



T.V. TODAY NETWORK LIMITED

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



November 06, 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- November 06, 2020 and Un-Audited Financial Results for the Quarter and half year ended September 30, 2020.

Pursuant to the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), including Regulation 30 & 33, 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., November 06, 2020, has *inter alia*:

1. Approved the Standalone & Consolidated Unaudited Financial Results for the quarter and half year ended on September 30, 2020. Copy of duly signed Unaudited Financial Results (Standalone and Consolidated) for the quarter and half year ended on September 30, 2020 along with the Limited Review Report under Regulation 33 of the Listing Regulations is enclosed herewith.
2. Approved the following internal re-organization
 - a. Mr. Rahul Kumar Shaw has been re-designated /appointed as Chief Executive Officer –Television & Radio Business, subject to approval of regulatory authorities as may be required. The re-designation/appointment shall be effective from the date of receipt of approval from regulatory authority(ies). Brief profile of Mr. Rahul Kumar Shaw is enclosed herewith.
 - b. Mr. Salil Kumar has been re-designated /appointed as Chief Executive Officer –Digital Business with effect from November 06, 2020. Brief profile of Mr. Salil Kumar is enclosed herewith.
 - c. Mr. Krishna Raju Arora has been re-designated /appointed as Chief Operating Officer – Distribution & International Business with effect from November 06, 2020. Brief profile of Mr. Krishna Raju Arora is enclosed herewith.
 - d. Mr. Dinesh Bhatia, the Chief Financial Officer and Key Managerial Personnel of the Company has resigned from the position of Chief Financial Officer and Key Managerial Personnel of the Company with effect from November 06, 2020. Mr. Yatender Kumar Tyagi will be the Chief Financial Officer and Key Managerial Personnel of the Company with effect from November 07, 2020 as per the provisions of Section 203 of the Companies Act, 2013. Brief Profile of Mr. Yatender Kumar Tyagi is enclosed herewith. Mr. Dinesh Bhatia will now focus on business strategy in the Company and other roles assigned to him.



The meeting of the Board of Directors commenced at 12:00 Noon and concluded at 12:48 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

Brief Profile of Mr. Rahul Kumar Shaw

Mr. Rahul Kumar Shaw has an experience of over 25 years in the business of advertising industry across Print, Television, Radio & Sports Management.

While his formative years, were spent with Bennett Coleman and Co Ltd, specializiing in selling advertising solutions in print media, his second stage of career path saw him traversing across a variety of genres in TV ranging from premium English Movies, English Entertainment, Mass General Entertainment, Hindi Movies, International News, Kids Entertainment, Niche Hindi General Entertainment, Premium English News Channel, Sports Business, Hindi News Channels, Regional Channel and Events. He has worked with Turner International India Pvt. Ltd, SET India Pvt. Ltd., Star India Pvt. Ltd., NDTV Imagine, INX Media and Zee Entertainment. Also, managed a Sports and Media company for a brief period before joining T.V. Today Network Limited.

He has been working with T.V. Today Network Limited for almost 9 years. He was operating as Chief Operating Officer ("COO") for Television business before getting re-designated to Chief Executive Officer ("CEO") of Television and Radio business.

Brief Profile of Mr. Salil Kumar

Mr. Salil Kumar is a digital native with a career spanning over 20 years of building Brands, organizations and driving business transformations by challenging status quo, developing innovative strategies that impact behaviour change and enabling sustainable business growth. He started his digital journey as early as 1999 and worked across brands like Hindustan Times (now HTMedia), Airtel, NDTV and Microsoft India before joining T.V. Today Network Limited in August, 2010.

He was operating as COO for Digital business before getting re-designated as CEO of Digital Business.

Brief Profile of Mr. Krishan Raju Arora

Mr. Krishan Raju Arora has over 22 years of professional Corporate experience, across multiple television genres and possesses sound business insight.

Prior to joining T.V. Today Network Limited, he served Sahara TV and Discovery Channel, where his responsibilities expanded manifold from mere regional responsibilities to that of national head.

He has been working with T.V. Today Network Limited for over 13 years. He was operating as Sr. Vice President – Distribution and International Business before getting re-designated to COO of Distribution and International business.

Brief Profile of Mr. Yatender Kumar Tyagi

Mr. Yatender Kumar Tyagi is a Member of Institute of Chartered Accountants of India has a varied experience of more than 27 years in financial planning, budgeting, banking and statutory compliances. He has extensive experience in conceptualising and implementing financial procedures, maintenance & finalisation of accounts and Audits, with working capital management, profit monitoring and building internal financial controls.

He has been working with T.V. Today Network Limited for over 13 years. He has worked with HT Media Limited and JK Corp Limited before joining India Today Group in June 2007. He was working as Sr. Vice President – Finance and Accounts before getting re-designated to Chief Financial Officer ("CFO") of T.V. Today Network Limited.



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 September 30, 2020 and year to date April 01, 2020 to September 30, 2020 (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.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004

per Yogesh Midha
Partner
Membership No.: 094941

UDIN: 20094941AAAAEW8334

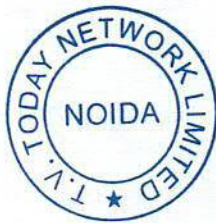
Place: New Delhi

Date: November 06, 2020

Statement of standalone unaudited financial results for the quarter and six months period ended September 30, 2020

(Rs. in crores, unless otherwise stated)

Sr. No.	Particulars	Quarter ended			Six months ended		Year ended
		September 30, 2020	June 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019	March 31, 2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	(a) Revenue from operations	176.71	167.68	180.45	344.39	425.66	856.37
	(b) Other income	11.25	7.77	12.59	19.02	26.95	43.20
	Total income	187.96	175.45	193.04	363.41	452.61	899.57
2	Expenses						
	(a) Cost of materials consumed	0.08	0.16	0.69	0.24	1.37	2.48
	(b) Production cost	18.74	17.27	17.01	36.01	45.62	91.91
	(c) Employee benefits expense	59.74	59.70	61.38	119.44	127.63	250.87
	(d) Depreciation and amortisation expense	9.50	9.34	9.59	18.84	19.19	38.50
	(e) Other expenses	57.32	60.53	66.70	117.85	141.90	293.20
	(f) Finance costs	0.55	0.63	0.73	1.18	1.55	2.83
	Total expenses	145.93	147.63	156.10	293.56	337.26	679.79
3	Profit before tax (1-2)	42.03	27.82	36.94	69.85	115.35	219.78
4	Tax expense						
	- Current Tax	14.38	11.84	6.74	26.22	43.91	70.92
	- Deferred Tax	0.25	3.21	6.50	3.46	(3.30)	6.70
5	Net profit (3-4)	27.40	12.77	23.70	40.17	74.74	142.16
6	Other comprehensive income						
	(i) Items that will not be reclassified to profit or loss	0.45	(0.22)	(1.10)	0.23	(0.95)	(1.22)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.15)	0.09	0.34	(0.06)	0.30	0.43
	Total	0.30	(0.13)	(0.76)	0.17	(0.65)	(0.79)
7	Total comprehensive income (5+/-6)	27.70	12.64	22.94	40.34	74.09	141.37
8	Paid-up equity share capital (face value of Rs. 5/- per share)	29.83	29.83	29.83	29.83	29.83	29.83
9	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance sheet	-	-	-	-	-	842.51
	Earnings per share (of Rs. 5/- each) (not annualised for quarters) :						
	(a) Basic (in Rs.)	4.59	2.14	3.97	6.73	12.53	23.83
	(b) Diluted (in Rs.)	4.59	2.14	3.97	6.73	12.53	23.83



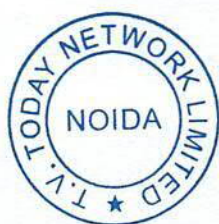
S.R. Batliboi & Associates LLP, New Delhi

for Identification

Segment-wise revenue, results, assets and liabilities as on and for the quarter and six months period ended September 30, 2020

(Rs. in crores, unless otherwise stated)

Sr. No.	Particulars	Quarter ended			Six months ended		Year ended
		September 30, 2020	June 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019	March 31, 2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment revenue						
	a) Television broadcasting	143.58	137.79	142.28	281.37	350.02	698.94
	b) Radio broadcasting	0.95	0.23	2.77	1.18	6.55	14.86
	c) Others	31.18	27.55	27.66	58.73	55.63	114.81
	d) Newspaper publishing	1.00	2.13	7.75	3.13	13.49	28.86
	Net sales / income from operations	176.71	167.70	180.46	344.41	425.69	857.47
	Less: Inter segment Revenue	-	(0.02)	(0.01)	(0.02)	(0.03)	(1.10)
	Net Segment Revenue	176.71	167.68	180.45	344.39	425.66	856.37
2	Segment results						
	a) Television broadcasting	37.76	25.56	26.92	63.32	91.17	180.18
	b) Radio broadcasting	(5.02)	(5.60)	(4.29)	(10.62)	(8.01)	(14.00)
	c) Others	7.65	5.52	5.91	13.17	13.05	24.87
	d) Newspaper publishing	(1.60)	(2.22)	1.41	(3.82)	1.05	0.37
	Total	38.79	23.26	29.95	62.05	97.26	191.42
	Less : Finance costs	(0.55)	(0.63)	(0.73)	(1.18)	(1.55)	(2.83)
	Less : Other un-allocable expenditure (net)	(3.35)	(1.87)	(3.25)	(5.22)	(4.76)	(6.65)
	Add : Un-allocable income	7.14	7.06	10.97	14.20	24.40	37.84
	Profit before tax	42.03	27.82	36.94	69.85	115.35	219.78
3	Segment assets						
	a) Television broadcasting	555.66	603.63	592.60	555.66	592.60	615.27
	b) Radio broadcasting	63.34	66.96	76.13	63.34	76.13	71.68
	c) Others	46.08	45.26	36.81	46.08	36.81	45.16
	d) Newspaper publishing	13.21	18.10	21.30	13.21	21.30	20.15
	Total	678.29	733.95	726.84	678.29	726.84	752.26
	Less : Inter segment assets	(201.99)	(236.44)	(238.02)	(201.99)	(238.02)	(233.44)
	Add : Un-allocated corporate assets	628.33	588.63	655.18	628.33	655.18	575.10
	Total assets	1,104.63	1,086.14	1,144.00	1,104.63	1,144.00	1,093.92
4	Segment liabilities						
	a) Television broadcasting	130.63	138.36	129.48	130.63	129.48	153.28
	b) Radio broadcasting	235.81	234.11	231.03	235.81	231.03	233.06
	c) Others	(1.79)	22.44	26.74	(1.79)	26.74	19.75
	d) Newspaper publishing	30.11	30.42	26.89	30.11	26.89	34.84
	Total	394.76	425.33	414.14	394.76	414.14	440.93
	Less : Inter segment liabilities	(201.99)	(236.44)	(238.02)	(201.99)	(238.02)	(233.44)
	Add : Un-allocated corporate liabilities	12.59	12.26	17.95	12.59	17.95	14.09
	Total liabilities	205.36	201.15	194.07	205.36	194.07	221.58



S.R. Battiboi & Associates LLP, New Delhi

for Identification

Standalone Balance sheet as at September 30, 2020

	September 30, 2020 (Rs. in crores) (Unaudited)	March 31, 2020 (Rs. in crores) (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	139.77	148.89
Capital work-in-progress	0.67	0.42
Investment properties	4.59	5.11
Intangible assets	69.54	73.82
Right-of-use assets	13.55	16.71
Financial assets		
(i) Investments	2.25	2.60
(ii) Loans	0.11	0.16
(iii) Other financial assets	35.20	60.32
Deferred tax assets (net)	12.09	23.02
Other non-current assets	1.38	2.33
Total non-current assets	279.15	333.38
Current assets		
Inventories	0.67	1.08
Financial assets		
(i) Trade receivables	191.94	219.18
(ii) Cash and cash equivalents	21.15	43.75
(iii) Bank balances other than (ii) above	282.91	96.20
(iv) Loans	0.03	0.03
(v) Other financial assets	191.49	270.66
Current tax assets (net)	90.01	85.80
Other current assets	47.28	43.84
Total current assets	825.48	760.54
Total assets	1,104.63	1,093.92
EQUITY AND LIABILITIES		
Equity		
Equity share capital	29.83	29.83
Other equity		
Reserves and surplus	869.44	842.51
Total equity	899.27	872.34
LIABILITIES		
Non-current liabilities		
Financial liabilities		
(i) Lease liabilities	12.33	15.47
(ii) Other financial liabilities	0.90	0.90
Long term provisions	7.01	7.01
Net employee defined benefit liabilities	2.74	4.54
Total non-current liabilities	22.98	27.92
Current liabilities		
Financial liabilities		
(i) Lease liabilities	5.08	5.30
(ii) Trade payables		
-Total outstanding dues of micro enterprises and small enterprises	0.25	0.65
-Total outstanding dues of creditors other than micro enterprises and small enterprises	88.63	90.26
(iii) Other financial liabilities	30.01	35.53
Net employee defined benefit liabilities	9.55	9.25
Other current liabilities	48.86	52.67
Total current liabilities	182.38	193.66
Total liabilities	205.36	221.58
Total equity and liabilities	1,104.63	1,093.92



S.R. Batliboi & Associates LLP, New Delhi

for Identification

Standalone Statement of cash flows for the six months period ended September, 30 2020

	Six months period ended September 30, 2020 (Rs. in crores)	Six months period ended September 30, 2019 (Rs. in crores)
	(Unaudited)	(Unaudited)
Cash flow from operating activities		
Profit before income tax for the period	69.85	115.35
Adjustments to reconcile profit before tax for the period to net cash flows:		
Depreciation and amortisation expenses	18.84	19.19
Fixed assets written off	-	0.01
Provision for impairment on investment property under construction	0.50	-
Allowance for doubtful debts- trade receivables	2.84	3.09
Bad debts	0.06	0.37
Net loss on disposal of property, plant and equipment	-	0.18
Interest income classified as investing cash flows	(14.20)	(17.42)
Finance costs	1.18	1.55
Net exchange differences	0.07	(0.30)
Working capital adjustments:		
Decrease in trade receivables	24.35	8.12
(Decrease)/ Increase in trade payables	(2.03)	2.79
Decrease in inventory	0.42	1.36
Decrease/ (increase) in other financial assets	0.46	(0.02)
Decrease/ (increase) in other non current assets	0.02	(0.12)
(Increase) in other current assets	(3.43)	(2.95)
(Decrease)/ increase in other financial liabilities	(5.86)	1.09
(Decrease)/ increase in net employee defined benefit obligations	(1.50)	1.74
(Decrease) in other current liabilities	(3.82)	(12.02)
Cash generated from operations	87.75	122.01
Income tax paid (net of refunds)	(23.03)	3.41
Net cash inflow from operating activities	64.72	125.42
Cash flows from investing activities		
Payment for acquisition of property, plant and equipment and intangible assets	(1.72)	(9.00)
Payment for investment made	-	(0.05)
Payment for bank deposits (net of proceeds)	(76.64)	(99.75)
Proceeds from sale of property, plant and equipment and intangible assets	0.01	0.38
Repayment of loans by employees (net)	0.06	0.04
Interest received on bank deposits	7.98	17.86
Net cash (outflow) from investing activities	(70.31)	(90.52)
Cash flows from financing activities		
Proceeds from short term borrowing (net)	-	1.15
Payment of lease liabilities	(3.36)	(4.04)
Interest and other borrowing costs paid	(0.19)	(0.32)
Dividend paid	(13.46)	(13.42)
Dividend distribution tax paid	-	(2.76)
Net cash (outflow) from financing activities	(17.01)	(19.39)
Net increase in cash and cash equivalents	(22.60)	15.51
Cash and cash equivalents at the beginning of the period	43.75	26.94
Cash and cash equivalents at the end of the period	21.15	42.45
Reconciliation of cash and cash equivalents as per the cash flow statement		
Cash and cash equivalents	21.15	42.45
Balance as per statement of cash flows	21.15	42.45



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 November 6, 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. The outbreak of Coronavirus (COVID -19) is causing significant disturbance and slowdown of economic activity in India and across the globe. The Company has evaluated impact of this pandemic on its business operations. The Company will continue to closely monitor any changes arising of future economic conditions and impact on its business.
4. As approved by the board of directors at their meeting held on August 7, 2020, print publication of English Daily Newspaper "Mail Today" was suspended with effect from August 10, 2020. However, the content is continued to be published in digital format.
5. During the previous quarter, the deferred tax assets was re-measured basis the rate prescribed as per section 115BAA of the Income-tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Consequently, a deferred tax charge of Rs. 4.37 Crore, for timing differences pertaining as at March 31, 2020, was recorded during the quarter ended June 30, 2020.
6. 'Other income', for the quarter ended September 30, 2020, includes Rs. 2.86 crores on account of sale of scrips received under Service Exports from India Scheme.
7. The Code on Social Security 2020 (Code), which received the Presidential Assent on September 28, 2020 subsumes nine laws relating to social security, retirement and employee benefits, including the Employees Provident Fund and Miscellaneous Provisions Act, 1952 and the Payment of Gratuity Act, 1972. The effective date of the Code is yet to be notified. The Company will assess the impact of the Code when it comes into effect and will record related impact thereon.
8. The figures for the previous quarters/ year have been regrouped/ reclassified, wherever necessary, to conform classification in current quarter.



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: November 6, 2020
Place: Noida


S.R. Batliboi & Associates LLP, New Delhi

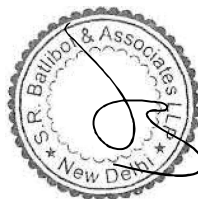
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Independent Auditor’s Review Report on the Quarterly and Year to date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review 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 September 30, 2020 and year to date April 01, 2020 to September 30, 2020 (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’).
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
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.



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

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 respective auditors, whose interim financial results reflect total assets of Rs. 2.19 crore as at September 30, 2020, total revenues of Rs. Nil and Rs. Nil, total net loss after tax of Rs. 0.01 crore and Rs. 0.02 crore and total comprehensive loss of Rs. 0.01 crore and Rs. 0.02 crore, for the quarter ended September 30, 2020 and for the period from April 01, 2020 to September 30, 2020, respectively, and net cash outflows of Rs. 0.02 crore for the period from April 01, 2020 to September 30, 2020, 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.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004



per Yogesh Midha

Partner

Membership No.: 094941

UDIN: 20094941AAAAEX4566

Place: New Delhi

Date: November 06, 2020

Statement of consolidated unaudited financial results for the quarter and six months period ended September 30, 2020

(Rs. in crores, unless otherwise stated)

Sr. No.	Particulars	Quarter ended			Six months ended		Year ended
		September 30, 2020	June 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019	March 31, 2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	(a) Revenue from operations	176.71	167.68	180.33	344.39	426.47	857.22
	(b) Other income	11.26	7.77	12.60	19.03	26.96	43.31
	Total income	187.97	175.45	192.93	363.42	453.43	900.53
2	Expenses						
	(a) Cost of materials consumed	0.08	0.16	0.69	0.24	1.37	2.48
	(b) Production cost	18.74	17.27	17.00	36.01	45.66	91.95
	(c) Employee benefits expense	59.75	59.70	61.39	119.45	127.82	251.07
	(d) Depreciation and amortisation expense	9.50	9.34	9.59	18.84	19.19	38.50
	(e) Other expenses	56.98	60.54	67.28	117.52	143.20	295.77
	(f) Finance costs	0.55	0.63	0.73	1.18	1.55	2.83
	Total expenses	145.60	147.64	156.68	293.24	338.79	682.60
3	Profit before tax (1-2)	42.37	27.81	36.25	70.18	114.64	217.93
4	Tax expense						
	- Current Tax	14.38	11.84	6.74	26.22	43.90	71.76
	- Deferred Tax	0.25	3.21	6.50	3.46	(3.30)	6.81
5	Net profit (3-4)	27.74	12.76	23.01	40.50	74.04	139.36
6	Other comprehensive income						
	(i) Items that will not be reclassified to profit or loss	0.45	(0.22)	(1.10)	0.23	(0.95)	(1.22)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.15)	0.09	0.34	(0.06)	0.29	0.43
	Total	0.30	(0.13)	(0.76)	0.17	(0.66)	(0.79)
7	Total comprehensive income (5+6)	28.04	12.63	22.25	40.67	73.38	138.57
	Profit is attributable to:						
	Owners	27.74	12.76	23.01	40.50	74.04	139.36
	Non-controlling interests	-	-	-	-	-	-
		27.74	12.76	23.01	40.50	74.04	139.36
	Other comprehensive income is attributable to:						
	Owners	0.30	(0.13)	(0.76)	0.17	(0.66)	(0.79)
	Non-controlling interests	-	-	-	-	-	-
		0.30	(0.13)	(0.76)	0.17	(0.66)	(0.79)
	Total comprehensive income is attributable to:						
	Owners	28.04	12.63	22.25	40.67	73.38	138.57
	Non-controlling interests	-	-	-	-	-	-
		28.04	12.63	22.25	40.67	73.38	138.57
8	Paid-up equity share capital (face value of Rs. 5/- per share)	29.83	29.83	29.83	29.83	29.83	29.83
9	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance sheet	-	-	-	-	-	842.20
	Earnings per share (of Rs. 5/- each) (not annualised for quarters) :						
	(a) Basic (in Rs.)	4.65	2.14	3.86	6.79	12.41	23.36
	(b) Diluted (in Rs.)	4.65	2.14	3.86	6.79	12.41	23.36



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

Segment-wise revenue, results, assets and liabilities as on and for the quarter and six months period ended September 30, 2020

(Rs. in crores, unless otherwise stated)

Sr. No.	Particulars	Quarter ended			Six months ended		Year ended
		September 30, 2020	June 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019	March 31, 2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment revenue						
	a) Television broadcasting	143.58	137.79	142.28	281.37	350.02	698.94
	b) Radio broadcasting	0.95	0.23	2.77	1.18	6.55	14.86
	c) Others	31.18	27.55	27.67	58.73	56.56	115.73
	d) Newspaper publishing	1.00	2.13	7.75	3.13	13.49	28.87
	Net sales / income from operations	176.71	167.70	180.47	344.41	426.62	858.40
	Less: Inter segment Revenue	-	(0.02)	(0.14)	(0.02)	(0.15)	(1.18)
	Net Segment Revenue	176.71	167.68	180.33	344.39	426.47	857.22
2	Segment results						
	a) Television broadcasting	37.76	25.56	26.92	63.32	91.17	180.19
	b) Radio broadcasting	(5.02)	(5.60)	(4.29)	(10.62)	(8.01)	(14.00)
	c) Others	7.64	5.51	5.21	13.15	12.35	23.02
	d) Newspaper publishing	(1.60)	(2.22)	1.42	(3.82)	1.05	0.37
	Total	38.78	23.25	29.26	62.03	96.56	189.58
	Less : Finance costs	(0.55)	(0.63)	(0.73)	(1.18)	(1.55)	(2.83)
	Less : Other un-allocable expenditure (net)	(3.00)	(1.87)	(3.25)	(4.87)	(4.77)	(6.65)
	Add : Un-allocable income	7.14	7.06	10.97	14.20	24.40	37.83
	Profit before tax	42.37	27.81	36.25	70.18	114.64	217.93
3	Segment assets						
	a) Television broadcasting	555.66	603.63	592.60	555.66	592.60	615.27
	b) Radio broadcasting	63.34	66.96	76.13	63.34	76.13	71.68
	c) Others	48.26	47.49	40.74	48.26	40.74	47.41
	d) Newspaper publishing	13.21	18.10	21.30	13.21	21.30	20.15
	Total	680.47	736.18	730.77	680.47	730.77	754.51
	Less : Inter segment assets	(203.63)	(238.15)	(239.47)	(203.63)	(239.47)	(234.93)
	Add : Un-allocated corporate assets	626.18	586.13	652.68	626.18	652.68	572.59
	Total assets	1,103.02	1,084.16	1,143.98	1,103.02	1,143.98	1,092.17
4	Segment liabilities						
	a) Television broadcasting	130.63	138.36	129.48	130.63	129.48	153.28
	b) Radio broadcasting	235.81	234.11	231.03	235.81	231.03	233.06
	c) Others	(1.78)	22.50	27.22	(1.78)	27.22	19.80
	d) Newspaper publishing	30.11	30.42	26.89	30.11	26.89	34.84
	Total	394.77	425.39	414.62	394.77	414.62	440.98
	Less : Inter segment liabilities	(203.63)	(238.15)	(239.47)	(203.63)	(239.47)	(234.93)
	Add : Un-allocated corporate liabilities	12.59	12.26	17.95	12.59	17.95	14.09
	Total liabilities	203.73	199.50	193.10	203.73	193.10	220.14



S.R. Batliboi & Associates LLP, New Delhi

for Identification

Consolidated Balance Sheet as at September 30, 2020

	September 30, 2020 (Rs. in crores) (Unaudited)	March 31, 2020 (Rs. in crores) (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	139.77	148.89
Capital work-in-progress	0.67	0.42
Investment properties	4.59	5.11
Intangible assets	69.54	73.82
Right-of-use assets	13.55	16.71
Financial assets		
(i) Investments	0.10	0.10
(ii) Loans	0.11	0.16
(iii) Other financial assets	35.20	60.31
Deferred tax assets (net)	12.09	23.02
Other non-current assets	1.38	2.33
Total non-current assets	277.00	330.87
Current assets		
Inventories	0.67	1.08
Financial assets		
(i) Trade receivables	192.38	220.13
(ii) Cash and cash equivalents	21.18	43.80
(iii) Bank balances other than (ii) above	283.14	96.40
(iv) Loans	0.03	0.03
(v) Other financial assets	191.49	270.67
Current tax assets (net)	89.87	85.35
Other current assets	47.26	43.84
Total current assets	826.02	761.30
Total assets	1,103.02	1,092.17
EQUITY AND LIABILITIES		
Equity		
Equity share capital	29.83	29.83
Other equity		
Reserves and surplus	869.46	842.20
Equity attributable to equity holders of the parent	899.29	872.03
Non-controlling interests	-	-
Total equity	899.29	872.03
LIABILITIES		
Non-current liabilities		
Financial liabilities		
(i) Lease liabilities	12.33	15.47
(ii) Other financial liabilities	0.90	0.90
Long term provisions	7.01	7.01
Net employee defined benefit liabilities	2.74	4.54
Total non-current liabilities	22.98	27.92
Current liabilities		
Financial liabilities		
(i) Lease liabilities	5.08	5.30
(ii) Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	0.25	0.65
- Total outstanding dues of creditors other than micro enterprises and small enterprises	87.01	88.81
(iii) Other financial liabilities	30.01	35.53
Net employee defined benefit liabilities	9.55	9.25
Other current liabilities	48.85	52.68
Total current liabilities	180.75	192.22
Total liabilities	203.73	220.14
Total equity and liabilities	1,103.02	1,092.17



S.R. Batliboi & Associates LLP, New Delhi

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Consolidated Statement of Cash Flows for the six months period ended September 30, 2020

	Six months period ended September 30, 2020 (Rs. in crores) (Unaudited)	Six months period ended September 30, 2019 (Rs. in crores) (Unaudited)
Cash flow from operating activities		
Profit before income tax for the period	70.18	114.64
Adjustments to reconcile profit before tax for the period to net cash flows:		
Depreciation and amortisation expense	18.84	19.19
Bad debts net of adjustment with provision for doubtful debts and advances	0.06	0.37
Fixed assets written off	-	0.01
Provision for impairment on investment property under construction	0.50	-
Allowance for doubtful debts - trade receivables	2.84	3.09
Net loss on disposal of property, plant and equipment	-	0.18
Interest income	(14.21)	(17.42)
Finance costs	1.18	1.55
Net exchange differences	0.07	(0.30)
Working capital adjustments		
Decrease in trade receivables	24.86	8.39
(Decrease)/ Increase in trade payables	(2.20)	4.01
Decrease in inventory	0.42	1.36
Decrease/ (increase) in other financial assets	0.46	(0.02)
Decrease/ (increase) in other non current assets	0.03	(0.12)
(Increase) in other current assets	(3.44)	(3.94)
(Decrease)/ increase in net employee defined benefit obligations	(1.50)	1.74
(Decrease)/ increase in other financial liabilities	(6.21)	1.37
(Decrease) in other current liabilities	(3.82)	(12.02)
Cash generated from operations	88.06	122.08
Income tax paid (net of refunds)	(23.33)	3.31
Net cash inflow from operating activities (A)	64.73	125.39
Cash flows from investing activities		
Payment for acquisition of property, plant and equipment and intangible assets	(1.72)	(9.00)
Payment for bank deposits (net of proceeds)	(76.67)	(99.74)
Proceeds from sale of property, plant and equipment and intangible assets	0.01	0.38
Repayment of loans by employees (net)	0.06	0.04
Interest received on bank deposits	7.98	17.87
Net cash inflow from investing activities (B)	(70.34)	(90.45)
Cash flows from financing activities		
Proceeds from short term borrowing (net)	-	1.15
Payment of lease liabilities	(3.36)	(4.04)
Interest and other borrowing costs paid	(0.19)	(0.32)
Dividend paid	(13.46)	(13.42)
Dividend distribution tax paid	-	(2.76)
Net cash (outflow) from financing activities (C)	(17.01)	(19.39)
Net increase in cash and cash equivalents (A+B+C)	(22.62)	15.55
Cash and cash equivalents at the beginning of the period	43.80	26.95
Cash and cash equivalents at the end of the period	21.18	42.50
Cash and cash equivalents	21.18	42.50
Balance as per Statement of Cash Flows	21.18	42.50



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Notes to the consolidated financial results:

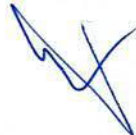
1. This statement has been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on November 6, 2020.
2. This statement has been prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013, read with Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules thereafter and other recognised accounting practices and policies, to the extent applicable.
3. The outbreak of Coronavirus (COVID -19) is causing significant disturbance and slowdown of economic activity in India and across the globe. The Group has evaluated impact of this pandemic on its business operations. The Group will continue to closely monitor any changes arising of future economic conditions and impact on its business.
4. As approved by the board of directors at their meeting held on August 7, 2020, print publication of English Daily Newspaper "Mail Today" was suspended with effect from August 10, 2020. However, the content is continued to be published in digital format.
5. During the previous quarter, the deferred tax assets was re-measured basis the rate prescribed as per section 115BAA of the Income-tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Consequently, a deferred tax charge of Rs. 4.37 Crore, for timing differences pertaining as at March 31, 2020, was recorded during the quarter ended June 30, 2020.
6. 'Other income', for the quarter ended September 30, 2020, includes Rs. 2.86 crores on account of sale of scrips received under Service Exports from India Scheme.
7. The Code on Social Security 2020 (Code), which received the Presidential Assent on September 28, 2020 subsumes nine laws relating to social security, retirement and employee benefits, including the Employees Provident Fund and Miscellaneous Provisions Act, 1952 and the Payment of Gratuity Act, 1972. The effective date of the Code is yet to be notified. The Group will assess the impact of the Code when it comes into effect and will record related impact thereon.
8. The figures for the previous quarters/ year have been regrouped/ reclassified, wherever necessary, to conform classification in current quarter.



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: November 6, 2020
Place: Noida



S.R. Batliboi & Associates LLP, New Delhi

for Identification