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

2nd December, 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 held on December 2, 2016 - Disclosure under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

Pursuant to the provisions of Regulation 33 read with Regulation 30 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 3.10 P.M today i.e. December 2, 2016, to *inter-alia* consider and approve the Un-audited Financial Results of the Company for the quarter ended September 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 September, 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.

Further the Board also approved amendment(s) arising pursuant to change in name of English news T.V. Channel of the Company from Headlines Today to India Today, in the Digital Rights Agreement and License Agreement dated February 24, 2014 entered with Living Media India Limited with respect to digital business of company, details in respect of which were earlier disclosed in the financial results.

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

Yours Truly,

For T.V. Today Network Limited

Dr. Puneet Jain
Group Chief Law & Compliance Officer &
Company Secretary & Vice President (Internal Audit)
Membership No. F7158

T.V. Today Network Limited
CIN: L92200DL1999PLC103001
Regd. Office: F-26, First Floor, Connaught Circus, New Delhi- 110001

PART-I

Rs. In Lacs

Statement of Standalone Unaudited Results for the quarter / half year ended September 30, 2016

Sr. No.	Particulars	Three months ended 30/09/2016	Preceding Three months ended 30/06/2016	Corresponding three months ended in the previous year 30/09/2015	Year to date figures for the current period ended 30/09/2016	Year to date figures for previous period ended 30/09/2015
	(Refer notes below)	(Unaudited)	(Unaudited)	Not subjected to review / audit; refer note 5	(Unaudited)	Not subjected to review / audit; refer note 5
1	**Income from operations**					
	(a) Net sales / income from operations	13,175.02	13,441.82	12,519.45	26,616.84	24,873.94
	(b) Other operating income	52.10	46.61	61.71	98.71	93.66
	Total income from operations	**13,227.12**	**13,488.43**	**12,581.16**	**26,715.55**	**24,967.60**
2	**Expenses**					
	(a) Production cost	1,330.81	1,347.53	1,361.57	2,678.34	2,572.85
	(b) Employee benefits expense	3,445.59	3,872.55	3,317.72	7,318.14	6,583.98
	(c) Advertisement, distribution and sales promotion	3,097.12	3,112.65	2,352.61	6,209.77	6,174.86
	(d) Depreciation and amortisation expense	729.82	747.03	770.12	1,476.85	1,569.18
	(e) Other expenses	1,662.07	1,474.39	1,766.38	3,136.46	2,660.05
	Total expenses	**10,265.41**	**10,554.15**	**9,568.40**	**20,819.56**	**19,560.92**
3	**Profit / (loss) from operations before other income, finance costs and exceptional items (1-2)**	**2,961.71**	**2,934.28**	**3,012.76**	**5,895.99**	**5,406.68**
4	Other income	498.02	491.58	614.93	989.60	999.39
5	**Profit / (loss) before finance costs and exceptional items (3+4)**	**3,459.73**	**3,425.86**	**3,627.69**	**6,885.59**	**6,406.07**
6	Finance costs	7.70	8.04	5.70	15.74	11.01
7	**Profit / (loss) before exceptional items (5-6)**	**3,452.03**	**3,417.82**	**3,621.99**	**6,869.85**	**6,395.06**
8	Exceptional items	-	-	-	-	-
9	**Profit / (loss) before tax (7+/-8)**	**3,452.03**	**3,417.82**	**3,621.99**	**6,869.85**	**6,395.06**
10	Tax expense	1,191.49	1,180.10	1,185.99	2,371.59	2,152.27
11	**Net Profit / (loss) for the period (9+/-10)**	**2,260.54**	**2,237.72**	**2,436.00**	**4,498.26**	**4,242.79**
12	**Other comprehensive income, net of income tax**					
	(a) Items that will not be reclassified to profit or loss	(3.63)	(4.38)	(11.74)	(8.01)	(21.67)
	(b) Items that will be reclassified to profit or loss	-	-	-	-	-
	Total other comprehensive income, net of income tax	**(3.63)**	**(4.38)**	**(11.74)**	**(8.01)**	**(21.67)**
13	**Total comprehensive income for the period (11+/-12)**	**2,256.91**	**2,233.34**	**2,424.26**	**4,490.25**	**4,221.12**
14	**Paid-up equity share capital (face value of Rs. 5/- per share)**	2,982.68	2,982.68	2,982.43	2,982.68	2,982.43
15	**Earnings per share (of Rs. 5/- each) (not annualised) :**					
	(a) Basic	3.78	3.74	4.06	7.53	7.08
	(b) Diluted	3.78	3.74	4.06	7.53	7.08



Unaudited Segment-wise Revenue, Results, Assets and Liabilities for the quarter / half year ended September 30, 2016

Sr. No.	Particulars	Three months ended 30/09/2016 (Unaudited)	Preceding Three months ended 30/06/2016 (Unaudited)	Corresponding three months ended in the previous year 30/09/2015 Not subjected to review / audit; refer note 5	Year to date figures for the current period ended 30/09/2016 (Unaudited)	Year to date figures for previous period ended 30/09/2015 Not subjected to review / audit; refer note 5
1	**Segment revenue**					
	a) Television broadcasting	13,093.32	13,353.63	12,320.06	26,446.94	24,459.99
	b) Radio broadcasting	133.80	134.80	261.10	268.61	507.61
	Net sales / income from operations	**13,227.12**	**13,488.43**	**12,581.16**	**26,715.55**	**24,967.60**
2	**Segment results**					
	a) Television broadcasting	3,376.41	3,377.74	3,664.03	6,754.14	6,476.39
	b) Radio broadcasting	(315.28)	(351.63)	(550.81)	(666.91)	(812.91)
	Total	**3,061.13**	**3,026.11**	**3,113.22**	**6,087.23**	**5,663.48**
	Less:					
	i) Finance costs	18.21	8.04	5.69	26.24	11.01
	ii) Un-allocable income	(409.11)	(399.75)	(514.46)	(808.86)	(742.59)
	Profit before tax	**3,452.03**	**3,417.82**	**3,621.99**	**6,869.85**	**6,395.06**
3	**Segment assets**					
	a) Television broadcasting	41,815.65	43,697.49	38,199.60	41,815.65	38,199.60
	b) Radio broadcasting	962.03	1,008.97	1,107.08	962.03	1,107.08
	Total	**42,777.68**	**44,706.46**	**39,306.68**	**42,777.68**	**39,306.68**
	Un-allocated corporate assets	28,233.36	28,001.63	23,086.52	28,233.36	23,086.52
	Total assets	**71,011.04**	**72,708.09**	**62,393.20**	**71,011.04**	**62,393.20**
4	**Segment liabilities**					
	a) Television broadcasting	13,474.33	14,469.26	12,396.54	13,474.33	12,396.54
	b) Radio broadcasting	1617.12	1,559.96	1126.98	1,617.12	1126.98
	Total	**15,091.45**	**16,029.22**	**13,523.52**	**15,091.45**	**13,523.52**
	Un-allocated corporate liabilities	725.43	15.28	22.32	725.43	22.32
	Total liabilities	**15,816.88**	**16,044.50**	**13,545.84**	**15,816.88**	**13,545.84**



T.V. Today Network Limited
CIN: L92200DL1999PLC103001
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Rs. In Lacs

Statement of Standalone Unaudited Assets and Liabilities as at September 30, 2016

Particulars	As at 30/09/2016
(Refer notes)	(Unaudited)
ASSETS	
Non-Current Assets	
Property, plant and equipment	17,391.10
Capital work-in-progress	94.28
Other intangible assets	3,171.46
Financial Assets	
i. Investments	340.83
ii. Others	3,099.15
Deferred tax assets (net)	1,521.00
Other non-current assets	165.18
Total non-current assets	**25,783.00**
Current assets	
Financial assets	
i. Trade receivables	16,812.72
ii. Cash and cash equivalents	4,535.19
iii. Bank balances other than (iii) above	17,045.61
iv. Others	3,086.57
Current tax assets (net)	3,514.91
Other current assets	277.51
Total current assets	**45,272.44**
Total assets	**71,055.44**
EQUITY AND LIABILITIES	
Equity	
Equity share capital	2,982.68
Other Equity	52,211.22
Total Equity	**55,193.90**
LIABILITIES	
Non-current liabilities	
Financial liabilities	
i. Other financial liabilities	102.00
Provisions	1,286.83
Other non-current liabilities	3.33
Total non-current liabilities	**1,392.16**
Current liabilities	
Financial liabilities	
i. Trade payables	9,066.72
ii.Other financial liabilities	1,866.17
Other current liabilities	3,455.31
Provisions	81.00
Total current liabilities	**14,469.26**
Total liabilities	**15,861.54**
Total equity and liabilities	**71,055.44**

Price Waterhouse Chartered Accountants FRN 301112E Gurgaon

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 December 2, 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 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 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 Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

Description	Corresponding three months ended in the previous year 30/09/2015	Corresponding six months ended in the previous year 30/09/2015
	Not subjected to review / audit	Not subjected to review / audit
Net profit as per previous GAAP (Indian GAAP)	**2,431.69**	**4,227.48**
Add / (Less): Adjustment on account of		
Interest income measurement using effective interest rate method on certain interest free security deposits given	3.45	6.55
Amortisation of prepaid rent in relation to certain interest free deposits given which have been measured at amortised cost using effective interest rate method	(2.93)	(5.57)
Interest expense measurement using effective interest rate method on certain interest free security deposits received	(1.15)	(2.26)
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	2.02
Lease equalization provision reversal in accordance with Ind AS 17	(11.75)	(10.49)
Actuarial losses / (gains) on employee benefits recognised in "Other comprehensive income"	17.96	33.15
Tax impact of above adjustments	(2.28)	(8.09)
Net profit as per Ind AS	**2,436.00**	**4,242.79**
Other comprehensive income, net of income tax	(11.74)	(21.67)
Total comprehensive income for the period	**2,424.26**	**4,221.12**

7. 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.

8. The Company made investments in equity shares of Mail Today Newspapers Private Limited ("Mail Today") of Rs. 4,552 lacs in earlier years. Living Media India Limited, the holding company, provided a guarantee to the Company for indemnifying any loss arising from the sale of the said investment. W.e.f. April 1st, 2016, the Company has adopted Indian Accounting Standards (Ind AS) with a transition date of April 1, 2015. In accordance with the requirement of the said standards, the decline in the fair value of the shares in Mail Today on the transition date and the fair value of the guarantee on the said date amounting to Rs. 3,395 lacs and Rs. 3,031 lacs respectively, have been accounted for by adjusting the Retained Earnings as at April 1st, 2015. During the year ended March 31st, 2016, the Company recorded a further decline in the fair value of Mail Today shares amounting to Rs. 831 lacs based on a valuation carried out by an independent valuer and in view of the imminent expiry of the guarantee, recorded a decline in its aforesaid fair value of Rs 3,031 lacs, which will be reflected in the financial results / statements for the quarter / year ended March 31, 2016.

   Mail Today is of strategic importance to the Company and can be of great value to the Company in future. In view of such value, the Company is in the process of acquiring the remaining equity stake in Mail Today from the other shareholders, viz., Living Media India Limited, the holding company, and AN (Mauritius) Limited, who have confirmed to transfer their existing shares in Mail Today to the Company without any monetary consideration, which shall result in Mail Today becoming a wholly-owned subsidiary of the Company.

9. The figures for the quarter and half year ended September 30, 2015 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: December 02, 2016
Place: New Delhi

Price Waterhouse
Chartered Accountants
FRN 301112E
GURGAON

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 September 30, 2016 which are included in the accompanying 'Statement of Standalone Unaudited Financial Results for the quarter / half year ended September 30, 2016' and the statement of assets and liabilities on that date, 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 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.

   b. We have not reviewed, and accordingly do not express any conclusion on the comparative figures including the reconciliation to the Total Comprehensive Income for the quarter ended on September 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: December 2, 2016