

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



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

		STANDARD ONE						Rs. in Lacs
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 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.

Date: February 08, 2016
Place: Noida

For and on behalf of the Board



ARON PURIE
CHAIRMAN AND MANAGING DIRECTOR



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