

Statement of Standalone Unaudited Financial Results for the quarter and nine months period ended 31 December 2018

Sr. No.	Particulars	(Rs. in lakhs, unless otherwise stated)					
		Three months ended 31 December 2018	Preceding three months ended 30 September 2018	Corresponding three months ended in the previous year 31 December 2017	Year to date figures for current period ended 31 December 2018	Year to date figures for previous period ended 31 December 2017	Year ended 31 March 2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	(a) Revenue from operations	19,942.80	16,328.77	18,754.45	54,460.05	51,001.70	69,116.45
	(b) Other income	656.34	830.71	521.61	2,233.40	1,524.11	2,343.01
	Total income	20,599.14	17,159.48	19,276.06	56,693.45	52,525.81	71,459.46
2	Expenses						
	(a) Production cost	1,980.65	1,423.40	1,848.38	5,115.91	5,159.24	6,835.93
	(b) Employee benefits expense	5,536.60	5,205.44	5,022.15	15,990.97	14,322.68	19,251.36
	(c) Depreciation and amortisation expense	771.53	792.56	787.93	2,346.01	2,358.89	3,127.53
	(d) Other expenses	6,264.60	5,238.09	5,852.00	16,373.51	15,720.32	21,995.57
	(e) Finance costs	5.35	4.46	5.94	26.71	36.87	78.32
	Total expenses	14,558.73	12,663.95	13,516.40	39,853.11	37,598.00	51,288.71
3	Profit before exceptional items and tax (1-2)	6,040.41	4,495.53	5,759.66	16,840.34	14,927.81	20,170.75
4	Exceptional items	-	-	-	-	-	-
5	Profit before tax (3-4)	6,040.41	4,495.53	5,759.66	16,840.34	13,788.48	1,378.48
6	Tax expense						
	- Current Tax	2,245.77	1,337.03	1,851.95	5,789.03	4,465.70	6,352.89
	- Deferred Tax	(124.79)	208.14	34.77	82.49	(1.62)	92.37
7	Net profit for the period (5-6)	3,919.43	2,950.36	3,872.94	10,968.82	9,085.25	12,347.01
8	Other comprehensive income						
	(i) Items that will not be reclassified to profit or loss	20.75	68.61	1.24	63.23	(0.27)	(57.62)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(7.43)	(23.74)	0.30	(22.13)	0.82	19.94
	Total	13.32	44.87	1.54	41.10	0.55	(37.68)
9	Total comprehensive income for the period (7+/-8)	3,932.75	2,995.23	3,874.48	11,009.92	9,085.80	12,309.33
10	Paid-up equity share capital (face value of Rs. 5/- per share)	2,983.06	2,983.06	2,982.68	2,983.06	2,982.68	2,982.68
11	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance sheet of previous year	-	-	-	-	-	69,235.24
	Earnings per share (of Rs. 5/- each) (not annualised) :						
	(a) Basic	6.57	4.95	6.49	18.39	15.23	20.70
	(b) Diluted	6.57	4.95	6.49	18.39	15.23	20.70

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 information for the quarter and nine months period ended 31 December 2018

Sr. No.	Particulars	Three months ended 31 December 2018	Preceding three months ended 30 September 2018	Corresponding three months ended in the previous year 31 December 2017	Year to date figures for current period ended 31 December 2018	Year to date figures for previous period ended 31 December 2017	Year ended 31 March 2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment revenue						
	a) Television broadcasting	17,062.11	14,020.63	16,413.81	46,968.38	44,818.79	60,680.12
	b) Radio broadcasting	701.42	584.40	628.41	1,864.18	1,706.60	2,389.91
	c) Others	2,224.47	1,723.74	1,723.53	5,672.69	4,490.16	6,060.27
	Net sales / income from operations	19,988.00	16,328.77	18,765.75	54,505.25	51,015.55	69,130.30
	Less: Inter segment Revenue	(45.20)	-	(11.30)	(45.20)	(13.85)	(13.85)
	Net Segment Revenue	19,942.80	16,328.77	18,754.45	54,460.05	51,001.70	69,116.45
2	Segment results						
	a) Television broadcasting	5,190.98	4,251.61	5,426.24	15,156.97	14,001.83	20,262.91
	b) Radio broadcasting	(214.81)	(449.02)	(610.14)	(765.09)	(1,139.67)	(1,368.90)
	c) Others	573.52	83.81	488.07	791.51	757.22	480.36
	Total	5,549.69	3,886.40	5,304.17	15,183.39	13,619.38	19,374.37
	Less:						
	a) Finance costs	(5.35)	(4.46)	(5.94)	(26.71)	(1,415.35)	(1,456.80)
	b) Other un-allocable expenditure (net)	(170.15)	(49.97)	-	(294.94)	(7.53)	(283.63)
	c) Net loss on financial assets mandatorily measured at fair value through profit or loss	-	-	-	-	-	(700.00)
	d) Un-allocable income	666.22	663.56	461.43	1,978.60	1,352.83	1,858.33
	Profit before tax	6,040.41	4,495.53	5,759.66	16,840.34	13,549.33	18,792.27
3	Segment assets						
	a) Television broadcasting	61,627.58	57,910.00	60,702.97	61,627.58	60,702.97	59,416.58
	b) Radio broadcasting	8,893.28	8,770.17	8,853.98	8,893.28	8,853.98	8,779.19
	c) Others	4,333.86	4,421.72	2,258.88	4,333.86	2,258.88	2,344.15
	Total	74,854.72	71,101.89	71,815.83	74,854.72	71,815.83	70,539.92
	Less : Inter segment assets	(24,830.33)	(26,492.74)	(20,901.74)	(24,830.33)	(20,901.74)	(23,641.36)
	Un-allocated corporate assets	48,486.64	47,441.39	40,565.17	48,486.64	40,565.17	41,545.72
	Total assets	98,511.03	92,050.54	91,479.26	98,511.03	91,479.26	88,444.28
4	Segment liabilities						
	a) Television broadcasting	10,710.50	9,347.00	17,924.66	10,710.50	17,924.66	13,991.99
	b) Radio broadcasting	23,621.64	23,089.09	22,574.91	23,621.64	22,574.91	22,736.96
	c) Others	4,521.00	5,999.29	870.50	4,521.00	870.50	3,122.04
	Total	38,853.14	38,435.38	41,370.07	38,853.14	41,370.07	39,850.99
	Less : Inter segment liabilities	(24,830.33)	(26,492.74)	(20,901.74)	(24,830.33)	(20,901.74)	(23,641.36)
	Un-allocated corporate liabilities	2,872.81	2,425.24	16.54	2,872.81	16.54	16.73
	Total liabilities	16,895.62	14,367.88	20,484.87	16,895.62	20,484.87	16,226.36

S.R. Batliboi & Associates LLP, New Delhi

for Identification

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Notes to the 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 8, 2019.
2. The corresponding quarter and nine months previous year comparative financial information have been adjusted by including financial information of 'India Today Group Digital Division' on the basis of accounts reviewed by management and its Chartered Accountant. Also refer note 4 below.
3. 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.
4. The Board of Directors of the Company at its meeting held on November 9, 2017 approved the proposal to acquire the "Business constituting operations of Digital business" (Digital Business) from Living Media India Limited ("Holding Company", "LMIL") as a going concern on slump sale basis to the Company by way of execution of Business Transfer Agreement. Accordingly, on January 1, 2018 the Company acquired digital business for Rs. 2,000 lakhs.

The above acquisition from the Holding Company has been considered as common control business combination as per Appendix -C of Ind-AS 103 'Business Combination'. Accordingly, the aforesaid business combination has been accounted for using the pooling of interest method. Further, the financial information in respect of current and prior period has been adjusted as if the business combination had occurred from the beginning of the preceding year in the financial statement (i.e. April 1, 2016).
5. Further, with a view to restructure, amalgamate and consolidate the newspaper business of Mail Today Newspapers Private Limited ("Mail Today", a step down subsidiary of the company) with the television programming and broadcasting business of the 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 ("ITOP", a wholly owned subsidiary of the company) with the Company. The appointed date for these arrangements under the Composite Scheme is January 1, 2017.

As per order of National Company Law Tribunal (NCLT) during the previous quarter, the meetings of the Equity Shareholders, Secured Creditors and Unsecured Creditors of the Company were held on September 8, 2018 to approve the Composite Scheme of Arrangement & Amalgamation amongst Mail Today, ITOP, the Company and their respective shareholders & creditors ("Scheme"). The Equity Shareholders, Secured Creditors and Unsecured Creditors approved the Scheme with requisite majority.

Further, the Company had filed the second motion petition with NCLT and the next date of hearing has been fixed as February 20, 2019.
6. The figures for the previous quarters/ period have been regrouped / reclassified, wherever necessary, to conform to current quarter's classification.

Date: February 8, 2019
Place: Noida

For and on behalf of the board of directors of T.V. Today Network Limited


ARON PURIE
CHAIRMAN AND WHOLE TIME DIRECTOR
DIN: 00002794



S.R. Batliboi & Associates LLP, New Delhi

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