



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



08th February, 2016

Mr. Sanjeev Kapoor, GM, Listing Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001.	Mr. Hari K., Assistant Vice President National Stock Exchange Of India Ltd, Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai-400 051.
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Sub: Outcome of the Board Meeting- February 8th, 2016


Dear Sir,

Pursuant to the Regulation 30 of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 ("LODR"), we wish to inform you that the meeting of the Board of Directors of the Company commenced at 12.25 PM. and Concluded at 3.55 PM today i.e. February 8, 2016, have approved the Un-audited Financial Results of the Company for the quarter and nine months ended 31st December, 2015 which was subjected to the Limited Review by the Statutory Auditors. A copy of the said Un-audited Financial Results and Limited Review Report for the quarter and nine months ended 31st December, 2015 is attached herewith for your perusal and record. The results are also being published in Newspapers and posted on the website of the Company as per the requirement of LODR.

Further to inform you that Ms. Kalli Purie Bhandal has also been appointed as a Whole Time Director on the Board of the T.V. Today Network Limited ("Company") on 08th February, 2016 in the meeting of the Board of Directors held today with effect from 08th February, 2016 for a period of 5 years i.e., upto 07th February, 2021, subject to the approval of shareholders in General Meeting. Ms. Kalli Purie Bhandal is the Daughter of Mr. Aroon Purie, Managing Director of the Company and sister of Ms. Koel Purie Rinchet, Non-executive Director of the Company. Brief profile of Ms. Kalli Purie Bhandal is attached herewith as Annexure-"A".

We request you to kindly take the above on your record.

For T.V. Today Network Limited


Dr. Puneet Jain
Group Head - Legal & Compliances &
Company Secretary & Vice President – (Internal Audit)
Encl: a/a



PART-I

Rs. in Lacs

Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months ended 31/12/2015

Particulars	Three months ended 31/12/2015	Preceding three months ended 30/09/2015	Corresponding three months ended in the previous year 31/12/2014	Year to date figures for current period ended 31/12/2015	Year to date figures for the previous period ended 31/12/2014	Previous year ended 31/03/2015
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Income from Operations						
(a) Net Sales / Income from Operations (Net of Excise Duty)	14,868.89	12,642.03	12,611.36	40,190.22	36,055.10	47,470.32
(b) Other Operating Income	98.33	61.71	56.80	191.99	147.53	185.85
Total Income from Operations (Net)	14,967.22	12,703.74	12,668.16	40,382.21	36,202.63	47,656.17
2 Expenses						
(a) Production Cost	1,374.66	1,371.84	1,195.92	3,957.78	3,652.01	5,446.13
(b) Employee Benefits Expense	3,726.34	3,337.70	3,118.65	10,345.49	8,756.24	11,681.31
(c) Advertisement, Distribution and Sales Promotion (refer note 4)	2,481.83	2,352.82	2,505.95	8,658.37	6,907.14	10,174.88
(d) Depreciation and Amortisation Expense	717.27	770.12	750.23	2,286.45	2,272.47	3,002.21
(e) Other Expenses	1,802.34	2,070.45	1,477.11	5,286.11	4,631.78	7,185.20
Total Expenses	10,102.44	9,902.93	9,047.86	30,534.20	26,219.64	37,489.73
3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	4,864.78	2,800.81	3,620.30	9,848.01	9,982.99	10,166.44
4 Other Income (refer note 5)	876.62	819.13	423.89	2,273.79	1,172.38	2,269.01
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	5,741.40	3,619.94	4,044.19	12,121.80	11,155.37	12,435.45
6 Finance Costs	4.47	4.54	29.80	13.22	127.98	147.74
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	5,736.93	3,615.40	4,014.39	12,108.58	11,027.39	12,287.71
8 Exceptional Items	-	-	-	-	-	-
9 Profit / (Loss) from ordinary activities before tax (7-8)	5,736.93	3,615.40	4,014.39	12,108.58	11,027.39	12,287.71
10 Tax Expense (refer note 3)	2,046.79	1,183.71	1,379.93	4,190.96	3,792.96	4,184.43
11 Net Profit / (Loss) from ordinary activities after tax (9-10)	3,690.14	2,431.69	2,634.46	7,917.62	7,234.43	8,103.28
12 Extraordinary Items (net of tax expense Rs..... lacs)	-	-	-	-	-	-
13 Net Profit / (Loss) for the period (11-12)	3,690.14	2,431.69	2,634.46	7,917.62	7,234.43	8103.28
14 Share of Profit / (Loss) of Associates						
15 Minority Interest						
16 Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13+14+15)						
17 Paid-up equity share capital (Face value Rs. 5/- per share)	2,982.68	2,982.43	2,981.53	2,982.68	2,981.53	2,982.43
18 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	42,013.89
19 (i) Earnings Per Share (before extraordinary items) (of Rs. 5/- each) (not annualised)						
(a) Basic	-	-	-	-	-	-
(b) Diluted	-	-	-	-	-	-
19 (ii) Earnings Per Share (after extraordinary items) (of Rs. 5/- each) (not annualised)						
(a) Basic	6.19	4.08	4.42	13.27	12.13	13.60
(b) Diluted	6.19	4.08	4.42	13.27	12.13	13.60



[Handwritten Signature]

Unaudited Segment-wise Revenue, Results and Capital Employed for the Quarter and Nine Months ended 31/12/2015

Rs. in Lacs

Particulars	STANDARD ONE					
	Three months ended 31/12/2015	Preceding three months ended 30/09/2015	Corresponding three months ended in the previous year 31/12/2014	Year to date figures for current period ended 31/12/2015	Year to date figures for the previous period ended 31/12/2014	Previous year ended 31/03/2015
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Segment Revenue						
a) Television Broadcasting	14,764.97	12,442.64	12,268.42	39,672.35	35,045.28	46,108.47
b) Radio Broadcasting	202.25	261.10	399.74	709.86	1,157.35	1,547.70
Net Sales/ Income From Operations	14,967.22	12,703.74	12,668.16	40,382.21	36,202.63	47,656.17
2 Segment Results Profit / (Loss) before tax and interest from each segment						
a) Television Broadcasting	5,848.35	3,667.99	3,922.20	12,313.92	11,180.96	12,671.16
b) Radio Broadcasting	(254.41)	(547.58)	(193.54)	(1,064.14)	(630.22)	(928.00)
Total	5,593.94	3,120.41	3,728.66	11,249.78	10,550.74	11,743.16
Less:						
i) Interest	4.47	4.54	29.80	13.22	127.98	147.74
ii) Other Un-allocable Expenditure net off	165.43	-	-	165.43	-	93.26
iii) Un-allocable income	(312.89)	(499.53)	(315.53)	(1,037.45)	(604.63)	(785.55)
Total Profit Before Tax	5,736.93	3,615.40	4,014.39	12,108.58	11,027.39	12,287.71
3 Capital Employed (Segment Assets - Segment Liabilities)						
a) Television Broadcasting	36,513.56	34,574.11	41,134.76	36,513.56	41,134.76	39,474.55
b) Radio Broadcasting	(9,022.34)	(8,775.14)	(9,855.77)	(9,022.34)	(9,855.77)	(11,112.55)
c) Un-allocated	25,426.87	23,424.83	13,911.06	25,426.87	13,911.06	16,634.33
Total	52,918.09	49,223.80	45,190.05	52,918.09	45,190.05	44,996.33

- The above results have been reviewed by the Audit Committee of the Board and have been approved and taken on record by the Board of Directors of the Company at their respective meetings held on February 08, 2016.
- The above results for the quarter ended December 31, 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'.
- 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 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 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 and is included in 'Other Income' for the quarter ended September 30, 2015 and nine months period ended December 31, 2015.
- 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 Ministry. Subsequently, the Company filed a writ petition before the Honourable High Court at 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

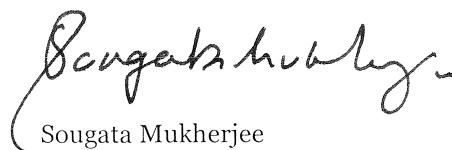
Date: February 08, 2016
Place: Noida




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

1. We have reviewed the unaudited financial results of T.V. Today Network Limited (the “Company”) for the quarter ended December 31, 2015 which are included in the accompanying ‘Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months ended 31/12/2015’ (the “Statement”). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations, 2015”), which has been initialled by us for identification purposes. The Statement is the responsibility of the Company’s management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity” issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to Note 7 of the Statement regarding the carrying value of investment in Mail Today Newspapers Private Limited (Mail Today) amounting to Rs. 4,552 lacs, which is considered appropriate by the management based on the guarantee received from the holding company, Living Media India Limited, for indemnifying any loss to the Company arising from the sale of the said investment. The appropriateness of the carrying value of the said investment is dependent on the continuance of the guarantee till the date of sale of investment and availability of funds to indemnify the loss. Our conclusion is not qualified in respect of this matter.

For Price Waterhouse
Firm Registration Number: 301112E
Chartered Accountants



Sougata Mukherjee
Partner
Membership Number 57084

Place: Gurgaon
Date: February 8, 2016

KALLI PURIE BHANDAL

2015 – PRESENT
GROUP EDITORIAL DIRECTOR
(BROADCAST & NEW MEDIA)

- Launching and managing a wide range of media properties from a television network.
- Devising a social media strategy for the group.
- Involved with every aspect of the online product from editorial to sales

2010-2015
GROUP SYNERGY & CREATIVE
OFFICER
THE INDIA TODAY GROUP

- Maintaining and improving the editorial quality of all group publications
- Working on editorial innovations to maintain the groups editorial edge.

2010-PRESENT
DIRECTOR
INDIA TODAY CONCLAVE

- Process of finalizing the conclave theme for discussion
- Process related to finalizing the date & venue for the event
- Involved in the process of deciding speakers/ delegates to be invited,
- Process related to all direct & indirect marketing activities
- Processes related to Event Management

2008-2010
CHIEF OPERATING OFFICER
INDIA TODAY GROUP -
DIGITAL

- Involved with every aspect of the product from editorial to sales.
- Revision of group strategy to making the web profitable.
- Launch of all magazine sites as subscription based initiatives
- Significant increase in revenue and subscriptions from the net

2002-2007
PUBLISHING DIRECTOR
TODAY, DELHI'S
AFTERNOON NEWSPAPER

Launch of the group's first newspaper

- Involved with every aspect of the product from editorial to sales.

2000 TO 2001
CONSULTANT



WEB CONSULTANT
INDIA TODAY GROUP ONLINE

Launch of a an innovative media product and the web enabling of the group's businesses

- Developed a comprehensive net strategy for the group, which led to the launch of an online newspaper TheNewspaperToday.com. Took us away from portals and trebled traffic in 6 months.
- E-com strategy for the art today and web editions, which has led to substantial e-com revenues.

1999 TO 2000
WEB PRODUCER

ZIFF DAVIS PUBLICATIONS

Web producer managing new projects on the vast Zdnet site. Some of the sections recently completed are-

- techTrader in conjunction with e trade
- MP3 Newsroom redesign
- Road Warrior a localization project

1998 TO 1999, HONG KONG
CREATIVE FREELANCER

ONLINE EDITOR
WEB CONNECTION

Content editor for multiple clients including the Hong Kong Tourist Association.

- Proposal for a site navigation map, millennium section and interactive travel planner.
 - Prototype for a new E-zine for StarTV
 - Concept and mechanism for a new game
- Editorial redesign and repositioning of the magazines South China City life and Welcome to Macau
- Extensive sessions with design houses and setting up of a freelance network.
 - Proposal for an alternative distribution channel
 - Coordination and planning of two coffee table travel books on China and India.

GENERAL EDITOR
ISMAY PUBLICATIONS

Publishers of monthly entertainment guides for 4 cities in China and Coffee table travel books for India and China.

WRITER
HK MAGAZINE

Writing and editing the Hong Kong Tourist Association Essential Guide Book.

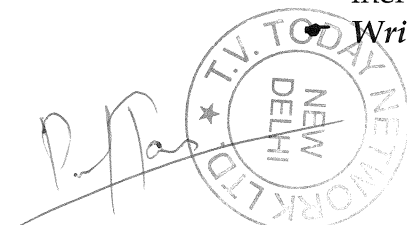
1994 TO 1997, INDIA
CREATIVE RESOURCE

FOUNDER &
CREATIVE DIRECTOR
CREATIVE UNIT TODAY

Living Media, India's largest publishing house

Set up and headed a creative hot shop for Living Media. The unit generated in house advertising and marketing strategies for the 14 group publications.

- *Envisioned the need and role of the unit* and followed it through by developing systems and processes for its functioning. Spearheaded the removal of advertising inertia in the group.
- *Writer of the creative team.* Versatility in style was



essential to adapt to the writing styles and brand values of the different publications ranging from business to fashion. Worked on brand campaigns, TV sports, issue ads, information packs for advertisers and inputs on editorial features, cover designs.

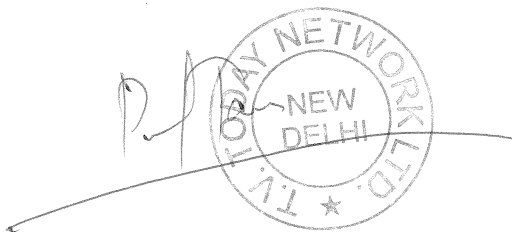
- ***Single handedly re-launched India's most widely read and respected publication*** from a fortnightly to a weekly. Responsible for the advertising blitzkrieg supporting it, from TV spots to press release. Thereafter designed a subscription contest to give the brand a future impetus and to foster a change in buying habit, which achieved an overwhelming response of 20%. Overall the re-launch activities boosted circulation by 35,000 copies.
- ***Introduced the idea of brand calendars*** as an extension of the group's portfolio. The calendars were a success with the consumer and won a national award for design.
- ***Actively involved in strategic and media planning decisions*** of the brands, as I was responsible for delivery of all unit projects.

**1994 TO 1996, INDIA
CREATIVE RESOURCE**

COPYWRITER

CONTRACT ADVERTISING
An affiliate of JWT international

- Promoted from copy trainee to copywriter in 4 months.
- **Gained a JWT diploma in advertising.** Mastered the blue book and the 'T' plan.
- **Won a national award in the best financial ad category** and was nominated in the best event advertising category.



EDUCATION

OCTOBER '91 TO JUNE '94
OXFORD UNIVERSITY

JUNE '99 TO AUGUST '99
UNIVERSITY OF BRITISH
COLUMBIA

- BA honors degree in Politics, Philosophy and Economics.
- Edited the university's Asian newsletter and women's magazine. Rowed and rode for the College team
- **Certificate in Internet Publishing.**
A ten week intensive course on concepts and technology of web publishing. Qualified as a Webmaster. Project Manager for Team Project that has now been accepted as the official alumni site for the program. And excellent grade on Individual Project. (Please note that to view both sites in their full functionality you will need the shockwave player. The portal page on the individual project has all first level links active but second level links are active only from "India Today".)

SKILLS & INTERESTS

SKILLS

- Proficient usage of Microsoft Office, Quark Xpress, FrontPage, Dream Weaver 2, Flash 4, Fireworks 2 and host of freeware. Understanding and usage of advanced HTML, dHTML, Cascading Style sheets, JavaScript and Java.
- Written and spoken fluency in English and Hindi.

INTERESTS

- Horse Riding, Tennis, Interactive Novels, Hypertext poetry, Gourmet cuisine and Travel.

