



TV TODAY NETWORK LTD.

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



Date: August 11, 2017

Corporate Relations Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 Scrip Code - 532515	Listing Department National Stock Exchange of India Limited Exchange Plaza, Bandra - Kurla Complex, Bandra (E), Mumbai - 400 051 Scrip Code - TVTODAY
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Dear Sir / Madam,

Sub: Outcome of Board Meeting- August 11, 2017 and Unaudited Financial Results for the quarter ended June 30, 2017

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform you that the Board of Directors of the Company at their meeting held today, i.e. , August 11, 2017, has approved the Standalone Unaudited Financial Results for the quarter ended June 30, 2017. Copy of duly signed Standalone Unaudited Financial Results for the quarter ended on June 30, 2017 along with Limited Review Report thereon is enclosed herewith.

The meeting of the Board of Directors commenced at 12:00 P.M. and concluded at 02:25 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

Email ID: ashish.sabharwal@intoday.com



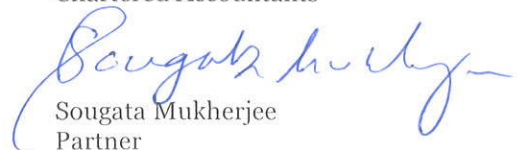
Price Waterhouse

Chartered Accountants

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 June 30, 2017 which are included in the accompanying ‘Statement of Standalone Unaudited Financial Results for the quarter ended June 30, 2017’ (the “Statement”). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations, 2015”), 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. 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 the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Price Waterhouse
Firm Registration Number: 301112E
Chartered Accountants



Sougata Mukherjee
Partner
Membership Number 57084

Place: Gurugram
Date: August 11, 2017

Price Waterhouse, Building No. 8, 7th & 8th Floor, Tower B, DLF Cyber City, Gurgaon - 122 002, Haryana
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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 ended June 30, 2017

(Rs. In Lacs, unless otherwise stated)

Sr. No.	Particulars	Three months ended 30/06/2017	Preceding Three months ended 31/03/2017	Corresponding three months ended in the previous year 30/06/2016	Year ended 31/03/2017
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income				
	(a) Revenue from operations	15,106.99	16,473.58	13,694.48	57,277.42
	(b) Other Income	530.49	629.98	493.56	2,135.44
	Total Income	15,637.48	17,103.56	14,188.04	59,412.86
2	Expenses				
	(a) Production cost	1,434.63	1,845.91	1,425.54	6,300.29
	(b) Employee benefits expense	3,910.81	3,670.11	3,872.55	14,636.94
	(c) Finance costs	20.35	160.07	14.55	203.56
	(d) Depreciation and amortisation expense	748.49	685.42	747.03	2,860.39
	(e) Other expenses	5,172.34	6,264.45	4,709.80	20,065.86
	Total expenses	11,286.62	12,625.96	10,769.47	44,067.04
3	Profit before exceptional items and tax (1-2)	4,350.86	4,477.60	3,418.57	15,345.82
4	Exceptional items (refer notes 4 and 5)	(1,378.48)	855.80	-	855.80
5	Profit before tax (3-4)	2,972.38	5,333.40	3,418.57	16,201.62
6	Tax expense				
	- Current tax	1,035.84	1,663.43	1,202.68	5,383.13
	- Deferred tax	(2.47)	12.44	(22.58)	30.43
7	Profit for the period (5-6)	1,939.01	3,657.53	2,238.47	10,788.06
8	Other comprehensive income				
	A (i) Items that will not be reclassified to profit or loss	(1.21)	16.96	(6.70)	(2.84)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.42	(5.87)	2.32	0.98
	B (i) Items that will be reclassified to profit or loss	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	Total	(0.79)	11.09	(4.38)	(1.86)
9	Total comprehensive income for the period (7+/-8)	1,938.22	3,668.62	2,234.09	10,786.20
10	Paid-up equity share capital (face value of Rs. 5/- per share)	2,982.68	2,982.68	2,982.68	2,982.68
11	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	59,584.11	-	59,584.11
12	Earnings per share (of Rs. 5/- each) (not annualised) :				
	(a) Basic	3.25	6.15	3.75	18.08
	(b) Diluted	3.25	6.15	3.75	18.08



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Unaudited Segment-wise Revenue, Results, Assets and Liabilities for the quarter ended June 30, 2017

(Rs. in Lacs, unless otherwise stated)

Sr. No.	Particulars	Three months ended 30/06/2017	Preceding Three months ended 31/03/2017	Corresponding three months ended in the previous year 30/06/2016	Year ended 31/03/2017
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment revenue				
	a) Television broadcasting	14,423.67	16,102.18	13,559.68	56,375.32
	b) Radio broadcasting	683.32	371.40	134.80	902.10
	Total	15,106.99	16,473.58	13,694.48	57,277.42
2	Segment results				
	a) Television broadcasting	4,177.15	4,874.65	3,385.01	15,772.60
	b) Radio broadcasting	(237.70)	(517.09)	(351.64)	(1,750.88)
	Total	3,939.45	4,357.56	3,033.37	14,021.72
	Less:				
	i) Finance costs	(1,398.83)	(160.07)	(14.55)	(203.56)
	ii) Un-allocable income	431.76	1,382.36	399.75	2,629.91
	iii) Other un-allocable expenditure net off	-	(246.45)	-	(246.45)
	Profit before tax	2,972.38	5,333.40	3,418.57	16,201.62
3	Segment assets				
	a) Television broadcasting	56,821.10	46,817.24	43,696.10	46,817.24
	b) Radio broadcasting	8,467.20	1,338.16	1,006.75	1,338.16
	Total	65,288.30	48,155.40	44,702.85	48,155.40
	Less: Inter-segment assets	(20,154.63)	(9,995.20)	(9,107.61)	(9,995.20)
	Un-allocated corporate assets	32,905.18	37,406.44	28,001.63	37,406.46
	Total assets	78,038.85	75,566.64	63,596.87	75,566.66
4	Segment liabilities				
	a) Television broadcasting	12,177.86	10,486.23	14,467.88	10,486.26
	b) Radio broadcasting	21,496.39	12,494.43	1561.34	12,494.43
	Total	33,674.25	22,980.66	16,029.22	22,980.69
	Less: Inter-segment liabilities	(20,154.63)	(9,995.20)	(9,107.61)	(9,995.20)
	Un-allocated corporate liabilities	14.26	14.38	15.28	14.38
	Total liabilities	13,533.88	12,999.84	6,936.89	12,999.87



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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 August 11, 2017.
2. This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 and Amended Rules, 2016 (Ind AS), prescribed under Section 133 of the Companies Act, 2013, and other recognised accounting practices and policies, to the extent applicable.
3. Change in Management: Mr. Ashish Kumar Bagga has resigned from the position of Chief Executive Officer of the Company due to personal reasons w.e.f. July 31, 2017.
4. The Company received an offer from the Ministry of Information and Broadcasting ("MIB") in April, 2017 for migration of three FM radio stations located at Delhi, Mumbai and Kolkata, from Phase II policy regime to Phase III policy regime applicable to private radio broadcasters, subject to, inter-alia, the execution of Grant of Permission agreement (GOPA) and payment of migration fee and other charges including interest. The Company paid the said migration fee and interest, amounting to Rs. 7,136.80 lacs and Rs. 1,378.48 lacs (disclosed as an exceptional item) respectively and executed the GOPA on May 23, 2017. Consequently, the three FM radio stations of the Company stand migrated to Phase III policy regime.

The migration fee has been capitalised as an intangible asset and the management, based on an independent valuation, has considered the carrying amount of net assets of the radio business as appropriate.

5. During the quarter ended March 31, 2017, the Company acquired 92% equity stake (8% held earlier) in Mail Today Newspapers Private Limited ("Mail Today") from Living Media India Limited ("LMIL"), the holding company, [through acquisition of shares of India Today Online Private Limited ("ITOPL"), holding company of Mail Today] and AN (Mauritius) Limited, free of cost, by way of gift, resulting in Mail Today and ITOPL becoming wholly-owned subsidiaries of the Company. The fair value of shares received from LMIL amounted to Rs. 2,275.38 lacs which was treated as a capital contribution and, accordingly, credited to equity, while the fair value of shares received from AN (Mauritius) Limited amounted to Rs. 855.80 lacs which was credited to the statement of profit and loss (disclosed as an exceptional item).

During the current quarter, the Company further invested an amount of Rs. 1,191.70 lacs by way of subscription to the equity shares of Mail Today. The total value of investments in Mail Today and ITOPL as on June 30, 2017 amounts to Rs. 4,595.10 lacs.

6. The figures for the previous quarters 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: August 11, 2017

Place: Noida

