



February 07, 2020

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- February 07, 2020 and Unaudited Financial Results for the Quarter and Nine Months ended December 31, 2019

Pursuant to the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), 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., February 07, 2020, has *inter alia*:

1. Approved the Standalone & Consolidated Unaudited Financial Results for the quarter and nine months ended on December 31, 2019. Copy of duly signed Standalone and Consolidated Unaudited Financial Results for the Quarter and Nine months ended on December 31, 2019 along with the unqualified Limited Review Report is enclosed herewith;
2. Approved allotment of 7,500 shares to an employee of the Company pursuant to TVTN Employee Stock Option Plan Scheme, 2006.

The meeting of the Board of Directors commenced at 12:00 Noon and concluded at 02:35 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 & Compliance Officer
Email ID: ashish.sabharwal@intoday.com



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

1. We have reviewed the accompanying statement of unaudited standalone financial results of T.V. Today Network Limited (the "Company") for the quarter ended December 31, 2019 and year to date from April 01, 2019 to December 31, 2019 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

5. As explained in note 3 of the unaudited standalone financial results, the comparative Ind AS financial information of the Company has been adjusted by including financial information of 'newspaper business of Mail Today Newspaper Limited' and 'India Today Online Private Limited', which reflect total assets of Rs. 14,332.11 lacs and Rs 14,267.50 lacs as at December 31, 2018 and as at March 31, 2019 respectively and total revenues of Rs. 647.33 lacs, Rs. 2,005.57 lacs and Rs 2,935.01 lacs, for the quarter ended December 31, 2018 for the nine months period ended on that date and for the year ended March 31, 2019 respectively, on the basis of accounts certified by management and reviewed by another Chartered Accountant.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004



per Yogesh Midha

Partner

Membership No.: 094941

UDIN: 20094941AAAAAN8366

Place: New Delhi

Date: February 07, 2020



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

Statement of standalone unaudited financial results for the quarter and nine months period ended December 31, 2019

(Rs. in lakhs, unless otherwise stated)

Sr. No.	Particulars	Quarter ended			Nine months period ended		Year ended
		December 31, 2019	September 30, 2019	December 31, 2018	December 31, 2019	December 31, 2018	March 31, 2019
		(Unaudited)	(Unaudited)	refer note 3 (Unaudited)	(Unaudited)	refer note 3 (Unaudited)	refer note 3 (Audited)
1	Income						
	(a) Revenue from operations	22,249.70	18,044.99	20,571.70	64,815.32	56,415.22	73,900.20
	(b) Other income	806.64	1,259.24	632.31	3,501.93	2,179.76	3,666.26
	Total income	23,056.34	19,304.23	21,204.01	68,317.25	58,594.98	77,566.46
2	Expenses						
	(a) Cost of materials consumed	63.38	68.52	83.06	199.89	241.30	325.03
	(b) Production cost	2,355.35	1,701.26	2,157.40	6,917.57	5,675.54	7,910.25
	(c) Employee benefits expense	6,279.05	6,137.89	5,786.39	19,042.35	16,748.23	22,205.04
	(d) Depreciation and amortisation expense	964.34	958.92	773.97	2,883.45	2,353.60	3,150.58
	(e) Other expenses	7,410.25	6,670.86	6,518.63	21,600.76	17,172.32	23,628.80
	(f) Finance costs	65.91	72.90	18.75	220.53	58.06	82.29
	Total expenses	17,138.28	15,610.35	15,338.20	50,864.55	42,249.05	57,301.99
3	Profit before tax (1-2)	5,918.06	3,693.88	5,865.81	17,452.70	16,345.93	20,264.47
4	Tax expense						
	- Current Tax	1,111.08	673.86	2,186.53	5,501.89	5,633.46	7,548.88
	- Deferred Tax	988.83	650.49	(132.26)	658.37	45.58	(288.50)
5	Net profit (3-4)	3,818.15	2,369.53	3,811.54	11,292.44	10,666.89	13,004.09
6	Other comprehensive income						
	(i) Items that will not be reclassified to profit or loss	(42.01)	(110.49)	20.26	(136.58)	61.76	59.77
	(ii) Income tax relating to items that will not be reclassified to profit or loss	14.71	34.78	(7.30)	43.92	(21.75)	(21.09)
	Total	(27.30)	(75.71)	12.96	(92.66)	40.01	38.68
7	Total comprehensive income (5+/-6)	3,790.85	2,293.82	3,824.50	11,199.78	10,706.90	13,042.77
8	Paid-up equity share capital (face value of Rs. 5/- per share)	2,983.06	2,983.06	2,983.06	2,983.06	2,983.06	2,983.06
9	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance sheet	-	-	-	-	-	86,361.30
	Earnings per share (of Rs. 5/- each) (not annualised for quarters) :						
	(a) Basic (in Rs.)	6.40	3.97	6.39	18.93	17.88	21.80
	(b) Diluted (in Rs.)	6.40	3.97	6.39	18.93	17.88	21.80

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

Unaudited segment-wise revenue, results, assets and liabilities for the quarter and nine months period ended December 31, 2019

(Rs. in lakhs, unless otherwise stated)

Sr. No.	Particulars	Quarter ended			Nine months period ended		Year ended
		December 31, 2019	September 30, 2019	December 31, 2018	December 31, 2019	December 31, 2018	March 31, 2019
		(Unaudited)	(Unaudited)	refer note 3 (Unaudited)	(Unaudited)	refer note 3 (Unaudited)	refer note 3 (Audited)
1	Segment revenue						
	a) Television broadcasting	17,984.81	14,227.97	17,062.11	52,986.56	46,968.38	61,115.31
	b) Radio broadcasting	465.24	277.33	701.42	1,120.59	1,864.18	2,329.69
	c) Others	2,950.65	2,766.25	2,224.47	8,513.03	5,672.69	7,627.26
	d) Newspaper publishing	850.65	774.70	647.33	2,199.74	2,005.58	2,935.01
	Net sales / income from operations	22,251.35	18,046.25	20,635.33	64,819.92	56,510.83	74,007.27
	Less: Inter segment Revenue	(1.65)	(1.26)	(63.63)	(4.60)	(95.61)	(107.07)
	Net Segment Revenue	22,249.70	18,044.99	20,571.70	64,815.32	56,415.22	73,900.20
2	Segment results						
	a) Television broadcasting	5,127.20	2,692.42	5,190.98	14,244.00	15,156.97	18,082.33
	b) Radio broadcasting	(193.63)	(428.72)	(214.81)	(994.93)	(765.09)	(473.49)
	c) Others	661.68	589.81	572.61	1,966.91	789.91	940.74
	d) Newspaper publishing	(64.71)	141.05	(131.33)	40.78	(400.31)	(253.10)
	Total	5,530.54	2,994.56	5,417.45	15,256.76	14,781.48	18,296.48
	Less:						
	a) Finance costs	(65.91)	(72.90)	(18.75)	(220.53)	(58.06)	(82.29)
	b) Other un-allocable expenditure (net)	(251.61)	(325.02)	(188.08)	(728.18)	(331.05)	(773.02)
	c) Un-allocable income	705.04	1,097.24	655.19	3,144.65	1,953.56	2,823.30
	Profit before tax	5,918.06	3,693.88	5,865.81	17,452.70	16,345.93	20,264.47
3	Segment assets						
	a) Television broadcasting	63,711.97	59,259.77	62,177.40	63,711.97	62,177.40	58,389.86
	b) Radio broadcasting	7,699.22	7,612.93	8,893.28	7,699.22	8,893.28	8,050.54
	c) Others	3,747.56	3,680.90	4,333.86	3,747.56	4,333.86	4,168.71
	d) Newspaper publishing	2,093.81	2,130.14	2,044.25	2,093.81	2,044.25	2,025.20
	Total	77,252.56	72,683.74	77,448.79	77,252.56	77,448.79	72,634.31
	Less : Inter segment assets	(22,993.65)	(23,801.80)	(25,942.89)	(22,993.65)	(25,942.89)	(23,628.66)
	Un-allocated corporate assets	51,841.86	65,518.10	54,091.33	51,841.86	54,091.33	58,111.38
	Total assets	1,06,100.77	1,14,400.04	1,05,597.23	1,06,100.77	1,05,597.23	1,07,117.03
4	Segment liabilities						
	a) Television broadcasting	14,419.41	12,948.34	10,710.50	14,419.41	10,710.50	11,287.28
	b) Radio broadcasting	23,406.14	23,103.39	23,621.64	23,406.14	23,621.64	22,523.53
	c) Others	1,975.57	2,673.13	5,096.04	1,975.57	5,096.04	4,569.07
	d) Newspaper publishing	3,267.03	2,689.17	1,520.34	3,267.03	1,520.34	1,927.81
	Total	43,068.15	41,414.03	40,948.52	43,068.15	40,948.52	40,307.69
	Less : Inter segment liabilities	(22,993.65)	(23,801.80)	(25,942.89)	(22,993.65)	(25,942.89)	(23,628.66)
	Un-allocated corporate liabilities	1,627.21	1,794.70	3,519.31	1,627.21	3,519.31	1,093.64
	Total liabilities	21,701.71	19,406.93	18,524.94	21,701.71	18,524.94	17,772.67

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




Notes to the standalone financial results:

1. This statement has been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on February 7, 2020.
2. 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.
3. With a view to restructure, amalgamate and consolidate the newspaper business of Mail Today Newspapers Private Limited ('Mail Today', a wholly owned subsidiary Company) with the television programming and broadcasting business of T.V. Today Network Limited ("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 India Today Online Private Limited ('ITOPL', a wholly owned subsidiary Company) 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 previous year. The National Company Law Tribunal (NCLT), principal bench, New Delhi sanctioned the Composite Scheme through a pronouncement on July 22, 2019, which was filed to Registrar of Companies (ROC) on August 7, 2019. Accordingly, this statement has been prepared considering the impact of the proposed transactions as per Composite Scheme. Consequently, the Company is in the process of filing the application with Income Tax Department for considering the impact of Composite Scheme.

The above mentioned transactions have been considered as common control business combination as per Appendix -C of Ind-AS 103 'Business Combination'. Therefore, the business combination has been accounted for using the pooling of interest method and the financial information in respect of previous quarter/ period/ year has been adjusted with Newspaper undertaking of Mail Today and ITOPL considering effect of these transactions from appointed date. For this purpose, financial information of Mail Today Newspaper undertaking and ITOPL of previous quarters/ period/ year were reviewed/ audited by their respective auditors.

4. Effective April 1, 2019, the Company has adopted Ind AS 116 'Leases' and applied to all lease contracts existing on date using the modified retrospective method and have taken the cumulative adjustment to the opening balance of retained earnings as on April 1, 2019. Accordingly, comparatives of previous quarters/ period/ year have not been retrospectively adjusted. This transition has resulted in recognition of Right-of-Use asset of Rs. 2,117.21 lakhs and lease liabilities of Rs. 2,503.53 lakhs. The cumulative effect of applying the standard resulted in Rs. 251.32 lakhs being debited to retained earnings, net of taxes.

Resulting impact in the financial results of current quarter is an increase of Rs. 133.06 lakhs (for the period ended December 31, 2019: Rs. 397.73 lakhs) in depreciation for the right-of-use assets, Rs. 56.46 lakhs (for the period ended December 31, 2019: Rs. 178.99 lakhs) in finance costs on lease liabilities and a decrease in lease rent cost of Rs. 187.95 lakhs (for the period ended December 31, 2019: Rs. 559.56 lakhs).

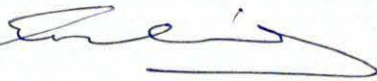
5. The Board of Directors, in their meeting dated October 22, 2019, accorded approval to the Company, to continue pursuing the application dated March 26, 2018, currently pending before the Ministry of Information and Broadcasting ("MIB") for transfer of Radio Business to Entertainment Network (India) Limited, subject to execution of definitive agreements with Entertainment Network (India) Limited, approval of its shareholders and regulatory authorities and obtaining such other approvals, consents, permissions and sanctions as may be required or deemed necessary, or otherwise take such steps as may be required to complete the sale of the radio business to ENIL under any other alternative structures including re-organisation in accordance with applicable laws. Accordingly, the Company would, for the time being not withdraw the application made to MIB for transfer of Radio Business to ENIL (as was approved by the Board of Directors and informed to the Stock Exchanges vide intimation dated May 20, 2019).

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.

6. The figures for the previous quarters/ period/ year have been regrouped/ reclassified, wherever necessary, to conform classification in current quarter/ period.




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: February 7, 2020
Place: New Delhi

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



Independent Auditor's Review Report on the Quarterly Unaudited Consolidated and 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

**Review Report to
The Board of Directors
T.V. Today Network Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of T.V.Today Network Limited ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), for the quarter ended December 31, 2019 and year to date from April 01, 2019 to December 31, 2019 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Listing Regulations'). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended December 31, 2018, and the corresponding period from April 01, 2018 to December 31, 2018, as reported in these unaudited consolidated financial results have been approved by the Holding Company's Board of Directors, but have not been subjected to review.
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations to the extent applicable.

4. The Statement includes the results of the following entities:
 - a. T.V. Today Network Limited
 - b. Subsidiaries
 - Mail Today Newspapers Private Limited
 - TV Today Network (Business) Limited
 - Vibgyor Broadcasting Private Limited



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard (Ind AS) specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying unaudited consolidated financial results includes unaudited interim financial results and other unaudited financial information in respect of 3 subsidiaries, which have not been reviewed by their auditors, whose interim financial results reflect total assets of Rs. 4,337.39 lacs as at December 31, 2019, total revenues of Rs. Nil and Rs. 93.67 lacs, total net loss after tax of Rs. 65.36 lacs and Rs. 136.04 lacs and total comprehensive loss of Rs. 65.36 lacs and Rs. 136.04 lacs, for the quarter ended December 31, 2019 and for the period from April 01, 2019 to December 31, 2019, respectively, as considered in the unaudited consolidated financial results. These unaudited financial results and other unaudited financial information have been approved and furnished to us by the management. Our conclusion, in so far as it relates to the affairs of these subsidiaries, is based solely on such unaudited financial results and other unaudited financial information. According to the information and explanations given to us by the management, these interim financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

7. As explained in note 3 of the unaudited standalone financial results, the comparative Ind AS financial information of the Company has been adjusted by including financial information of 'newspaper business of Mail Today Newspaper Limited' and 'India Today Online Private Limited', which reflect total assets of Rs. 14,332.11 lacs and Rs 14,267.50 lacs as at December 31, 2018 and as at March 31, 2019 respectively and total revenues of Rs. 647.33 lacs, Rs. 2,005.57 lacs and Rs 2,935.01 lacs, for the quarter ended December 31, 2018 for the nine months period ended on that date and for the year ended March 31, 2019 respectively, on the basis of accounts certified by management and reviewed by another Chartered Accountant.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004



per Yogesh Midha

Partner

Membership No.: 094941



UDIN: 20094941AAAAAO2099

Place: New Delhi

Date: February 07, 2020

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

Statement of consolidated unaudited financial results for the quarter and nine months period ended December 31, 2019

(Rs. in lakhs, unless otherwise stated)

Sr. No.	Particulars	Quarter ended			Nine months period ended		Year ended
		December 31, 2019	September 30, 2019	December 31, 2018	December 31, 2019	December 31, 2018	March 31, 2019
		(Unaudited)	(Unaudited)	refer note 3 (Unaudited)	(Unaudited)	refer note 3 (Unaudited)	refer note 3 (Audited)
1	Income						
	(a) Revenue from operations	22,244.71	18,033.30	20,610.20	64,891.49	56,634.35	74,224.17
	(b) Other income	807.05	1,259.63	632.31	3,503.05	2,179.80	3,667.53
	Total income	23,051.76	19,292.93	21,242.51	68,394.54	58,814.15	77,891.70
2	Expenses						
	(a) Cost of materials consumed	63.38	68.52	83.06	199.89	241.30	325.03
	(b) Production cost	2,355.35	1,701.26	2,160.74	6,921.14	5,685.88	7,923.85
	(c) Employee benefits expense	6,279.51	6,138.80	5,802.56	19,061.95	16,796.13	22,268.88
	(d) Depreciation and amortisation expense	964.35	958.92	773.97	2,883.46	2,353.60	3,150.58
	(e) Other expenses	7,470.54	6,727.52	6,535.02	21,790.83	17,246.48	23,748.34
	(f) Finance costs	65.91	72.90	18.75	220.53	58.07	82.30
	Total expenses	17,199.04	15,667.92	15,374.10	51,077.80	42,381.46	57,498.98
3	Profit before tax (1-2)	5,852.72	3,625.01	5,868.41	17,316.74	16,432.69	20,392.72
4	Tax expense						
	- Current Tax	1,111.08	673.96	2,187.30	5,501.99	5,656.12	7,549.21
	- Deferred Tax	988.83	650.49	(126.34)	658.37	63.00	(266.65)
5	Net profit (3-4)	3,752.81	2,300.56	3,807.45	11,156.38	10,713.57	13,110.16
6	Other comprehensive income						
	(i) Items that will not be reclassified to profit or loss	(42.01)	(110.49)	20.26	(136.58)	61.76	59.77
	(ii) Income tax relating to items that will not be reclassified to profit or loss	14.71	34.78	(7.30)	43.92	(21.75)	(21.09)
	Total	(27.30)	(75.71)	12.96	(92.66)	40.01	38.68
7	Total comprehensive income (5+/-6)	3,725.51	2,224.85	3,820.41	11,063.72	10,753.58	13,148.84
	Profit is attributable to:						
	Owners	3,752.81	2,300.56	3,807.45	11,156.38	10,713.57	13,110.16
	Non-controlling interests	-	-	-	-	-	-
		3,752.81	2,300.56	3,807.45	11,156.38	10,713.57	13,110.16
	Other comprehensive income is attributable						
	Owners	(27.30)	(75.71)	12.96	(92.66)	40.01	38.68
	Non-controlling interests	-	-	-	-	-	-
		(27.30)	(75.71)	12.96	(92.66)	40.01	38.68
	Total comprehensive income is attributable						
	Owners	3,725.51	2,224.85	3,820.41	11,063.72	10,753.58	13,148.84
	Non-controlling interests	-	-	-	-	-	-
		3,725.51	2,224.85	3,820.41	11,063.72	10,753.58	13,148.84
8	Paid-up equity share capital (face value of Rs. 5/- per share)	2,983.06	2,983.06	2,983.06	2,983.06	2,983.06	2,983.06
9	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance sheet	-	-	-	-	-	86,610.95
	Earnings per share (of Rs. 5/- each) (not annualised for quarters) :						
	(a) Basic (in Rs.)	6.29	3.86	6.38	18.70	17.96	21.97
	(b) Diluted (in Rs.)	6.29	3.86	6.38	18.70	17.96	21.97

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for Identification



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

Unaudited segment-wise revenue, results, assets and liabilities for the quarter and nine months period ended December 31, 2019

(Rs. in lakhs, unless otherwise stated)

Sr. No.	Particulars	Quarter ended			Nine months period ended		Year ended
		December 31, 2019	September 30, 2019	December 31, 2018	December 31, 2019	December 31, 2018	March 31, 2019
		(Unaudited)	(Unaudited)	refer note 3 (Unaudited)	(Unaudited)	refer note 3 (Unaudited)	refer note 3 (Audited)
1	Segment revenue						
	a) Television broadcasting	17,984.81	14,227.97	17,062.11	52,986.56	46,968.38	61,115.31
	b) Radio broadcasting	465.24	277.33	701.42	1,120.59	1,864.18	2,329.69
	c) Others	2,950.66	2,767.06	2,264.17	8,606.70	5,898.39	7,963.27
	d) Newspaper publishing	850.65	774.70	647.33	2,199.74	2,005.58	2,935.01
	Net sales / income from operations	22,251.36	18,047.06	20,675.03	64,913.59	56,736.53	74,343.28
	Less: Inter segment Revenue	(6.65)	(13.76)	(64.83)	(22.10)	(102.18)	(119.11)
	Net Segment Revenue	22,244.71	18,033.30	20,610.20	64,891.49	56,634.35	74,224.17
2	Segment results						
	a) Television broadcasting	5,127.20	2,692.42	5,190.98	14,244.00	15,156.97	18,082.33
	b) Radio broadcasting	(193.63)	(428.72)	(214.81)	(994.93)	(765.09)	(473.49)
	c) Others	596.36	520.94	575.21	1,830.97	876.68	1,069.00
	d) Newspaper publishing	(64.71)	141.05	(131.33)	40.78	(400.31)	(253.10)
	Total	5,465.22	2,925.69	5,420.05	15,120.82	14,868.25	18,424.74
	Less:						
	a) Finance costs	(65.91)	(72.90)	(18.75)	(220.53)	(58.07)	(82.30)
	b) Other un-allocable expenditure (net)	(251.63)	(325.02)	(188.08)	(728.20)	(331.05)	(773.02)
	c) Un-allocable income	705.04	1,097.24	655.19	3,144.65	1,953.56	2,823.30
	Profit before tax	5,852.72	3,625.01	5,868.41	17,316.74	16,432.69	20,392.72
3	Segment assets						
	a) Television broadcasting	63,711.97	59,259.77	62,177.40	63,711.97	62,177.40	58,389.86
	b) Radio broadcasting	7,699.22	7,612.93	8,893.28	7,699.22	8,893.28	8,050.54
	c) Others	4,033.25	4,074.26	4,786.17	4,033.25	4,786.17	4,708.25
	d) Newspaper publishing	2,093.81	2,130.14	2,044.25	2,093.81	2,044.25	2,025.20
	Total	77,538.25	73,077.10	77,901.10	77,538.25	77,901.10	73,173.85
	Less : Inter segment assets	(23,094.61)	(23,946.61)	(26,232.83)	(23,094.61)	(26,232.83)	(23,892.50)
	Un-allocated corporate assets	51,591.55	65,267.79	53,846.02	51,591.55	53,846.02	57,866.09
	Total assets	1,06,035.19	1,14,398.28	1,05,514.29	1,06,035.19	1,05,514.29	1,07,147.44
4	Segment liabilities						
	a) Television broadcasting	14,419.41	12,948.34	10,710.50	14,419.41	10,710.50	11,287.28
	b) Radio broadcasting	23,406.14	23,103.39	23,621.64	23,406.14	23,621.64	22,523.53
	c) Others	1,980.42	2,720.66	5,162.55	1,980.42	5,162.55	4,613.67
	d) Newspaper publishing	3,267.03	2,689.17	1,520.34	3,267.03	1,520.34	1,927.81
	Total	43,073.00	41,461.56	41,015.03	43,073.00	41,015.03	40,352.29
	Less : Inter segment liabilities	(23,094.61)	(23,946.61)	(26,232.83)	(23,094.61)	(26,232.83)	(23,892.50)
	Un-allocated corporate liabilities	1,627.21	1,794.70	3,519.31	1,627.21	3,519.31	1,093.64
	Total liabilities	21,605.60	19,309.65	18,301.51	21,605.60	18,301.51	17,553.43

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Notes to the consolidated financial results:

1. This statement has been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on February 07, 2020.
2. 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.
3. With a view to restructure, amalgamate and consolidate the newspaper business of Mail Today Newspapers Private Limited ('Mail Today', a wholly owned subsidiary Company) with the television programming and broadcasting business of T.V. Today Network Limited ("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 India Today Online Private Limited ('ITOPL', a wholly owned subsidiary Company) 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 previous year. The National Company Law Tribunal (NCLT), principal bench, New Delhi sanctioned the Composite Scheme through a pronouncement on July 22, 2019, which was filed to Registrar of Companies (ROC) on August 7, 2019. Accordingly, this statement has been prepared considering the impact of the proposed transactions as per Composite Scheme. Consequently, the Company is in the process of filing the application with Income Tax Department for considering the impact of Composite Scheme.

The above mentioned transactions have been considered as common control business combination as per Appendix -C of Ind-AS 103 'Business Combination'. Therefore, the business combination has been accounted for using the pooling of interest method and the financial information in respect of previous quarters/ period/ year has been adjusted with Mail Today Newspaper undertaking and ITOPL considering effect of these transactions from appointed date. For this purpose, financial information of Newspaper undertaking of Mail Today and ITOPL of previous quarters/ period/ year were reviewed/ audited by their respective auditors.

4. Effective April 1, 2019, the Group has adopted Ind AS 116 'Leases' and applied to all lease contracts existing on date using the modified retrospective method and have taken the cumulative adjustment to the opening balance of retained earnings as on April 1, 2019. Accordingly, comparatives of previous quarters/ year have not been retrospectively adjusted. This transition has resulted in recognition of Right-of-Use asset of Rs. 2,117.21 lakhs and lease liabilities of Rs. 2,503.53 lakhs. The cumulative effect of applying the standard resulted in Rs. 251.32 lakhs being debited to retained earnings, net of taxes.

Resulting impact in the financial results of current quarter is an increase of Rs. 133.06 lakhs (for the period ended December 31, 2019: Rs. 397.73 lakhs) in depreciation for the right-of-use assets, Rs. 56.46 lakhs (for the period ended December 31, 2019: Rs. 178.99 lakhs) in finance costs on lease liabilities and a decrease in lease rent cost of Rs. 187.95 lakhs (for the period ended December 31, 2019: Rs. 559.56 lakhs).

5. The Board of Directors, in their meeting dated October 22, 2019, accorded approval to the Company, to continue pursuing the application dated March 26, 2018, currently pending before the Ministry of Information and Broadcasting ("MIB") for transfer of Radio Business to Entertainment Network (India) Limited, subject to execution of definitive agreements with Entertainment Network (India) Limited, approval of its shareholders and regulatory authorities and obtaining such other approvals, consents, permissions and sanctions as may be required or deemed necessary, or otherwise take such steps as may be required to complete the sale of the radio business to ENIL under any other alternative structures including re-organisation in accordance with applicable laws. Accordingly, the Company would, for the time being not withdraw the application made to MIB for transfer of Radio Business to ENIL (as was approved by the Board of Directors and informed to the Stock Exchanges vide intimation dated May 20, 2019).

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.

6. The figures for the previous quarters/ period/ year have been regrouped/ reclassified, wherever necessary, to conform classification in current quarter/ period.



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: February 7, 2020
Place: New Delhi

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