the basis of the standalone Ind AS financial results for the nine-month period ended December 31, 2018, the audited annual standalone Ind AS financial statements as at and for the year ended March 31, 2019, and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone Ind AS financial results for the nine-month period ended December 31, 2018 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone Ind AS financial statements as at and for the year ended March 31, 2019; and the relevant requirements of the Regulation and the Circular.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone Ind AS financial results as well as the year to date results:
 - i. are presented in accordance with the requirements of the Regulation read with the Circular, in this regard; and
 - ii. give a true and fair view of the net profit including other comprehensive income and other financial information for the quarter ended March 31, 2019 and for the year ended March 31, 2019.



S.R. BATLIBOI & ASSOCIATES LLP

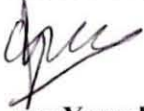
Chartered Accountants

4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2019 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2019 and the published year-to-date figures up to December 31, 2018, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under the Regulation and the Circular.

S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004



per Yogesh Midha

Partner

Membership No.: 094941

Place: New Delhi

Date: May 20, 2019



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

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

1. We have audited the accompanying statement of consolidated Ind AS financial results of T.V. Today Network Limited ('the Company'), comprising its subsidiaries (together, 'the Group'), for the year ended March 31, 2019 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular'). The consolidated Ind AS financial results for the year ended March 31, 2019 have been prepared on the basis of the audited annual consolidated Ind AS financial statements as at and for the year ended March 31, 2019 and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these consolidated financial results based on our audit of the annual consolidated Ind AS financial statements as at and for the year ended March 31, 2019 which was prepared in accordance with the applicable accounting standards and other accounting principles generally accepted in India and the relevant requirements of the Regulation and the Circular.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate financial statements and the other financial information of subsidiaries, these consolidated Ind AS financial results for the year:
 - i. include the year-to-date results of the following entities
 - a. Mail Today Newspapers Private Limited;
 - b. India Today Online Private Limited;
 - c. T.V. Today Network (Business) Limited; and
 - d. Vibgyor Broadcasting Private Limited
 - ii. are presented in accordance with the requirements of the Regulation read with the Circular, in this regard; and
 - iii. give a true and fair view of the consolidated net profit including other comprehensive income and other financial information for the consolidated year to date results for the year ended March 31, 2019.
4. We did not audit the financial statements and other financial information, in respect of four subsidiaries, whose Ind AS financial statements include total assets of Rs 5,392.18 lacs as at



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

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March 31, 2019, and total revenues of Rs 3,271.02 lacs for the year ended on that date. These Ind AS financial statements and other financial information have been audited by other auditors, which financial statements, other financial information and auditor's reports have been furnished to us by the management. Our opinion, in so far as it relates to the affairs of such subsidiaries is based solely on the report of other auditors. Our opinion is not modified in respect of this matter.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004



per Yogesh Midha

Partner

Membership No.: 94941



Place: New Delhi

Date: May 20, 2019



T.V. TODAY NETWORK LTD.

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Tel: +91 120 4908600 Fax: +91 120 4325028
Website: www.aajtak.in
CIN No : L92200DL1999PLC103001



Date: May 20, 2019

Corporate Relations Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 Scrip Code - 532515	Listing Department National Stock Exchange of India Limited Exchange Plaza, Bandra - Kurla Complex, Bandra (E), Mumbai - 400 051 Scrip Code - TVTODAY
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Sub: Declaration pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

Pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular dated May 27, 2016 bearing no. CIR/CFD/CMD/56/2016, I, hereby declare that M/s. S.R. Batliboi & Associates LLP, Chartered Accountants (ICAI Firm Registration No. 101049W/E300004), Statutory Auditors of the Company have issued Audit Reports with unmodified opinion on the Annual Audited Financial Results (Standalone & Consolidated) of the Company for the financial year ended March 31, 2019.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For T.V. Today Network Limited


Dinesh Bhatia
Group Chief Financial Officer

