

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

**PART I: Statement of Standalone Unaudited Results for the Quarter and Six Months ended September 30, 2015**

Rs. in Lacs

Particulars	Three months ended 30.09.2015	Preceding three months ended 30.06.2015	Corresponding three months ended in the previous year 30.09.2014	Year to date figures for current period ended 30.09.2015	Year to date figures for corresponding previous period ended 30.09.2014	Previous accounting year ended 31.03.2015
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1 Income from Operations</b>						
(a) Net Sales / Income from operations	12,642.03	12,679.30	10,169.30	25,321.33	23,443.77	47,470.32
(b) Other Operating Income	61.71	31.95	43.26	93.66	90.73	185.85
<b>Total Income from Operations (Net)</b>	<b>12,703.74</b>	<b>12,711.25</b>	<b>10,212.56</b>	<b>25,414.99</b>	<b>23,534.50</b>	<b>47,656.17</b>
<b>2 Expenses</b>						
(a) Production Cost	1,371.84	1,211.28	1,169.70	2,583.12	2,456.10	5,446.13
(b) Employee Benefits Expense	3,337.70	3,281.45	2,877.75	6,619.15	5,637.60	11,681.31
(c) Advertisement, Distribution and Sales Promotion (refer note 4)	2,352.82	3,823.72	2,320.59	6,176.54	4,401.20	10,174.88
(d) Depreciation and Amortisation Expense	770.12	799.06	761.40	1,569.18	1,522.24	3,002.21
(e) Other Expenses	2,070.45	1,413.32	1,490.55	3,483.77	3,154.67	7,185.20
<b>Total Expenses</b>	<b>9,902.93</b>	<b>10,528.83</b>	<b>8,619.99</b>	<b>20,431.76</b>	<b>17,171.81</b>	<b>37,489.73</b>
<b>3 Profit / (Loss) from operations before other income, finance costs and exceptional items ( 1-2 )</b>	<b>2,800.81</b>	<b>2,182.42</b>	<b>1,592.57</b>	<b>4,983.23</b>	<b>6,362.69</b>	<b>10,166.44</b>
<b>4 Other income (refer note 5)</b>	<b>819.13</b>	<b>578.04</b>	<b>474.86</b>	<b>1,397.17</b>	<b>748.49</b>	<b>2,269.01</b>
<b>5 Profit / (Loss) from ordinary activities before finance costs and exceptional items ( 3+4 )</b>	<b>3,619.94</b>	<b>2,760.46</b>	<b>2,067.43</b>	<b>6,380.40</b>	<b>7,111.18</b>	<b>12,435.45</b>
<b>6 Finance Costs</b>	<b>4.54</b>	<b>4.21</b>	<b>43.32</b>	<b>8.75</b>	<b>98.18</b>	<b>147.74</b>
<b>7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items ( 5-6 )</b>	<b>3,615.40</b>	<b>2,756.25</b>	<b>2,024.11</b>	<b>6,371.65</b>	<b>7,013.00</b>	<b>12,287.71</b>
<b>8 Exceptional items</b>	-	-	-	-	-	-
<b>9 Profit / (Loss) from ordinary activities before tax ( 7-8 )</b>	<b>3,615.40</b>	<b>2,756.25</b>	<b>2,024.11</b>	<b>6,371.65</b>	<b>7,013.00</b>	<b>12,287.71</b>
<b>10 Tax Expense (refer note 3)</b>	<b>1,183.71</b>	<b>960.46</b>	<b>703.56</b>	<b>2,144.17</b>	<b>2,413.03</b>	<b>4,184.43</b>
<b>11 Net Profit / (Loss) from ordinary activities after tax ( 9-10 )</b>	<b>2,431.69</b>	<b>1,795.79</b>	<b>1,320.55</b>	<b>4,227.48</b>	<b>4,599.97</b>	<b>8,103.28</b>
<b>12 Extraordinary items</b>	-	-	-	-	-	-
<b>13 Net Profit / (Loss) for the period ( 11-12 )</b>	<b>2,431.69</b>	<b>1,795.79</b>	<b>1,320.55</b>	<b>4,227.48</b>	<b>4,599.97</b>	<b>8,103.28</b>
<b>14 Paid-up equity share capital (Face value Rs. 5/- per share)</b>	<b>2,982.43</b>	<b>2,982.43</b>	<b>2,978.78</b>	<b>2,982.43</b>	<b>2,978.78</b>	<b>2,982.43</b>
<b>15 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year</b>	-	-	-	-	-	<b>42,013.89</b>
<b>16 Basic Earnings Per Share (of Rs. 5/- each) (not annualised)</b>	<b>4.08</b>	<b>3.01</b>	<b>2.22</b>	<b>7.09</b>	<b>7.72</b>	<b>13.60</b>
<b>Diluted Earnings Per Share (of Rs. 5/- each) (not annualised)</b>	<b>4.08</b>	<b>3.01</b>	<b>2.22</b>	<b>7.09</b>	<b>7.72</b>	<b>13.60</b>

**PART II: Select Information for the Quarter and Six Months ended September 30, 2015**

Particulars	Three months ended 30.09.2015	Preceding three months ended 30.06.2015	Corresponding three months ended in the previous year 30.09.2014	Year to date figures for current period ended 30.09.2015	Year to date figures for corresponding previous period ended 30.09.2014	Previous accounting year ended 31.03.2015
<b>A Particulars of shareholding</b>						
<b>1 Public shareholding</b>						
- Number of shares	25,398,444	25,398,444	25,325,444	25,398,444	25,325,444	25,398,444
- Percentage of shareholding	42.58%	42.58%	42.51%	42.58%	42.51%	42.58%
<b>2 Promoters and Promoter Group Shareholding</b>						
<b>a) Pledged/Encumbered</b>						
- Number of shares	-	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
<b>b) Non-Encumbered</b>						
- Number of shares	34,250,171	34,250,171	34,250,171	34,250,171	34,250,171	34,250,171
- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	100%	100%	100%	100%	100%	100%
- Percentage of shares (as a % of the total share capital of the company)	57.42%	57.42%	57.49%	57.42%	57.49%	57.42%

Particulars	Three months ended 30.09.2015
<b>B INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed off during the quarter	Nil
Remaining unresolved at the end of the quarter	Nil



*[Handwritten Signature]*

Segment Reporting for the Quarter and Six Months Ended September 30, 2015

Particulars	Three months ended 30.09.2015	Preceding three months ended 30.06.2015	Corresponding three months ended in the previous year 30.09.2014	Year to date figures for current period ended 30.09.2015	Year to date figures for corresponding previous period ended 30.09.2014	Rs. in Lacs Previous accounting year ended 31.03.2015
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Segment Revenue						
a) Television Broadcasting	12,442.64	12,464.74	9,791.45	24,907.38	22,776.89	46,108.47
b) Radio Broadcasting	261.10	246.51	421.11	507.61	757.61	1,547.70
Income from Operations	12,703.74	12,711.25	10,212.56	25,414.99	23,534.50	47,656.17
2 Segment Results Profit / (Loss) before tax and interest from each segment						
a) Television Broadcasting	3,667.99	2,797.58	2,118.06	6,465.57	7,258.76	12,671.16
b) Radio Broadcasting	(547.58)	(262.15)	(180.34)	(809.73)	(436.68)	(928.00)
Total	3,120.41	2,535.43	1,937.72	5,655.84	6,822.08	11,743.16
Less:						
i) Interest	4.54	4.21	43.32	8.75	98.18	147.74
ii) Other un-allocable Expenditure net off						93.26
iii) Un-allocable income	(489.53)	(225.03)	(131.71)	(724.96)	(289.10)	(785.55)
Total Profit Before Tax	3,615.40	2,756.25	2,024.11	6,371.65	7,013.00	12,287.71
3 Capital Employed (Segment Assets - Segment Liabilities)						
a) Television Broadcasting	34,574.11	37,400.03	38,188.32	34,574.11	38,188.32	39,474.55
b) Radio Broadcasting	(8,775.14)	(11,354.56)	(9,748.51)	(8,775.14)	(9,748.51)	(11,112.55)
c) Un-allocated	23,424.83	20,746.64	14,078.81	23,424.83	14,078.81	16,634.33
Total	49,223.80	46,792.11	42,518.62	49,223.80	42,518.62	44,996.33

Statement of Assets and Liabilities

Particulars	As at current half year end 30.09.2015	As at previous year end 31.03.2015
	(Unaudited)	(Audited)
<b>A EQUITY AND LIABILITIES</b>		
1 Shareholders' funds		
(a) Share capital		
(b) Reserves and surplus	2,982	2,982
Sub-total - Shareholders' funds	46,241	42,014
2 Non-current liabilities		
(a) Long-term borrowings	-	-
(b) Deferred tax liabilities	-	-
(c) Other long-term liabilities	152	178
(d) Long-term provisions	1,085	1,092
Sub-total - Non-current liabilities	1,237	1,270
3 Current liabilities		
(a) Short-term borrowings	-	673
(b) Trade payables	-	6,763
(c) Other current liabilities	8,334	3,397
(d) Short-term provisions	3,879	1,142
Sub-total - Current liabilities	88	11,422
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>12,301</b>	<b>11,975</b>
<b>B ASSETS</b>	<b>62,761</b>	<b>58,241</b>
1 Non-current assets		
(a) Fixed assets		
(b) Goodwill on consolidation	22,383	23,831
(c) Non-current investments	-	-
(d) Deferred tax assets (net)	4,567	4,567
(e) Long-term loans and advances	1,384	1,573
(f) Other non-current assets	470	629
Sub-total - Non-current assets	1,526	-
2 Current assets	30,310	30,600
(a) Current investments	-	-
(b) Inventories	-	-
(c) Trade receivables	-	-
(d) Cash and cash equivalents	14,631	14,058
(e) Short-term loans and advances	12,986	9,451
(f) Other current assets	4,475	3,985
Sub-total - Current assets	359	147
<b>TOTAL - ASSETS</b>	<b>62,761</b>	<b>58,241</b>

Notes:

- The above results and statement of assets and liabilities have been reviewed by the Audit Committee of the Board and have been approved and taken on record by the Board of Directors of the Company at their respective meetings held on November 13, 2015.
- The above results for the quarter ended September 30, 2015 have been reviewed by the statutory auditors of the Company.
- Tax Expense includes deferred tax expense / credit, computed in accordance with the Accounting Standard - 22, 'Accounting for Taxes on Income', notified under Section 211 (3C) of the Companies Act, 1956.
- The Company has re-branded its English news channel from "Headlines Today" to "India Today" from May 23, 2015 in order to benefit from the brand name of India Today, which is expected to enhance the impact and reach of the said channel. The Company has incurred a sum of Rs. 1,438 lacs as a marketing expense towards this re-branding during the quarter ended June 30, 2015.
- The Company has sold four of its radio stations at Amritsar, Patiala, Jodhpur and Shimla on September 18, 2015 to Entertainment Network (India) Limited, as a going concern, on a slump sale basis, after obtaining approval from Ministry of Information and Broadcasting on July 20, 2015, for a lump sum consideration of Rs. 400 lacs adjusted for net working capital as per the sale agreement. Such transaction resulted in a profit of Rs. 207 lacs included in 'Other income'.
- The Company made an application to the Ministry of Information and Broadcasting to grant approval for sale of its three radio stations at New Delhi, Mumbai and Kolkata, which was refused by the said ministry. The Company filed a writ petition before Honourable High Court of Delhi against such refusal, which is pending before the Honourable Court. The Ministry of Information and Broadcasting also demanded a payment of Rs 7,136 lacs towards additional migration fee for migration of its radio stations from Phase II to Phase III Policy Regime, against which the Company has obtained an interim relief till the disposal of the aforesaid case. The Company is pursuing the case legally and expects a favourable outcome.
- The Company has made a strategic investment of Rs. 4,552 lacs in Mail Today Newspapers Private Limited (Mail Today) for entering into print media. Though Mail Today is presently incurring losses, the Company is confident of its long-term strategic value and it has also received a guarantee from its holding company, Living Media India Limited, for indemnifying any loss to the Company arising from the sale of the said investment, based on which the carrying value of the said investment is considered appropriate. The auditors have included this matter in their review report without qualification.
- The figures for the previous quarters have been regrouped / reclassified, wherever necessary, to conform to current quarter classification.

For and on behalf of the Board

ARON PURIE  
CHAIRMAN AND MANAGING DIRECTOR

Date: November 13, 2015  
Place: Noida

