



TV TODAY NETWORK LTD.

India Today Group Mediaplex

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Website: www.aajtak.in

CIN No : L92200DL1999PLC103001



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8th September, 2016

Mr. Sanjeev Kapoor, GM, Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001.

Mr. Hari K., Assistant Vice President
National Stock Exchange Of India Ltd,
Exchange Plaza,
Bandra-Kurla Complex,
Bandra (E),
Mumbai-400 051.

Sub: Outcome of the Board Meeting- September 8, 2016

Dear Sir,

Pursuant to the provisions of Regulation 33 and Regulation 30 read with Para A Part A of Schedule III of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform you that the meeting of the Board of Directors of the Company commenced at 11.00 A.M. and concluded at 1.10 P.M today i.e. September 8, 2016, to *inter-alia* consider and approve the Un-audited Financial Results of the Company for the Quarter ended June 30, 2016 which was subjected to the Limited Review by the Statutory Auditors. A copy of the Un-Audited Financial Results and Limited Review Report for the quarter ended 30th June, 2016, is enclosed herewith for your perusal and records. The results are also being published in Newspapers and posted on the website of the Company as per the requirement of the Listing Regulations.

The Board of Directors have decided to change its radio brand name from 'Oye FM' to 'Ishq FM' in order to get listenership and revenue attraction. The new brand will target audience of 25-34 year old compared to our current target group audience of 18-25 year old. The overall combination of a new brand, a new target group, a new positioning and a new sales relationship would improve revenues of the Company in future.

We request you to kindly take the above on your record.

Thanking You.

Yours Truly,

For T.V. Today Network Limited


NEW DELHI

Dr. Puneet Jain

**Group Chief Law & Compliance Officer & Company Secretary
& Vice President (Internal Audit)**

Total. Pages including cover page - (5)



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PART - I

Rs. In Lacs

Statement of Standalone Unaudited Financial Results for the quarter ended June 30, 2016

Sr. No.	Particulars	Three months ended 30/06/2016	Corresponding three months ended in the previous year 30/06/2015
	(Refer to notes below)	(Unaudited)	Not subjected to review / audit; refer note 5
1	Income from operations		
	(a) Net sales / income from operations	13,647.87	12,680.31
	(b) Other operating income	46.61	31.95
	Total income from operations	13,694.48	12,712.26
2	Expenses		
	(a) Production cost	1,347.53	1,211.28
	(b) Employee benefits expense	3,872.55	3,266.26
	(c) Advertisement, distribution and sales promotion (refer note 7)	3,112.65	3,823.72
	(d) Depreciation and amortisation expense	747.03	799.06
	(e) Other expenses	1,681.67	1,415.96
	Total expenses	10,761.43	10,516.28
3	Profit / (loss) from operations before other income, finance costs and exceptional items (1-2)	2,933.05	2,195.98
4	Other income	493.56	581.14
5	Profit / (loss) before finance costs and exceptional items (3+4)	3,426.61	2,777.12
6	Finance costs	8.04	5.32
7	Profit / (loss) before exceptional items (5-6)	3,418.57	2,771.80
8	Exceptional items	-	-
9	Profit / (loss) before tax (7+/-8)	3,418.57	2,771.80
10	Tax expense	1,180.10	965.85
11	Net Profit / (loss) for the period (9+/-10)	2,238.47	1,805.95
12	Other comprehensive income, net of income tax		
	(a) Items that will not be reclassified to profit or loss	(4.38)	(9.93)
	(b) Items that will be reclassified to profit or loss	-	-
	Total other comprehensive income, net of income tax	(4.38)	(9.93)
13	Total comprehensive income for the period (11+/-12)	2,234.09	1,796.02
14	Paid-up equity share capital (face value of Rs. 5/- per share)	2,982.68	2,982.43
15	Earnings per share (of Rs. 5/- each) (not annualised) :		
	(a) Basic	3.75	3.03
	(b) Diluted	3.75	3.03

Unaudited Segment-wise Revenue, Results, Assets and Liabilities for the Quarter ended June 30, 2016

Rs. In Lacs

Sr. No.	Particulars	Three months ended 30/06/2016	Corresponding three months ended in the previous year 30/06/2015
		(Unaudited)	Not subjected to review / audit; refer note 5
1	Segment revenue		
	a) Television broadcasting	13,559.68	12,465.75
	b) Radio broadcasting	134.80	246.51
	Net sales / income from operations	13,694.48	12,712.26
2	Segment results		
	a) Television broadcasting	3,378.50	2,811.09
	b) Radio broadcasting	(351.64)	(262.10)
	Total	3,026.86	2,548.99
	Less:		
	i) Finance costs	8.04	5.32
	ii) Unallocable income	(399.75)	(228.13)
	Profit before tax	3,418.57	2,771.80



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3	Segment assets		
	a) Television broadcasting	43,696.10	39,486.59
	b) Radio broadcasting	1,006.75	1,551.52
	Total	44,702.85	41,038.11
	Unallocated corporate assets	28,001.63	21,839.97
	Total assets	72,704.48	62,878.08
4	Segment liabilities		
	a) Television broadcasting	14,467.88	14,100.40
	b) Radio broadcasting	1,561.34	898.07
	Total	16,029.22	14,998.47
	Unallocated corporate liabilities	15.28	19.71
	Total liabilities	16,044.50	15,018.18

Notes to the financial results:

1. This statement has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on September 8, 2016.
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 results for the quarter and year ended March 31, 2016 as the same are not mandatory as per SEBI's circular dated July 5, 2016.
5. The Ind AS-compliant corresponding figures in the previous year have not been subjected to review / audit. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
6. The reconciliation of net profit reported in accordance with India GAAP to total comprehensive income in accordance with Ind AS is given below:

Description	Corresponding three months ended in the previous year 30/06/2015
	Not subjected to review / audit
Net profit as per previous GAAP (Indian GAAP)	1,795.79
Add / (Less): Adjustment on account of	
Interest income measurement using effective interest rate method on certain interest free security deposits given	3.10
Amortisation of prepaid rent in relation to certain interest free deposits given which have been measured at amortised cost using effective interest rate method	(2.64)
Interest expense measurement using effective interest rate method on certain interest free security deposits received	(1.11)
Recognition of advertisement income in relation to certain interest free deposits received which have been measured at amortised cost using effective interest rate method	1.00
Actuarial losses / (gains) on employee benefits recognised in "Other comprehensive income"	15.19
Tax impact of above adjustments	(5.38)
Net profit as per Ind AS	1,805.95
Other comprehensive income, net of income tax	(9.93)
Total comprehensive income for the period	1,796.02

7. The Company 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.
8. 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 business transfer agreement. The Company's application to the Ministry of Information and Broadcasting 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 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.
9. The figures for the quarter ended June 30, 2015 have been regrouped / reclassified, wherever necessary, to conform to current quarter classification.

For and on behalf of the Board

Kalli Purie
KALLI PURIE BHANDAL
WHOLE TIME DIRECTOR

Date: September 08, 2016
Place: Noida



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Price Waterhouse

Chartered Accountants

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The Board of Directors
T.V. Today Network Limited
R-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, 2016 which are included in the accompanying ‘Statement of Standalone Unaudited Financial Results for the quarter ended June 30, 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”), 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to the following matters:
 - a. 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.



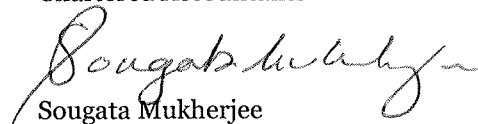
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- b. We were neither engaged to review, nor have we reviewed the comparative figures including the reconciliation to the Total Comprehensive Income for the quarter ended on June 30, 2015 and accordingly, we do not express any conclusion on the results in the Statement for the quarter ended June 30, 2015. As set out in note 5 to the Statement, these figures have been furnished by the Management.

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: Gurgaon
Date: September 8, 2016