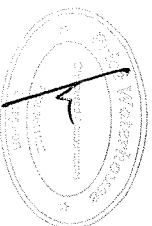


Statement of Standalone Unaudited Results for the quarter / nine months ended December 31, 2016

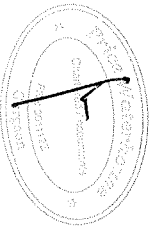
Sr. No.	Particulars	Three months ended 31/12/2016	Preceding Three months ended 30/09/2016	Corresponding three months ended in the previous year 31/12/2015	Year to date figures for the current period ended 31/12/2016	Year to date figures for previous period ended 31/12/2015
	(Refer notes below)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	Income from operations (a) Net sales / income from operations (b) Other operating income Total income from operations	14,028.65 59.65 14,088.30	13,175.02 52.10 13,227.12	14,953.95 98.33 15,052.28	40,645.48 156.36 40,803.84	39,827.89 191.99 40,019.88
2	Expenses (a) Production cost (b) Employee benefits expense (c) Advertisement, distribution and sales promotion (d) Depreciation and amortisation expense (e) Other expenses Total expenses	1,501.56 3,648.69 2,721.76 698.12 2,027.43 10,597.56	1,330.81 3,445.59 2,929.49 729.82 1,829.70 10,265.41	1,374.66 3,708.65 2,272.24 717.27 1,688.35 9,741.17	4,179.90 10,966.83 8,557.85 2,174.97 5,537.57 31,417.12	3,947.51 10,292.63 7,999.37 2,286.45 4,776.13 29,302.09
3	Profit / (loss) from operations before other income, finance costs and exceptional items (1-2)	3,490.74	2,961.71	5,311.11	9,386.72	10,717.79
4	Other income	515.86	498.02	418.26	1,505.46	1,417.64
5	Profit / (loss) before finance costs and exceptional items (3+4)	4,006.60	3,459.73	5,729.37	10,892.18	12,135.43
6	Finance costs	8.22	7.70	5.66	23.96	16.67
7	Profit / (loss) before exceptional items (5-6)	3,998.38	3,452.03	5,723.71	10,868.22	12,118.76
8	Exceptional items	-	-	-	-	-
9	Profit / (loss) before tax (7+8)	3,998.38	3,452.03	5,723.71	10,868.22	12,118.76
10	Tax expense	1,366.36	1,191.49	2,042.21	3,737.69	4,194.48
11	Net Profit / (loss) for the period (9+/-10)	2,632.02	2,260.54	3,681.50	7,130.53	7,924.28
12	Other comprehensive income, net of income tax (a) Items that will not be reclassified to profit or loss (b) Items that will be reclassified to profit or loss	(4.93) -	(3.63) -	(11.57) -	(12.95) -	(33.24) -
13	Total other comprehensive income, net of income tax	(4.93)	(3.63)	(11.57)	(12.95)	(33.24)
14	Total comprehensive income for the period (11+/-12)	2,627.09	2,256.91	3,669.93	7,117.58	7,891.04
15	Paid-up equity share capital (face value of Rs. 5/- per share)	2,982.68	2,982.68	2,982.68	2,982.68	2,982.68
	Earnings per share (of Rs. 5/- each) (not annualised) :					
	(a) Basic	4.41	3.79	6.17	11.95	13.28
	(b) Diluted	4.41	3.79	6.17	11.95	13.28



Rs. In Lacs

Unaudited Segment-wise Revenue, Results, Assets and Liabilities for the quarter / nine months ended December 31, 2016

Sr. No.	Particulars	Three months ended	Preceding Three months	Corresponding three	Year to date figures for	Year to date figures for
		31/12/2016	ended 30/09/2016	months ended in the previous year 31/12/2015	the current period ended 31/12/2016	previous period ended 31/12/2015
1	Segment revenue	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	a) Television broadcasting	13,826.21	13,093.32	14,850.04	40,273.14	39,310.03
	b) Radio broadcasting	262.09	133.80	202.24	530.70	709.85
	Net sales / Income from operations	14,088.30	13,227.12	15,052.28	40,803.84	40,019.88
2	Segment results					
	a) Television broadcasting	4,134.79	3,365.90	5,846.10	10,878.42	12,322.49
	b) Radio broadcasting	(566.88)	(315.28)	(256.32)	(1,233.79)	(1,069.23)
	Total	3,567.91	3,050.62	5,589.78	9,644.63	11,253.26
	Less:					
	i) Finance costs	8.22	7.70	5.66	23.96	16.67
	ii) Un-allocable income	(438.69)	(409.11)	(305.02)	(1,247.55)	(1,047.60)
	iii) Other un-allocable expenditure net off	-	-	165.43	-	165.43
	Profit before tax	3,998.38	3,452.03	5,723.71	10,868.22	12,118.76
	3	Segment assets				
a) Television broadcasting		41,410.40	41,815.65	40,193.02	41,410.40	40,193.02
b) Radio broadcasting		1,073.32	962.03	1,073.47	1,073.32	1,073.47
Total		42,483.72	42,777.68	41,266.49	42,483.72	41,266.49
4	Un-allocated corporate assets	31,088.56	28,233.36	25,194.57	31,088.56	25,194.57
	Total assets	73,572.28	71,011.04	66,461.06	73,572.28	66,461.06
	Segment liabilities					
	a) Television broadcasting	13,804.10	13,474.33	12,555.96	13,804.10	12,555.96
b) Radio broadcasting	1,952.73	1,617.12	1,266.02	1,952.73	1,266.02	
Total	15,756.83	15,091.45	13,821.98	15,756.83	13,821.98	
	Un-allocated corporate liabilities	14.44	725.43	111.99	14.44	111.99
	Total liabilities	15,771.27	15,816.88	13,933.97	15,771.27	13,933.97



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 9, 2017.
2. This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013, and other recognised accounting practices and policies, to the extent applicable. Beginning April 1, 2016, the Company has for the first time adopted Ind AS with a transition date of April 1, 2015.
3. The format for unaudited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with the requirements of SEBI's circular dated July 5, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013, which are applicable to companies that are required to comply with Ind AS.
4. The statement does not include Ind AS-compliant statement of results and statement of assets and liabilities for the previous year ended March 31, 2016 as the same are not mandatory as per SEBI's circular dated July 5, 2016.

5. The reconciliation of net profit reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

Description	Corresponding three months ended in the previous year 31/12/2015	Corresponding nine months ended in the previous year 31/12/2015
Net profit as per previous GAAP (Indian GAAP)	3,690.14	7,917.62
Add / (Less): Adjustment on account of		
Interest income measurement using effective interest rate method on certain interest free security deposits given	3.61	10.16
Amortisation of prepaid rent in relation to certain interest free deposits given which have been measured at amortised cost using effective interest rate method	(2.96)	(8.53)
Interest expense measurement using effective interest rate method on certain interest free security deposits received	(1.19)	(3.45)
Recognition of advertisement income in relation to certain interest free deposits received which have been measured at amortised cost using effective interest rate method	1.01	3.03
Revenue in relation to barter transactions reversed in accordance with Ind AS 18	(29.32)	(29.34)
Lease equalization provision reversal in accordance with Ind AS 17	(2.05)	(12.54)
Actual losses / (gains) on employee benefits recognised in "Other comprehensive income"	17.69	50.85
Tax impact of above adjustments	4.57	(3.52)
Net profit as per Ind AS	3,681.50	7,924.28
Other comprehensive income, net of income tax	(11.57)	(33.24)
Total comprehensive income for the period	3,669.93	7,891.04

6. The Company sold four of its radio stations at Anntisar, Patala, 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 ("MIB") on July 20, 2015, for a lump sum consideration of Rs. 400 lacs adjusted for net working capital as per the business transfer agreement. The Company's application to the MIB to grant approval for sale of its three radio stations at New Delhi, Mumbai and Kolkata was declined by the Ministry. The Company filed a writ petition before the Honourable High Court of Delhi against such decline, which is pending before the Honourable Court. The MIB 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.

Meanwhile, the Committee of Senior Officials of the Company in its meeting held on December 19, 2016 approved the initiation of necessary procedural formalities for migration of its radio stations from Phase II to Phase III Policy Regime. Accordingly, the Company has filed an application with the MIB on January 30, 2017 seeking approval for the said migration.

7. The Company made investments in equity shares of Mail Today Newspapers Private Limited ("Mail Today") of Rs. 4,552 lacs in earlier years. The total fair value loss (on transition to Ind AS - refer note 2 above) in connection with the said investments amounted to Rs. 4,226 lacs, of which Rs. 364 lacs has been adjusted against the Retained Earnings as at April 1, 2015 and balance Rs. 3,862 lacs recorded in the Statement of Profit and Loss for the quarter / year ended March 31, 2016, to be reflected in the results to be published for the quarter / year ending March 31, 2017.

Mail Today is of strategic importance to the Company and could bring significant content sharing synergies to the Company. In view of such value, LML, holding 66.78% of the equity shares of Mail Today through its wholly-owned subsidiary, India Today Online Private Limited ("ITOP"), shall transfer all equity shares of ITOP, to the Company by way of a gift. Further, AN (Mauritius) Limited, the other shareholder holding 25.21% of the equity shares of Mail Today, shall also transfer all the equity shares of Mail Today by way of a gift, which shall result in Mail Today becoming a wholly-owned subsidiary of the Company. The said shares shall be accounted for at fair value as on the date of acquisition of shares, in accordance with the Ind AS.

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

For and on behalf of the Board

AROON PURIE
CHAIRMAN AND MANAGING DIRECTOR



Date: February 09, 2017
Place: New Delhi

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

1. This report is issued in accordance with the terms of our agreement dated September 5, 2016.
2. We have reviewed the unaudited financial results of T.V. Today Network Limited (the “Company”) for the quarter and nine months ended December 31, 2015 which are included in the accompanying ‘Statement of Standalone Unaudited Results for the quarter / nine months ended December 31, 2016’ together with the notes thereon (the “Statement”). The Statement has been prepared by the Management of the Company, pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations, 2015”) and SEBI Circular dated July 5, 2016. We have initialed the attached Statement for identification purpose only.

Management’s Responsibilities for the Statement

3. The preparation of the Statement in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) issued under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies, is the responsibility of the Management of the Company, including the creation and maintenance of all accounting and other records supporting its contents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
4. Further, as informed to us, the accounting policies used by the Management in the preparation of this Statement are consistent with those used in the preparation of its opening unaudited Ind AS Balance Sheet as at April 1, 2015.

Auditors’ Responsibilities

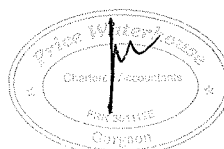
5. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity - issued by the Institute of Chartered Accountants of India.
6. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

Conclusion

7. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared, in all material respects, in accordance with Ind AS issued under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies.

Emphasis of Matter– Basis of Preparation

8. We draw your attention to Note 2 to the Statement, which describes the basis of its preparation and states that the Company has adopted Ind AS for the financial year commencing from April 1, 2016, and accordingly, the Statement, has been prepared by the Company’s Management in compliance with Ind AS. The Statement is not the statutory financial statements of the Company, and is not intended to, and does not, comply with the disclosure provisions applicable to statutory financial statements prepared under the Companies Act, 2013, as those are considered irrelevant by the



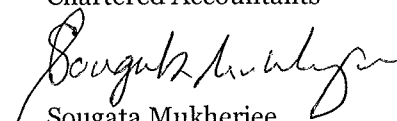
Management and the intended users of the Statement for the purposes for which those have been prepared. Our conclusion is not qualified in respect of this matter.

Other Matters

9. The Company had prepared the results for the quarter and nine months ended December 31, 2015 in accordance with the Companies (Accounting Standards) Rules, 2006 referred to in Section 133 of the Act, on which we had issued our unmodified conclusion vide our review report dated February 8, 2016. The financial information for the quarter and nine months ended December 31, 2015, are based on the previously reviewed financial statements prepared in accordance with the Companies (Accounting Standards) Rules, 2006 as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS, which have been reviewed by us.

Our conclusion is not qualified in respect of these matters.

For Price Waterhouse
Firm Registration Number: 301112E
Chartered Accountants



Sougata Mukherjee
Partner
Membership Number: 57084

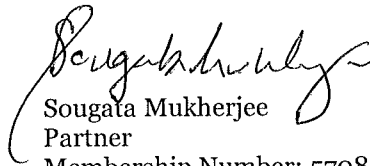
Place: New Delhi
Date: February 9, 2017

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

1. We have reviewed the unaudited financial results of T.V. Today Network Limited (the “Company”) for the quarter ended December 31, 2016, which are included in the accompanying ‘Statement of Standalone Unaudited Results for the quarter / nine months ended December 31, 2016’, together with the notes thereon (the “Statement”). The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations, 2015”) and SEBI Circular dated July 5, 2016, which has been initialled by us for identification purposes. The Statement is the responsibility of the Company’s management and has been approved by the Board of Directors. Further, the Management is also responsible to ensure that the accounting policies used in preparation of this Statement are consistent with those used in the preparation of the Company’s opening unaudited Balance Sheet as at April 1, 2015 prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity” issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with Ind AS and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 and SEBI circular dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to Note 2 to the Statement which states that the Company has adopted Ind AS for the financial year commencing from April 1, 2016, and accordingly, the Statement has been prepared by the Company’s Management in compliance with Ind AS.

Our conclusion is not qualified in respect of this matter.

For Price Waterhouse
Firm Registration Number: 301112E
Chartered Accountants


Sougata Mukherjee
Partner
Membership Number: 57084

Place: New Delhi
Date: February 9, 2017