



T.V. TODAY NETWORK LIMITED

India Today Group Mediaplex

FC 8, Sector 16A, Film City,

Noida - 201301, Uttar Pradesh, India

Tel : +91 120 4908600, Fax : +91 120 4325028

CIN No : L92200DL1999PLC103001

Email : investors@aahtak.com, Website : www.aahtak.in



Date: August 10, 2026

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

Dear Sir / Madam,

Sub: Intimation of Annual General Meeting of the Members of the Company, E-Voting period & Electronic Copy of the Notice of the 27th Annual General Meeting (“AGM”) & Integrated Annual Report for the Financial Year 2025-26.

Further to our intimation dated July 31, 2026:

1. This is to inform that 27th Annual General Meeting (AGM) of the Company will be held on Thursday, September 17, 2026 at 03:30 p.m. through Video Conferencing (“VC”)/Other Audio-Visual Means (“OAVM”), in accordance with the relevant circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India (“SEBI”).
2. In compliance with the relevant circulars, the Notice of AGM and the Integrated Annual Report for the Financial Year 2025-26 comprising of Standalone and Consolidated Financial Statements for the Financial Year 2025-26, along with Board's Report, Auditors' Report and other documents required to be attached thereto, will be sent to all the members of the Company whose e-mail addresses are registered with the Depository Participant(s) and Registrar to an Issue and Transfer Agent (“RTA”) of the Company.
3. Pursuant to Regulation 34 and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached Notice of AGM and Integrated Annual Report of the Company for the Financial Year 2025-26 which is being sent to the shareholders. The Notice of AGM and Integrated Annual Report are also available on the Company's website at <https://www.aahtak.in/investor>



4. The details such as manner of (i) registering/updating e-mail addresses, (ii) casting vote through e-voting and (iii) attending the AGM through VC/OAVM has been set out in the Notice of AGM.

We request you to kindly take the above on record.

Thanking you,
Yours faithfully,

For T.V. Today Network Limited

(Ashish Sabharwal)

Group Head – Secretarial & Company Secretary & Compliance Officer

E-mail ID: investors@aahtak.com

CC:

- 1. National Securities Depository Limited**
- 2. Central Depository Services Limited**
- 3. MCS Share Transfer Agent Limited**



T. V. Today Network Limited

Registered Office: F-26, First Floor, Connaught Circus, New Delhi-110001

Website: www.aajtak.in; E-mail: investors@aahtak.com

Telephone Number: 0120-4908600, Fax Number: 0120- 4325028

CIN: L92200DL1999PLC103001

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the **27th (Twenty Seventh)** Annual General Meeting ("AGM" or "the Meeting") of the members of T.V. Today Network Limited ("the Company") will be held on **17th day, September 2026, at 3:30 P.M. (IST)** through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Standalone & Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2026, together with the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Sunil Bajaj (DIN:00131028) who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

3. **Ratification of remuneration to be paid to M/s SKG & Co., Cost Accountants, Cost Auditors of the Company.**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the remuneration of ₹ 1,75,000/- (Rupees One Lakh Seventy Five Thousand Only) plus out of pocket expenses at actual and GST as applicable, if any, as approved by the Board of Directors on the recommendation of the Audit Committee, to be paid to M/s SKG & Co., Cost Accountants, (Firm Registration No. 000418), Cost Auditors of the Company for the cost audit w.r.t. the Financial Year 2026-27, be and is hereby ratified.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all

such acts, deeds, matter and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

**By order of the Board of Directors
For T.V. Today Network Limited**

Ashish Sabharwal
Group Head-Secretarial
& Company Secretary
Membership Number: F4991

Place: Noida

Date: May 15, 2026

Registered Office:

F-26, First Floor, Connaught Circus,
New Delhi – 110001

CIN: L92200DL1999PLC103001

Phone: 0120 – 4908600

E-mail id: investors@aahtak.com

Website: www.aajtak.in

NOTES FOR AGM NOTICE

1. Pursuant to the General Circular No. 14/2020 dated April 08, 2020 and subsequent Circular issued by in this regard, latest being General Circular No. 03/2025 dated September 22, 2025 issued by the Ministry of Corporate Affairs ("MCA") and relevant Circulars issued by Securities and Exchange Board of India ("SEBI") in this regard (hereinafter collectively referred to as "**Circulars**") r/w SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), companies are allowed to hold Annual General Meeting ("AGM") through Video Conferencing ("VC") or through Other Audio-Visual Means ("OAVM"), without physical presence of the members at a venue. In compliance with the provisions of the Companies Act, 2013 ("the Act"), SEBI Listing Regulations and aforesaid Circulars, the 27th AGM of the Company is being conducted through VC/ OAVM facility. The deemed venue for the 27th AGM shall be the Registered Office of the Company situated at F-26, First Floor, Connaught Circus, New Delhi – 110001.
2. Since the AGM is being held in accordance with the aforesaid Circulars and SEBI Listing Regulations

through VC/OAVM, the facility for appointment of proxies by the Members will not be available and hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-Voting.

3. The Members can join the AGM in the VC/OAVM mode 30 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1,000 Members on a first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairperson(s) of the Audit Committee, Nomination & Remuneration Committee and Stakeholders' Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. Since, the AGM will be held through VC/ OAVM, pursuant to the aforesaid Circulars r/w SEBI Listing Regulations, physical attendance of the members is not required at the AGM. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
5. In case of joint holders attending the Meeting, only such members whose name appears as first holder in the order of names will be entitled to vote at the AGM.
6. An explanatory statement pursuant to Section 102(1) of the Act, read with Rule 22 of the Companies (Management and Administration) Rules, 2014 which sets out details relating to Special Business to be transacted at the Meeting is annexed hereto and forms part of this Notice. Information regarding particulars of the Director seeking appointment / re-appointment/ retiring by rotation in terms of SEBI Listing Regulations and Secretarial Standard - 2 is also annexed to this notice.

Dispatch of Annual Report through Electronic Mode:

7. In compliance with the aforesaid Circulars and SEBI Listing Regulations, Notice of the AGM along with the Integrated Annual Report 2025-26 is being sent only through electronic mode to all those Members whose E-mail addresses are registered with the Company/ Depository Participant ("DP")/Registrar

to an Issue and Share Transfer Agent ("RTA") of the Company. Further, the Company shall send a letter providing the web-link, including the exact path, where complete details of the Notice of AGM along with the Integrated Annual Report 2025-26 is available to those shareholders(s) who have not registered their E-mail IDs with the Company/ RTA/DP or Depositories. Any member seeking the electronic/ hard copy of the same may also write to us at investors@aahtak.com.

Members may note that the Notice and Integrated Annual Report 2025-26 will also be available on the Company's website at <https://aahtak.in/investor>, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of NSDL at <https://www.evoting.nsdl.com> and also at the website of our RTA at <https://www.mcsregistrars.com/>.

8. Members who have not yet registered their E-mail addresses are requested to register the same with their Depository Participants in case the shares are held by them in electronic mode and with the RTA of the Company in case the shares are held by them in physical form. However, for limited purposes like receiving the notice of the forthcoming AGM and related documents, members holding shares in electronic mode may register their E-mail addresses with our RTA as per the process given in point II in the e-Voting instructions of the notes to this Notice.
9. The Notice of AGM along with Integrated Annual Report 2025-26 is being sent to those members/ beneficial owners whose name appear in the register of members/list of beneficiaries received from the depositories as on July 24, 2026.

KYC Related Information:

10. Members holding shares in electronic form may note that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or the RTA cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Members holding shares in electronic form are, therefore, requested to intimate any change in bank mandate to their DP.
11. Members may note that pursuant to SEBI Master Circular No. SEBI/HO/38/13/(4)2026-MIRSD-POD/I/4298/2026 for RTA dated February 6, 2026, SEBI has mandated that with effect from April 1, 2024, dividend to security holders, holding securities

in physical form (whose folio(s) do not have PAN, Contact Details, Bank Account Details and Specimen Signature updated), shall be paid only through electronic mode. Such payment shall be made only after they furnished their PAN, contact details (postal address with PIN and Mobile Number), bank account details and specimen signature. Further, such security holder shall not be able to lodge grievance or avail any service request from the RTA, until the KYC details are updated. Accordingly, shareholders are requested to provide or update (as the case may be) their KYC and bank details with RTA in respect of shares held in physical form or in case of any query, members may write to Company's RTA at helpdeskdelhi@mcsregistrars.com.

The forms for updation of PAN, KYC, Bank details and Nomination viz. Forms ISR-1, ISR-2, ISR-3 and SH-13 are available on our website at <https://aaajtak.in/investor>. Members can download the Forms, as applicable / required, fill in the details and send to the RTA of the Company along with requisite documents for updating the details.

Further, relevant FAQs published by SEBI on its website can be viewed at the following link: https://www.sebi.gov.in/sebi_data/faqfiles/jan-2024/1704433843359.pdf (FAQ No. 38 & 39).

IEPF RELATED INFORMATION

12. Pursuant to the provisions of Section 124 and 125 of the Act read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer & Refund) Rules, 2016 ("IEPF Rules"), the dividend and shares on which dividend remains unclaimed/unpaid for a period of seven years from the date of transfer to the unpaid dividend account is required to be transferred to the Investors Education and Protection Fund ("IEPF") established by the Central Government.

The Company had, accordingly, transferred the unpaid and unclaimed dividend amount pertaining to dividend declared for Financial Year 2017-18 to IEPF. The Company has uploaded the details of unpaid and unclaimed dividend amounts lying with the Company as on March 31, 2026 on the website of the Company at <https://aaajtak.in/investor> and also on the website of the IEPF Authority at www.iepf.gov.in.

Any person whose shares, unclaimed/un-encashed dividend have been transferred to the IEPF, can claim back the same from IEPF Authority by submitting an online application in the prescribed Form IEPF-5 available on the website www.iepf.gov.in and

sending a physical copy of the same duly signed to the Company along with the requisite documents enumerated in Form IEPF-5.

The Company has individually sent notices to such members whose shares are required to be transferred to the IEPF Authority and an advertisement to this effect was also published in leading English and vernacular newspapers on June 24, 2026. The Company has also uploaded the detail of such members and the shares due for transfer to IEPF on its website at <https://aaajtak.in/investor> and also on the website of IEPF Authority i.e. at www.iepf.gov.in. Members who have not yet claimed their dividend pertaining to Final Dividend for the Financial Year 2018-19 and Interim Dividend for Financial Year 2019-20 are requested to lodge their claims with the Company's Registrar and Transfer Agent i.e. MCS Share Transfer Agent Ltd. on or before October 10, 2026 and November 21, 2026 respectively, to avoid aforesaid transfer of shares. No claim shall lie against the Company in respect of these equity shares post their transfer to IEPF.

OTHER INFORMATION

13. The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number ("PAN") by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their DP with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company's RTA.
14. Members may please note that SEBI vide its Master Circular dated HO/38/13/(4)2026-MIRSD-POD/I/4298/2026 dated February 06, 2026, has mandated the Listed Companies to issue securities in dematerialized form only while processing service requests viz. issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on the Company's website at <https://aaajtak.in/investor> and on the website of the Company's RTA, <https://www.mcsregistrars.com>. It may be noted that any service request or grievance lodged by the members can be processed by the RTA, only after the folio is KYC Compliant.

In view of the above and to eliminate risk associated with physical shares and to avail various benefits

of dematerialisation, members are advised to dematerialise their shares held in physical form. Members are accordingly requested to get in touch with any Depository Participant having registration with SEBI to open a Demat account or alternatively, contact RTA to seek guidance in the demat procedure. Members may also visit website of the depositories, NSDL viz. <https://nsdl.co.in/faqs/faq.php> or CDSL viz. <https://www.cdslindia.com/investors/open-demat.html> for further understanding of the demat procedure.

Members are requested to notify immediately the change of their name, postal address, E-mail address, mobile number, PAN, Nomination and bank particulars to their DP if the shares are held by them in electronic form and to the RTA of the Company if shares are held in physical form. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified.

15. All existing investors are encouraged, in their own interest, to provide 'choice of nomination' for ensuring smooth transmission of securities held by them as well as to prevent accumulation of unclaimed assets in securities market. However, all new investors shall continue to be required to mandatorily provide the 'Choice of Nomination' for demat accounts except for jointly held demat accounts.
16. Members who are holding physical shares in identical order of names in more than one folio are requested to send to the Company's Share Transfer Agent the details of such folios together with the share certificates for consolidating their holding in one folio.
17. Non-Resident Indian members are requested to inform RTA / respective DPs, immediately of:
 - a) Change in their residential status on return to India for permanent settlement.
 - b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
18. With a view to safeguard the interests of the investors and to streamline the resolution mechanism in the Indian Securities Market, SEBI vide its circular no. SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195 dated December 28, 2023 as amended from time to time, mandated establishment of common Online Dispute Resolution Portal ("ODR Portal"), by Market Infrastructure Institutions, which harnesses online conciliation and online arbitration for resolution

of disputes arising between investors/clients and listed companies (including their RTAs) or specified intermediaries/regulated entities, in Indian Securities Market.

The ODR Portal allows the investors/shareholders to enrol themselves, file unresolved grievance, upload documents and get status updates pertaining to the unresolved grievances filed against listed entities/ its RTA.

The process for initiation of Dispute Resolution process is enumerated below:

- An investor/client shall first take up his/her grievance with the Market Participant by lodging a complaint directly with the concerned Market Participant.
- If the grievance is not redressed satisfactorily the investor/shareholder may escalate the same through the SCORES Portal (www.scores.gov.in) in accordance with SCORES Guidelines in accordance with the process laid out.
- If the investor/client is still not satisfied with the outcome, he/she can initiate dispute resolution through the ODR Portal. Alternatively, the investor/client may initiate dispute resolution through the ODR Portal if the grievance lodged with the concerned Market Participant was not satisfactorily resolved or at any stage of the subsequent escalations (prior to or at the end of such escalation(s)).
- The concerned Market Participant may also initiate dispute resolution through the ODR Portal after having given due notice of at least 15 calendar days to the investor/client for resolution of the dispute which has not been satisfactorily resolved between them.
- The SMART ODR Portal can be accessed at: <https://smartodr.in/login> and for more information shareholders are requested to visit the weblink <https://aaajtak.in/investor>.
- SEBI circulars and Link for registration under ODR portal is available on the website of the Company <https://aaajtak.in/investor> or the website of our RTA at <https://www.mcsregistrars.com>.
- 19. The Company has fixed September 10, 2026 as the "Cut-Off Date" for remote e-Voting. The remote e-Voting/voting rights of the shareholders/beneficial owners shall be reckoned on the paid-up value of shares registered in their name as at close of business hours on the Cut-Off date i.e. September 10, 2026. A person who is not a member as on the Cut-Off date should treat this Notice for information purposes only.

The Board of Directors of the Company has appointed Mr. Nitesh Latwal (C.P No. 16276), Practicing Company Secretary and Partner of M/s PI & Associates, New Delhi as Scrutinizer to scrutinize the e-Voting during the AGM and remote e-Voting process in a fair and transparent manner.

20. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-Voting and shall within two working days of conclusion of the AGM shall submit a consolidated Scrutinizer's report of the total votes cast in favor of or against, if any, to the Chairman or any other person authorized by the Chairman, who shall countersign the same and declare the result of the voting forthwith.
21. The results along with Scrutinizer's Report, shall be displayed at the Registered Office and Corporate office of the Company and placed on the Company's website at <https://aajitak.in/investor> and the website of NSDL immediately after the result is declared. The results shall be simultaneously communicated to the Stock Exchanges where the securities of the Company are listed. The resolutions will be deemed to be passed on the date of AGM subject to receipt of the requisite number of votes in favor of the resolutions.

PROCEDURE FOR INSPECTION OF DOCUMENTS:

1. The Register of Directors and Key Managerial Personnel and their shareholding, Register of Contracts or Arrangements in which Directors are interested and other documents referred to in the Notice and explanatory statement, will be available electronically for inspection without any fee by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection by the Members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an E-mail to investors@aajitak.com.

22. THE INSTRUCTIONS FOR REMOTE E-Voting ARE AS UNDER:

- (i) Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA

Circulars, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited ("NSDL") for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member through e-Voting system during the meeting on the date of the AGM will be provided by NSDL.

- (ii) The remote e-Voting period shall commence on September 14, 2026 (9.00 A.M.) and ends on September 16, 2026 (5.00 P.M.). During this period, members of the Company, holding shares either in physical form or in dematerialized form, as on the Cut-Off date i.e. September 10, 2026, may cast their vote by remote e-Voting. The said remote e-Voting module shall be disabled by NSDL for voting thereafter. Once the e-vote on a Resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
- (iii) Members may follow the same procedure for e-Voting during the AGM as mentioned below for remote e-Voting.
- (iv) Those Members who will be participating in the AGM through VC facility and have not cast their vote on the resolutions through remote e-Voting prior to AGM and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system during the AGM.
- (v) The Members who have cast their vote by remote e-Voting prior to the AGM may also attend and participate in the AGM through VC, but shall not be entitled to cast their e-vote again.
- (vi) Any person, who acquires shares of the Company and become member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. September 10, 2026 may follow the same instructions for e-Voting.
- (vii) The manner and process of remote e-Voting as well as voting during the AGM are as under:

I. The instructions for e-Voting are as under:

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and E-mail Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp . You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered E-mail id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
	2. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on Company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
	3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com . Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp
	4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on Company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
	5. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on  App Store   Google Play 

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.
	2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by Company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.
	3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.
	4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & E-mail as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on Company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above-mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000.
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- (a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- (b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will prompt you to change your password.
- (c) How to retrieve your 'initial password'?
 - (i) If your E-mail ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your E-mail ID. Trace the E-mail sent to you from NSDL from your mailbox. Open the E-mail and then open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your E-mail ID is not registered, please follow steps mentioned below in process for those shareholders whose E-mail ids are not registered.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- (a) Click on **"Forgot User Details/ Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- (b) **"Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- (c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- (d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of Company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to nitish@indiacp.com with a copy marked to evoting@nsdl.com.
Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-Voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User

Reset Password?" option available on www.evoting.nsdl.com to reset the password.

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-Voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Assistant Vice-President or Mr. Amit Vishal, Deputy Vice-President, National Securities Depository Limited, 301, 3rd floor, Naman Chambers, G Block, Plot No. – C-32, Bandra Kurla Complex, Bandra East, Mumbai – 400051, at the designated E-mail id – evoting@nsdl.com.

II. Process for those shareholders whose E-mail ids are not registered with the depositories for procuring user id and password and registration of E-mail ids for e-Voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by E-mail to admin@mcsregistrars.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to admin@mcsregistrars.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at Step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-Voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and E-mail ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-Voting ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-Voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-Voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "Join meeting" menu against Company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Members who would like to express their views or ask questions during the AGM may register

themselves as speaker by sending their request from their registered E-mail address mentioning their name, DP ID an client ID/ Folio No., No. of shares, PAN, mobile number at investors@ajtak.com on or before September 07, 2026. Those Members only who have registered themselves as a speaker will only be allowed to express their view, ask questions during the AGM. The Company reserves the right to restrict the number of speakers, questions as well as the speaking time as appropriate for smooth conduct of the AGM.

6. Members can submit questions in advance with regard to the financial statements or any other matter to be placed at the AGM, from their registered E-mail address, mentioning their name, DP ID and Client ID number / folio number and mobile number, to reach the Company's E-mail address at investors@ajtak.com atleast 10 days in advance of the meeting. Such questions by the Members shall be taken up during the meeting or replied within 7 days from AGM date by the Company suitably.
7. Shareholders who will participate in the AGM through VC can also pose question/feedback through question box option. Valid questions raised by the Members shall be taken up during the meeting or replied within 7 days from AGM date by the Company suitably.

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 3

The Board of Directors at its meeting held on May 15, 2026, upon the recommendation of the Audit Committee, had approved the appointment of M/s. SKG & Co., Cost Accountants (Firm Registration Number: 000418), as Cost Auditors to conduct the audit of the cost records of the Company at a remuneration of ₹ 1,75,000/- (One Lakh Seventy Five Thousand Only) plus out of pocket expenses at actual and GST as applicable for the Financial Year ending March 31, 2027.

The fee approved by the Board of Directors on the recommendation of the Audit Committee of the Board of the Company is after considering work & time involved, size of audit team and frequency of audit.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors, as recommended by the Audit Committee and approved by the Board of Directors of the Company

is required to be ratified by the members of the Company.

Accordingly, the shareholders are requested to ratify the remuneration of the Cost Auditor for the Financial Year 2026-27 as set out above for the aforesaid services to be rendered by him.

The Board recommends the resolution set out at Item No. 3 for your approval as an Ordinary Resolution.

None of the Directors, Key Managerial Personnel of the Company and their relatives other than Ms. Kalli Purie Bhandal and Mr. Aroon Purie and their relatives, are in any way concerned or interested, financial or otherwise, in the said resolution, except to the extent of their shareholding in the Company, if any.

**By order of the Board of Directors
For T.V. Today Network Limited**

**Ashish Sabharwal
Group Head-Secretarial
& Company Secretary
Membership Number: F4991**

**Place: Noida
Date: May 15, 2026**

Registered Office:
F-26, First Floor, Connaught Circus,
New Delhi – 110001
CIN: L92200DL1999PLC103001
Phone: 0120 – 4908600
E-mail id: investors@aahtak.com
Website: www.aahtak.in

Information of Director pursuant to Regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2

DIN	00131028
Name	Mr. Sunil Bajaj
Brief Profile/Background Details	Mr. Sunil Bajaj, is a highly accomplished corporate professional with an impressive career spanning over four decades. Mr. Bajaj, a science graduate, commenced his professional journey as a management trainee with Indian Express, way back in year 1983, where he had the privilege of working closely with the renowned media baron, Sri Ram Nath Goenka, until his demise in 1992. Then he joined, Sahara Group and helped them to set up their media house and became Media Head. Mr. Bajaj then transitioned to the corporate sector, where he spent over 13 years, at the ESSAR Group as Director and Head of Strategy & Policy Advocacy, serving as a member of their global management committee until 2017. He briefly pursued entrepreneurship as a policy advocacy consultant, providing services to several distinguished corporates before joining full-time to the Aditya Birla Group as Group Executive President and Group Head CADC. With vast experience in shaping mindsets, molding perceptions, and influencing stakeholders, Mr. Bajaj has showcased his ability to anticipate and articulate public policy objectives to react and respond swiftly in national interest. Mr. Bajaj's hands-on experience in strategic media relations by integrating traditional and digital media outreach has enabled him to maximize the positive impact on businesses. Mr. Bajaj's innate ability to identify new business opportunities across the globe has helped businesses grow faster organically and inorganically. In addition to his illustrious corporate career, Mr. Bajaj has been actively involved in various social and philanthropic initiatives, showcasing his dedication towards giving back to society. He has partnered and contributed as a volunteer for various social initiatives to provide healthcare to the poor and underprivileged sections of society. He has been a member of various clubs and institutions. He was Member - FICCI and ASSOCHAM, Executive Member - World Association of Newspapers (WAN) and Member - Delhi Management Association (DMA). Through his diverse range of skills and expertise, Mr. Bajaj has showcased his ability to turn challenges into opportunities.
Date of Birth	05/07/1963
Age	63 years
Qualifications	Graduated in Science
Experience	42 Years

Details of remuneration sought to be paid	Only Sitting Fees as approved by the Board will be paid.
Remuneration last drawn	Only Sitting Fees as approved by the Board was paid
Nationality	Indian
Expertise in specific functional area	Corporate and Media
Date of first appointment on the Board of the Company	24.09.2024
Name(s) of the other Companies in which Directorship held	Living Media India Limited
Membership/ Chairmanship of Committees in other Companies	Living Media India Limited (i) Audit Committee- Member (ii) Nomination and Remuneration Committee – Member
No. of Equity Shares held in the Company directly or on beneficial basis	Nil
No. of Board meetings attended during the year	2 (Two) out of 5 (Five) held in F.Y. 2025-26
Relationship with other directors, Manager, key managerial personnel of the Company	No
Terms and conditions of appointment or re-appointment (if any)	All other terms and conditions of his reappointment shall be same as terms of his appointment as approved by the shareholders in their Annual General Meeting held on September 18, 2024.
Listed entities from which the person has resigned in the past three years	Nil

**By order of the Board of Directors
For T.V. Today Network Limited**

Ashish Sabharwal
Group Head-Secretarial
& Company Secretary
Membership Number: F4991

Place: Noida
Date: May 15, 2026

Registered Office:
F-26, First Floor, Connaught Circus,
New Delhi – 110001
CIN: L92200DL1999PLC103001
Phone: 0120 – 4908600
E-mail id: investors@aaajtak.com
Website: www.aaajtak.in



**INTEGRATED
ANNUAL REPORT
2025-26**

CONTENTS

- 2** Chairman's Message
- 4** Vice Chairperson's Message

(6-49)

CORPORATE OVERVIEW

- 7** About the Report
- 8** About the Company
- 10** New Launches
- 12** Performance & Editorial Highlights
- 24** Digital First Brands
- 25** Lallantop
- 26** Business Today
- 27** Podcasts
- 28** Events
- 35** India Today Media Institute
- 36** India Today Originals
- 37** So Sorry
- 38** Awards
- 46** CSR Initiatives

(50-63)

STRATEGIC OVERVIEW

- 52** Stakeholder Engagement & Materiality Assessment
- 58** Risk & Opportunities
- 63** Governance & Philosophy

(64-86)

CREATING AND SUSTAINING VALUE

- 65** Value Creation Process
- 68** Financial Capital
- 72** Manufactured Capital
- 75** Intellectual Capital
- 78** Human Capital
- 81** Social & Relationship Capital
- 84** Natural Capital

Forward Looking Statement

The statement(s) made in this Integrated Annual Report describing the objective, expectations and predictions of T.V. Today Network Limited ('the Company' or 'TV Today' or 'TVTN') may be forward looking statement within the meaning of applicable securities laws and regulations. These statements and expectations envisaged by the management are only estimates and actual results may differ from such expectations due to known and unknown risks, uncertainties and other factors including, but not limited to, changes in economic conditions, government policies, technology changes and exposure to market risks and other external and internal factors, which are beyond the control of the Company.

(87-218)

STATUTORY REPORTS

- 88** Management Discussion and Analysis Report
- 88** Global and Indian Economy Overview
- 89** Overview of the Indian Media & Entertainment (M&E) Sector
- 90** News Media Industry
- 90** Key Trends Shaping the M&E Industry
- 91** Distribution and Impact on Broadcasters
- 93** Opportunities and Threats
- 94** Outlook and Performance
- 100** Risks and Concerns
- 101** Internal Control Systems and their Adequacy
- 103** Group Information
- 103** Financial Overview
- 109** Key Financial Ratios
- 109** Material Developments in Human Resources/ Industrial Relations
- 110** Board's Report
- 136** Report on Corporate Governance
- 166** Business Responsibility and Sustainability Report

(219-382)

FINANCIAL STATEMENTS

- 221** Standalone
- 303** Consolidated

(383-384)

OTHER INFORMATION

- 383** Corporate Information
- 384** Bureau Offices



CHAIRMAN'S MESSAGE

AROON PURIE
Chairman

Dear Shareholders,

THE YEAR 2025-26 was one of the most challenging years in recent memory, testing our nation, institutions and businesses alike. India faced terrorism, geopolitical instability, economic uncertainty and human tragedy. Yet, as before, the country demonstrated resilience, adaptability and confidence.

The year opened in tragedy. On April 22, 2025, a terror attack in Pahalgam, Jammu & Kashmir, claimed the lives of 26 civilians, an act of brutality that shook the conscience of the nation. India's response came in the form of Operation Sindoor, precision strikes carried out on the intervening night of May 7-8 against nine terror camps across Pakistan and Pakistan-occupied Kashmir, a moment of national resolve.

The world beyond our borders offered little respite. Tensions in West Asia escalated sharply, culminating in joint US-Israeli strikes on Tehran in early 2026 that killed Iran's Supreme Leader and senior commanders, pushing the region to the brink of a far larger conflict, with resulting energy-market disruptions rippling across the global economy.

At home, the year was punctuated by sorrow and shock. The crash of Air India Flight 171 in Ahmedabad in June 2025 claimed 241 lives on board and dozens more on the ground. A bomb blast near Delhi's Red Fort in November killed 11. Contaminated cough syrup in Madhya Pradesh and a public-health crisis in Indore exposed painful gaps in our healthcare safety systems. We also bid farewell to cultural icons, among them actor Dharmendra, advertising guru Piyush Pandey and singer Zubeen Garg.

And yet, the year also brought moments of pride: Group Captain Shubhanshu Shukla's safe return from the International Space Station, the India-UK Comprehensive Economic and Trade Agreement, our cricketers lifting both the ICC Women's World Cup and the ICC T20 World Cup, and New Delhi hosting the India AI Impact Summit.

Against this turbulent backdrop, India remained one of the fastest-growing major economies in the world. Real GDP growth is estimated at 7.6 per cent for FY 2025-26. Prudent macroeconomic management and healthy foreign exchange reserves helped India contain inflation and preserve external stability much better than many of its peers.



Media and Entertainment Industry Highlights

India's Media & Entertainment (M&E) sector continued its structural transformation through the year. The industry grew to approximately ₹2.78 lakh crore (\$32 billion), outpacing nominal per capita GDP growth, and is now firmly in the grip of a digital-first reordering of how content is created, distributed and monetised. The sector contributes close to 0.8 per cent of India's GDP and supports nearly 2.75 million direct jobs.

Advertising told the clearest story of the shift. Total ad spends grew 13.5 per cent to around ₹1.5 lakh crore, with digital media now accounting for 63 per cent of revenue, expanding by roughly 30 per cent over the year.

The news business faced genuine headwinds. The reach of online news platforms fell 9 per cent to 428 million, as AI-generated search summaries and standalone AI applications began to reshape how audiences discover information.

On television, news viewership held up better than feared, declining only 3 per cent despite the absence of a general election. Hindi news grew 4 per cent and English news 6 per cent, even as regional news softened. Linear television retained formidable scale, with weekly reach holding steady at around 745 million.

It was also a year in which the regulatory environment for news weighed on the sector. In March 2026, citing concerns over sensationalism in coverage of the

West Asia conflict, the Ministry of Information and Broadcasting directed the suspension of television rating points for all news channels, a measure subsequently extended. We continue to engage constructively with regulators while reaffirming our belief that credible, responsible journalism is the surest answer to the anxieties of a turbulent news cycle.

Our Digital and Brand Leadership

Through a year of upheaval, your Company did what trusted news brands are built to do: it showed up, with speed, scale and credibility, on every platform that mattered. Our digital footprint expanded significantly. Across platforms, our properties generated ~100 billion social media views and 2.3 billion user actions, while our collective subscriber and follower base grew to 452 million, adding 50 million new followers in the year.

On Connected TV, the Company recorded 10.5 billion watch minutes, holding a lead of nearly 27 per cent over its closest competitor.

Indian audiences spent more time on our video properties than on any other news publisher, averaging 24.5 minutes per viewer.

Aaj Tak retained its position as India's leading digital news brand, with 150 million monthly visitors and a dominant 45.22 per cent share of social media engagement among Hindi news handles.

Aaj Tak reached nearly 75 million YouTube subscribers and ranked #1 across Instagram, Facebook, X, WhatsApp, Snapchat and Reddit among Hindi news brands.

India Today led English TV news on Connected TV with 502 million watch minutes and a 57.4 per cent share of social engagement in its category.

The strength of these platforms was most visible during the year's biggest stories. During Operation Sindoor, Aaj Tak was the #1 channel across all four days, drawing a staggering two million peak concurrent viewers on YouTube. It led coverage of the Bihar election counting, the Delhi Red Fort blast, the West Asia conflict and our exclusive global interviews, proving that whether the news is planned or breaking, audiences turn to us first.

Global Editorial Reach

In a year defined by geopolitics, your Company brought the world's most consequential voices directly to Indian audiences. We secured a world-exclusive interview with Russian President Vladimir Putin, which alone drew 1.2 million concurrent live viewers and more than 225 million views, alongside exclusive conversations with Iran's Foreign Minister Abbas Araghchi, Finland's President Alexander Stubb and Brazil's President Luiz Inacio Lula da Silva.

Innovation and New Launches

Despite the pressures of the year, we demonstrated the importance of continuous innovation. We launched 'MO', a Gen Z-focused platform that reached over 155 million users and generated close to a billion views in its first year, and 'vPaper', an ePaper format marrying traditional newspaper layouts with video storytelling, which quickly drew 1.2 million unique users.

We introduced the Candid Constructive Conversations (3C Project), an empathy-led series designed to replace confrontational debate with civil, solutions-oriented dialogue. This was preceded by an index called GDB (Gross Domestic Behaviour), a survey gauging the nation's attitude across Civic Behaviour, Public Safety, Gender Attitudes and Diversity & Discrimination.

Financial Performance

Despite a uniquely challenging operating environment, suspension of news ratings, structural pressure on digital news reach and an unsettled global economy, your Company delivered a resilient performance, driven by strong growth in digital revenue, disciplined cost management, and continued investment in content innovation and platform diversification. We remain committed to creating sustained, long-term value for our shareholders.

The Road Ahead

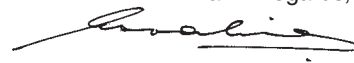
Looking ahead, I believe the defining challenge for media will not be technology itself. It will be trust. Artificial Intelligence can accelerate the production and distribution of content, but credibility remains a distinct human attribute. In a world flooded with content, audiences will increasingly look to sources they can rely on. Our strategy is therefore straightforward: strengthen our leadership across platforms, deploy technology responsibly, maintain editorial integrity, deepen direct engagement with audiences while reducing dependence on third-party algorithms, and continue building trusted, brand-safe environments valued by both consumers and advertisers.

Gratitude and Commitment

I extend my deepest thanks to our Board of Directors for their steady counsel through a demanding year, and to our shareholders, whose trust gives us the confidence to keep investing and innovating. Above all, I salute our journalists, creators, technologists and staff, who reported through tragedy and conflict with courage, accuracy and without fear or favour. Their professionalism and integrity remain our greatest strength, and the reason this Company endures.

Difficult years remind us why independent and credible journalism matters. As India enters a future full of promise and complexity, your Company is committed to serving the nation with the values that have guided us from the beginning: purpose, trust, integrity, innovation and excellence.

Warm Regards,



Aroon Purie



VICE CHAIRPERSON'S MESSAGE

KALLI PURIE
Vice Chairperson

Dear Shareholders,

AS WE LOOK BACK on a year unlike any other, one truth stands out above all else: in times of uncertainty, conflict and rapid change, audiences turn to the brands they trust. FY 2025–26 was a year that tested newsrooms everywhere, a year of war and tragedy, of seismic technological shifts, and of an information landscape being remade in real time. Through it all, your Company did what it has always done. It reported with courage, innovated with conviction, and stood firm on the values that define us.

More than anything, this was a year that proved the enduring power of editorial leadership. As conflict and geopolitics dominated the headlines, audiences sought out journalism that was authoritative, fast and credible, and they found it with us. That leadership, built over decades and earned story by story, is the foundation on which everything else we do rests.

Global Editorial Leadership

In a year dominated by geopolitics, your Company brought the world's most consequential voices directly to Indian audiences. We secured exclusive conversations with Russian President Vladimir Putin, Iranian Foreign Minister Abbas Araghchi, Brazilian President Luiz Inácio Lula da Silva, Finland's President Alexander Stubb and the IMF's Former Deputy Managing Director Gita Gopinath. The Putin interview alone became a global media phenomenon, attracting 1.2 million concurrent live viewers, generating over 225 million views and 5.8 million social-media engagements, and was amplified by leading international publications.

Closer to home, our brands remained at the forefront of every defining story of the year. From Operation Sindoor and the Israel-Iran conflict to the Bihar elections, the Ahmedabad air tragedy and Group Captain Shubhanshu Shukla's space mission, our editorial teams operated in a relentless live-news environment, combining extensive field



reporting, real-time analysis and technology-enabled storytelling to keep audiences informed across every platform. It is this depth and reach, the ability to command global attention while owning every story at home, that sets your Company apart.

Setting the Pace with AI and Innovation

We continued to lead the industry's AI transformation from the front. This year, we launched Sutra, an AI-powered, multilingual news anchor developed in collaboration with BharatGen and unveiled at the India AI Impact Summit in New Delhi, an anchor built to marry cutting-edge intelligence with rigorous editorial standards. We also served as the Official AI Partner of WAVES 2025, executing the WAVES Creator Awards, the Create in India Challenge, and the first-ever fully AI-generated WAVES Anthem.

Our approach to AI remains unwavering: a human-centric transformation where technology empowers our journalists, but never replaces them. We deploy AI to enhance speed, scale and relevance across the newsroom, while keeping accuracy, depth and editorial integrity firmly at the centre. In a year when synthetic content and misinformation grew more sophisticated than ever, that discipline was a competitive advantage.

Digital: Where Reach Meets Influence

Fuelled by our digital-first strategy, your Company further cemented its position as India's undisputed digital news powerhouse. Across the Group, our properties generated ~100 billion social-media views and 2.3 billion user actions during the year, while our collective social subscriber and follower base expanded to 452 million, adding 50 million new followers in FY26 alone.

Aaj Tak continued to define leadership in Hindi digital news, with 150 million average monthly visitors and sustained dominance across digital reach, video consumption, social engagement, Connected TV viewership and live news coverage, reaffirming its place as India's most influential Hindi news destination. India Today deepened its hold on English news audiences, recording over 502 million CTV watch minutes and leading social-media engagement within its peer set.

CTV: New Frontier, Clear Leader

Our early conviction in Connected TV (CTV) continued to pay off handsomely. During FY26, the Group recorded 10.5 billion CTV watch minutes, holding a lead of nearly 27 per cent over its closest competitor, and registered the highest time spent per viewer among leading news publishers. As CTV firmly establishes itself as the new frontier of audience engagement, our foresight has positioned us to lead the reinvention of television for the digital age.

Driving Innovation Across Platforms

We continued to invest boldly in next-generation products. We scaled MO, our Gen Z-focused platform, launched vPaper, an innovative ePaper format that blends traditional newspaper layouts with video storytelling, and launched Health Wealth, expanding our portfolio with a platform focused on health and wellness. Together, these initiatives diversified our content formats, strengthened audience engagement and enriched our digital ecosystem for the next generation of news consumers.

Podcasts: Sustaining Category Leadership

Our early bet on audio continued to mature into category leadership. Flagship shows such as Teen Taal, Storybox, Padhaku Nitin and In Our Defence delivered strong, consistent engagement through the year. Teen Taal also expanded its footprint beyond digital platforms, hosting four live shows and community meet-ups across multiple cities and states, deepening audience engagement and strengthening its loyal fan base. In a milestone moment for the global recognition of our audio content, our Hindi podcast Teen Taal was featured on the iconic Times Square screens in New York.

Strong Financial Performance

Our results reflect our strategic clarity in a demanding year:

- FY 2025–26 standalone total income: ₹848.68 crore
- Profit before tax: ₹29.39 crore
- Profit after tax: ₹19.97 crore

We remain committed to achieving sustained growth and creating long-term value for our shareholders, driven by innovation, operational excellence and disciplined execution.

What's Next

As we look to the future, our focus is clear: to shape the next chapter of journalism through our foundational values and bold innovations using cutting edge technology and culturally attuned consumer insights.

Thank you for your trust. A difficult year has only reaffirmed the value of what we do, and with your continued support and belief, we are excited to keep redefining what a modern media organisation can achieve.

Warm Regards,



Kalli Purie



INTEGRATED ANNUAL REPORT 2025-26

CORPORATE OVERVIEW

ABOUT THE REPORT

OUR REPORTING APPROACH

We are pleased to present the third edition of T.V. Today Network Limited Integrated Annual Report, reflecting the continued evolution of our integrated thinking and reporting practices. This report provides a connected view of our performance, strategic priorities and value creation for the financial year from April 1, 2025, to March 31, 2026.

As a media organisation operating in a dynamic, real-time environment, our reporting approach focuses on integrating financial and non-financial information in ways that reflect how we operate, respond and create impact. It highlights the linkages between our strategy, governance, risks, opportunities and performance, while capturing the external factors shaping our business.

The report demonstrates how we leverage our resources, capabilities and platforms to deliver credible content, expand our audience reach and strengthen our position across television and digital ecosystems. It also reflects how we are adapting to evolving consumption patterns, technological advancements and regulatory developments, while maintaining our focus on responsible journalism and operational discipline.

REPORTING FRAMEWORK AND GUIDELINES

This Integrated Annual Report has been prepared in alignment with:

- The Integrated Reporting Framework (<IR>) issued by the International Financial Reporting Standards Foundation
- The Companies Act, 2013 and applicable Rules made thereunder (as amended from time to time)
- The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [SEBI Listing Regulations]
- Indian Accounting Standards (Ind AS)
- Secretarial Standards – 1 and 2 issued by the Institute of Company Secretaries of India
- Business Responsibility and Sustainability Reporting (BRSR) requirements

These frameworks support a structured and consistent approach to reporting, ensuring alignment with regulatory expectations and evolving disclosure practices.

REPORTING PERIOD AND SCOPE

This Integrated Annual Report, including statutory reports and audited financial statements, covers the financial year from April 1, 2025 to March 31, 2026. It provides a comprehensive overview of the financial and non-financial performance of T.V. Today Network Limited. No significant changes in structure, ownership or reporting boundaries occurred during the reporting period.

Unless specified otherwise, all information presented pertains to the standalone operations of TV Today, with the reporting scope encompassing corporate office, all bureau offices and registered office.

ACCOUNTABILITY STATEMENT

The Management of the Company acknowledges its responsibility for the integrity of the information presented in this Integrated Annual Report for FY 2025-26. TV Today's internal professionals compiled the report, with external professionals assuring select non-financial sections.

We have employed various quality measures, including external benchmarking, to ensure accuracy and consistency. The Board believes this report addresses the material issues and provides a balanced and comprehensive view of TV Today's integrated performance and impact. The Board of Directors is pleased to authorize the release of this report on May 15, 2026.

MATERIALITY ASSESSMENT

This Integrated Annual Report presents fair and balanced information on the matters that significantly influence the Company's performance, prospects and ability to create long-term value.

In identifying these matters, we have adopted a structured approach that considers internal priorities, leadership inputs and external developments impacting the media industry. This includes shifts in audience behaviour, technological advancements, regulatory changes and broader socio-economic factors.

It enables us to focus on the areas most critical to our strategy and decision-making, while strengthening alignment between our priorities and stakeholder expectations.

FEEDBACK

Stakeholders are invited to share their feedback, insights or questions regarding this report at: investors@aahtak.com

This report can be downloaded/ viewed by scanning the QR code.

You may also visit <https://www.aahtak.in/>



ABOUT THE COMPANY

T.V. Today Network Limited is an India-based Company and operates in the media and entertainment industry. Part of the India Today Group, the Company operates mainly in television broadcasting and other media operations.

The Company is spearheaded by **Mr. Aroon Purie, Chairman & Whole-time Director** and **Ms. Kalli Purie Bhandal, Vice Chairperson and Managing Director**. The shares of the Company are listed on the BSE Limited and the National Stock Exchange of India Limited.

The Company operates four TV news channels – Aaj Tak, Aaj Tak HD, India Today TV and Good News Today.

The Company has established an **unparalleled digital presence** through its **28 dedicated** digital-first brands, including four new launches and continues to take aggressive strides in expanding its digital footprint.

8



MISSION STATEMENT

The Company continues to carry forward the original mission to Enlighten, Empower and Excite minds by upholding the Gold standard of Journalism and accomplishes this by de-linking editorial from business.

The Company's editorial code of conduct is driven by:

**Protection of
reputation**

**Maintaining an
honest work ethic**

**Never misusing
office or position**



T.V. TODAY NETWORK LIMITED

PRODUCTS

TV

India Operations



सबसे तेज़

Aaj Tak



Aaj Tak HD



India Today TV

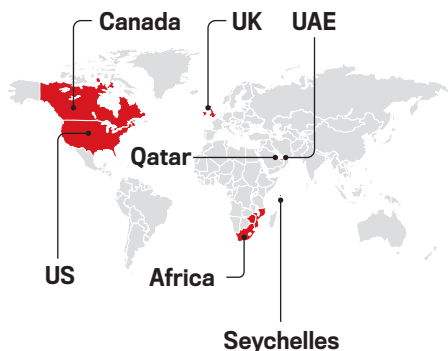


गुड न्यूज़ टुडे

Good News Today

Overseas operations

(Aaj Tak and India Today TV)



DIGITAL OPERATIONS

DIGITAL BRANDS

Aaj Tak
Aaj Tak Bangla
Aaj Tak HD
Aaj Tak2
AT Radio/ Audio Podcast
Auto Today
Best Colleges of India
Brides Today
BT Bazaar
BT TV
Business Today
Cosmopolitan
Good News Today
Harper's Bazaar
India Today
Music Today
Reader's Digest
Saas Bahu Betiyan
So Sorry

DIGITAL FIRST BRANDS

Astro Tak
Bharat Tak
Bihar Tak
Biz Tak
Crime Tak
Dilli Tak
Fit Tak
Gujarat Tak
Haryana Tak
India Today Global
IT North East (including Assam)
Kisan Tak
Lallantop
MP Tak
Mumbai Tak
News Tak
Punjab Tak
Rajasthan Tak
Sahitya Tak
ShowMO
So South
Sports Tak
Sports Today
UP Tak



OTHERS

Events



India Today Media Institute



India Today Originals

NEW LAUNCHES



NEW LAUNCHES



AAJ TAK E-PAPER - REDEFINING DIGITAL NEWSPAPER CONSUMPTION

A next-generation news product that brings the traditional newspaper experience into a dynamic digital environment. Built with in-house capabilities, it enables continuous innovation while integrating interactive features to enhance news consumption.

- India's **first video-enabled e-Paper**, setting a new industry benchmark
- Achieved over **1 million unique users** and **15 million+ page views per month** within six months

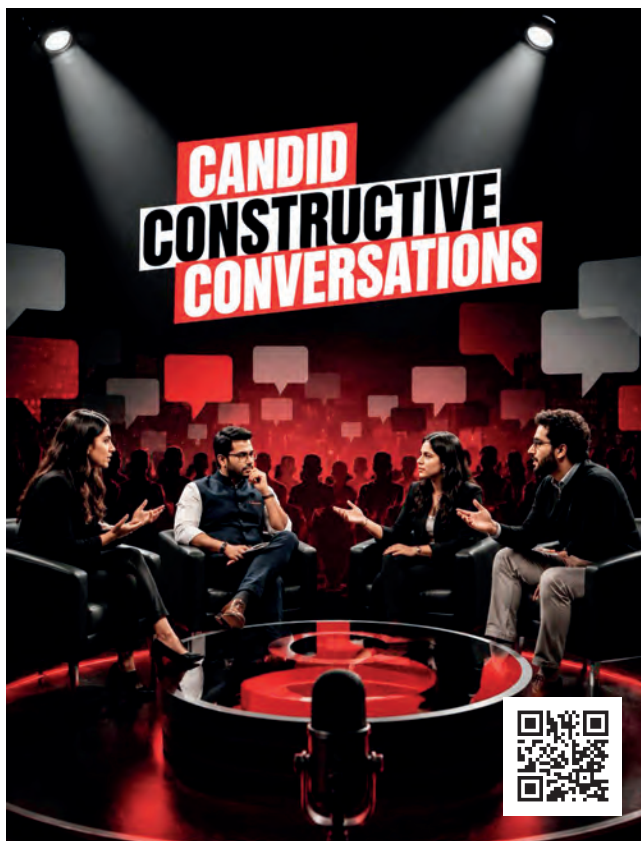
10



MO – Building Conversations for the Next Generation

A youth-focused digital platform, MO taps into evolving cultural conversations through engaging, internet-native storytelling. It brings together editorial depth and contemporary formats to deliver content that resonates with the interests, perspectives, and behaviours of young audiences.

- Scaled to over **550 million views** across platforms in the first quarter of 2026
- Established as a **platform for conversations, curiosity, and learning** among next-generation audiences



CANDID CONSTRUCTIVE CONVERSATIONS (THE 3C PROJECT)

A debate-led initiative that encourages meaningful conversations around issues shaping society. Through diverse voices and multi-format engagement, it creates a forum for informed perspectives and constructive dialogue.

- Released **5 episodes covering high-impact social issues** and **public conversations**, including caste reservations, social media, and juvenile justice
- **Built engagement** across digital, social, television, Reddit, and campus ecosystems



Health Wealth – Trusted Health Information Platform

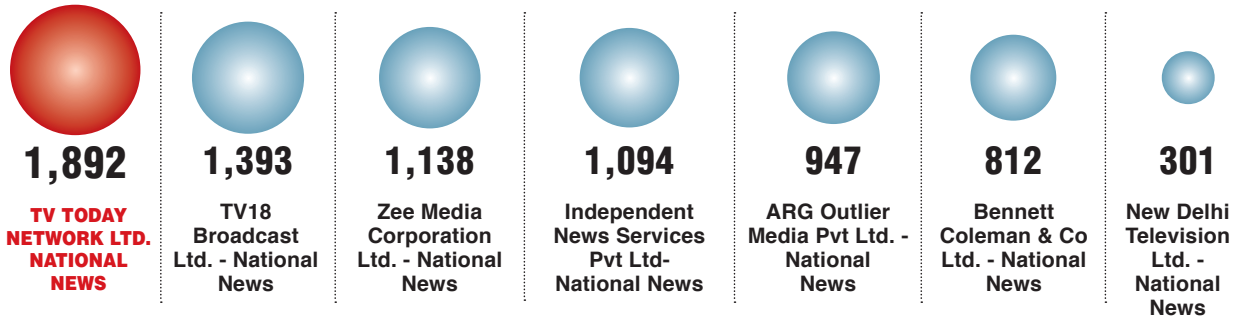
A digital destination focused on simplifying health and wellness through credible, expert-led information. Health Wealth combines medical expertise with accessible storytelling to help audiences navigate health-related questions with greater confidence.

- India's first and only **doctor-verified health platform**
- Delivers **expert-backed content** across health, nutrition, and wellness formats



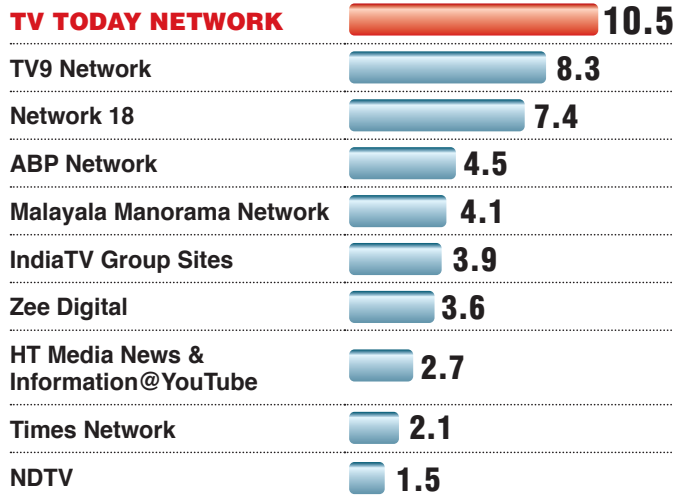
COMPANY'S DOMINANCE ACROSS TV, CTV, DIGITAL AND SOCIAL MEDIA

TV Today Network – No 1 Network of National News Channels



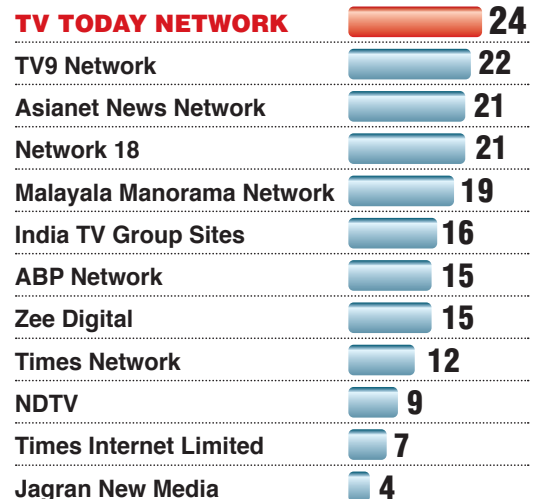
Source: BARC | India | 22+ NCCS A | 01st Apr 2025 – 31st Dec 2025 | 24 Hrs | Gross AMA in Millions
Network Names as reported by BARC | {Excluding Regional Channel}

#1 on Connected TV (CTV) engagement



Source: Comscore | India | VMX Multi-Platform | Device Level – CTV
| Custom List of News/Information Publishers, Full List Available on Request | CTV Total Minutes (Bn) | FY26

Highest Monthly Average Watch Time per viewer



Source: Comscore | India | VMX Multi-Platform | Custom list of News Publishers, full list available on request | Avg. Monthly Minutes per Viewer | FY26

Company properties generated nearly 100 billion social media views and 2.3 billion engagements (likes, shares, and comments), making it India's No. 1 media network by social media engagement

(Source: Comscore Social | India | Sum of Native Video Views (Lifetime Total) Facebook, Views (Total) Instagram, Video Views (Total) X, Channel Views (Total) YouTube | Total Actions (FB, X, IG) | FY26)

Collective social subscribers/followers reached 452 million, with 50+ million added during FY26

(Source: Comscore Social | India | Followers & Subscribers | YouTube, Facebook, Instagram, X | Total Followers/Subscribers as on 31st Mar'26, Growth – 31 Mar'26 vs 31 Mar'25)



AAJ TAK SUSTAINED ITS LEADERSHIP IN THE HINDI NEWS GENRE ACROSS FY 2025-26, **CONSISTENTLY RANKING #1**

Aaj Tak ranks #1 among Hindi News Channels



AAJ TAK	1,343
News18 India	1,289
India TV	1,077
TV9 Bharatvarsh	934
Republic Bharat	933
Zee News	832
Times Now Navbharat	779
ABP News	596

Source: BARC | HSM | 22+ NCCS A | 01st Apr 2025 to 31st Dec 2025 | 24 Hrs | Gross AMA in Millions

Aaj Tak #1 Hindi News Channel during 4 Days of Operation Sindoor



AAJTAK	36.8
News18 India	27.9
India TV	23.7
TV9 Bharatvarsh	23.3
Republic Bharat	22.3
Zee News	20.3
Times Now Navbharat	19.6
ABP News	14.5
News Nation	10.4
News 24	7.4

Source: BARC | HSM | 22+ NCCS A | 07th May 2025 to 10th May 2025 | 24 Hrs | 14 Hindi News Channels | Gross AMA in Millions

Aaj Tak #1 TV Channel during Counting Hours – Bihar Elections



AAJ TAK	5.2
News18 India	2.6
India TV	2.4
SONY SAB	2.3
ABP News	2.1
STAR Plus	1.8
Zee News	1.7
Republic Bharat	1.7
STAR Sports 2 Hindi(v)	1.5
TV9 Bharatvarsh	1.4

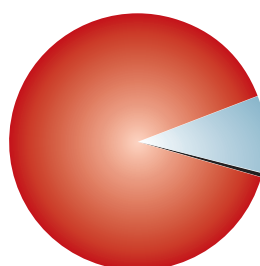
Source: BARC | HSM | 22+ NCCS A | 14th Nov 2025 | 08:00 to 12:00 Hrs | Gross AMA in Millions

13

Aaj Tak HD – #1 HD News Channel in India



Aaj Tak HD
89.8%



India TV Speed News HD
9.9%

Times Now World
0.2%

Source: BARC | India | 22+ NCCS A | 01st Apr 2025 to 31st Dec 2025 | 24 Hrs | Relative Share % Based on AMA'000



सबसे तेज़



AAJTAK DIGITAL DOMINANCE

#1 
ON WEBSITE REACH
150 MN
Avg. Monthly
Unique Visitors

Comscore | India | MMX – Multiplatform | Total Digital Population (Inc. Social) | Custom list of Hindi News Entities, full list available on request | Avg. Monthly Total Unique Visitors | full list available on request | FY26

#1 
ON SOCIAL REACH
133 MN+
Avg. Monthly
Unique Visitors

Comscore | India | MMX – Multiplatform | Social Reach | Custom list of Hindi News Entities, full list available on request | Avg. Monthly Social Reach | FY26

#1 
ON VIDEO METRIX
10.9 BN
Total
Minutes Viewed

Comscore | India | VMX Multi-Platform | YouTube | Custom list of Hindi News Channels, full list available on request | Total Minutes | FY26

#1 
ON CTV
8 BN
Total CTV Watch
Minutes

Comscore | India | VMX Multi-Platform | YouTube | Device Level – CTV | CTV Videos & CTV Total Minutes (Mn) | Custom list of Hindi News Channels full list available on request | Avg. Monthly Total Minutes | Avg. Monthly CTV Videos | FY26

AAJTAK SOCIAL MEDIA DOMINANCE

#1 
ON SOCIAL ENGAGEMENT
1.6 BN
Actions (CP)

Comscore Social | India | Actions (CP) – Facebook, X, IG | Custom list of Hindi News Channels, full list available on Request | Power Rankings | FY26

WORLD LEADER IN NEWS **#1** 
ON YOUTUBE
75 MN
Subscribers

Comscore Social | India | YouTube | Subscribers | As on 31st Mar'26

#1 
ON FACEBOOK
38.4 MN
Followers

Comscore Social | India | Facebook | Followers | As on 31st Mar'26

#1 
ON X
24 MN
Followers

Comscore Social | India | X | Followers | As on 31st Mar'26

#1 
ON INSTAGRAM
17.6 MN
Followers

Comscore Social | India | Instagram | Followers | As on 31st Mar'26

WORLD LEADER IN NEWS **#1** 
ON WHATSAPP
18.4 MN
Followers

WhatsApp Channel | Global | As on 31st Mar'26

#1 
ON SNAPCHAT
1.94 MN
Followers

Snapchat | India | Among Hindi News Handles | As on 31st Mar'26

#1 
ON REDDIT
23,000
Karma

Reddit | India | Among Hindi News Handles | Reddit Karma | Mar'26

EDITORIAL HIGHLIGHTS

In FY 2025–26, Aaj Tak once again set the benchmark for live Hindi news, delivering relentless, round-the-clock coverage of India's defining moments and global developments. From conflict zones and elections to national tragedies and historic achievements, our reporters remained closest to the story with unparalleled speed, credibility and editorial depth. Powered by immersive storytelling, AI-enhanced presentation and uncompromising ground reporting, Aaj Tak reinforced its position as India's most trusted Hindi news destination.

THE YEAR OF WARS & ESCALATIONS

From the Pahalgam terror attack and Operation Sindoor to the Middle East conflict and shifting global geopolitics, Aaj Tak delivered comprehensive, real-time coverage with speed, depth and trusted analysis.



15

DEMOCRACY ON THE GROUND

Kiska Hoga Raj Tilak and Padyatra captured the pulse of India's elections through extensive ground reporting, AI-powered production and immersive visual storytelling.

INDIA'S MOMENTS OF PRIDE

Capturing the nation's greatest achievements, from sporting triumphs to space exploration, Aaj Tak brought every milestone closer to millions of viewers.

NATION FIRST, ALWAYS

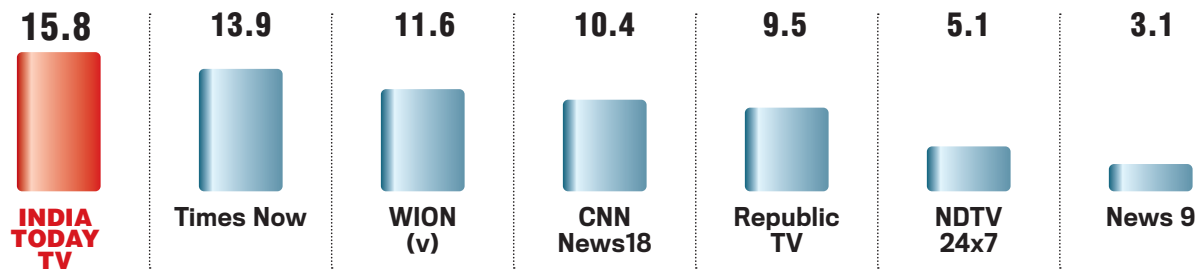
Whether natural disasters, the Ahmedabad air tragedy, SIR exercise in Bihar or other major national events, Aaj Tak was first on the ground, delivering verified, compassionate and continuous coverage when it mattered most.





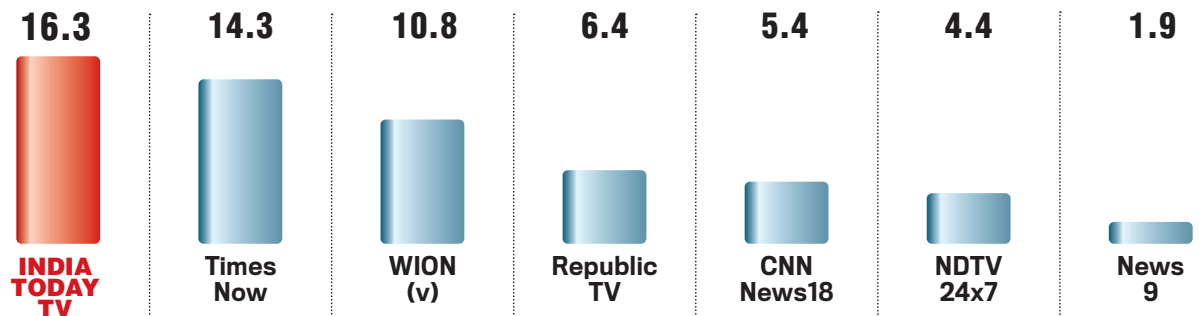
INDIA TODAY

India Today Television #1 in engagement amongst English News



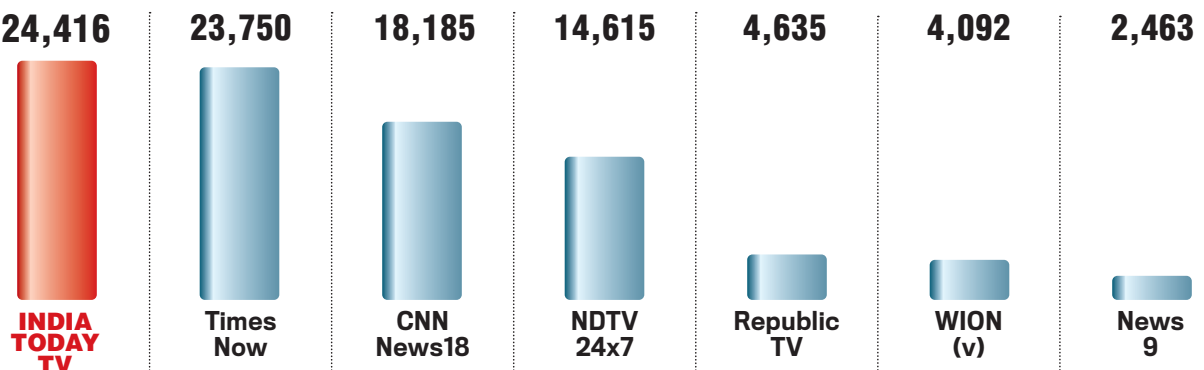
Source: BARC | Megacities | 22+ NCCS A | 01st Apr 2025 to 31st Dec 2025 | 24 Hrs | ATS {Viewer} In Minutes

News Today – Highest ATS in its time-band



Source: BARC | Megacities | 22+ NCCS A | 01st Apr 2025 to 31st Dec 2025 | Mon – Fri | 21:00 – 22:00 Hrs | ATS {Viewer} In Minutes

India Today Television #1 in the Weekdays Morning Prime Time



Source: BARC | Megacities | 22+ NCCS A | 01st Apr 2025 to 31st Dec 2025 | Mon – Fri | 07:00 – 10:00 Hrs | Viewing Minutes '000

INDIA TODAY DIGITAL AND SOCIAL MEDIA DOMINANCE



#1

ON CTV

502 MN

CTV Total Minutes

Comscore | India | VMX Multi-Platform
| Device Level – CTV | YouTube |
Custom list of English TV News
Channels @ YouTube, @ YouTube, full
list available on request | CTV Total
Minutes (Mn) | Sum of FY26



#1

ON SOCIAL ENGAGEMENT

241 MN

Actions (CP)

Comscore Social | India |
Actions (CP) – Facebook, X,
IG | Custom list of English
TV News Channels, full list
available on Request | Power
Rankings | FY26



#1

ON SOCIAL REACH

54.7 MN

Avg. Monthly Unique Visitors

Comscore | India | MMX –
Multiplatform | Social Reach
| Custom list of English News
Entities, full list available on
request | Avg. Monthly Social
Reach | FY26



#1

ON FACEBOOK

13.5 MN

Followers

Comscore Social | India | Facebook |
Followers – As on 31st Mar'26 | Custom
list of English News Instagram Handles,
Full List Available on Request



#1

ON WHATSAPP

3.6 MN

Followers

WhatsApp Channel |
India | Among English
TV News Channels |
As on 31st Mar'26



#1

ON SNAPCHAT

83,000

Followers

Snapchat | India |
Among English TV
News Handles | As on
31st Mar'26



#1

ON REDDIT

546,000

Karma

Reddit | India | Among
English TV News
Handles | Reddit
Karma | Mar'26





18

EDITORIAL HIGHLIGHTS

In FY 2025–26, India Today strengthened its position as India's leading English news destination through fearless journalism, global perspective and cutting-edge visual storytelling. From geopolitical conflicts and national tragedies to space exploration and elections, India Today delivered trusted, real-time coverage backed by AI-powered production, data-driven journalism and on-ground reporting. With industry-leading engagement across Connected TV and social media, the channel continued to redefine the future of television news

COVERING A WORLD IN CONFLICT

From Operation Sindoor to global conflicts, India Today delivered trusted, real-time coverage of the year's defining geopolitical events.



FIRST ON GROUND ZERO

Among the first to reach the Ahmedabad Air India crash site, delivering immediate, verified and sustained coverage of one of the year's biggest tragedies.

AI-POWERED STORYTELLING

Reimagined television journalism through AI-generated visuals, interactive data graphics and OSINT-led investigative reporting.

DEMOCRATIC NEWSROOM

Reinforcing India Today's editorial philosophy by giving equal space to diverse viewpoints and empowering audiences with balanced, evidence-based reporting.

#1 ON CONNECTED TV

502 Million Watch Minutes and a 57.4% share of social engagement reaffirmed India Today's leadership across television and digital platforms.



GOOD NEWS TODAY

Good News Today outperformed key Hindi News channels

GOOD NEWS TODAY	13.7
Times Now Navbharat	13.2
Republic Bharat	13.1
News Nation	12.9
India TV	12.5

Source: BARC | HSM | 22+ NCCS A Free Platform | 01st Apr 2025 to 31st Dec 2025 | 24 Hrs | Cume Rch in Millions

Good News Today (GNT) has established itself as an influential and refreshing voice in Indian media, dedicating itself to solution-oriented storytelling and constructive journalism that inspires, empowers, and drives meaningful change. In an era often dominated by negativity, GNT champions stories of hope, progress, and extraordinary human resilience, redefining the news narrative by putting positivity and impact at the forefront of national conversation.

- Showcased impactful 'Stories of Change' across diverse themes, including women's empowerment and grassroots innovation.
- Delivered comprehensive coverage of the Char Dham Yatra, documenting the spiritual, cultural, and experiential aspects of the sacred pilgrimage.
- Highlighted India's rich cultural traditions through programming like the vibrant Holi special 'Hasya Kavi Sammelan'.
- Featured special coverage of India's artistic heritage, such as the Ajanta and Ellora Caves.

EXPANDING GLOBAL PRESENCE

Achieved global recognition through exclusive interviews with prominent world leaders and influential figures, including Russian President Vladimir Putin, Iranian Foreign Minister Abbas Araghchi, Brazilian President Luiz Inácio Lula da Silva, Finnish President Alexander Stubb, IMF Managing Director Kristalina Georgieva, former IMF First Deputy Managing Director Gita Gopinath, and media personality Tucker Carlson. Its international influence was further strengthened through widespread coverage and citations by leading global publications, including NYT, The Washington Post and The Guardian, reinforcing its reputation as a credible and authoritative voice on the global stage.



➤ Russian President Vladimir Putin (center) with Mr. Aroon Purie, Chairman (right) and Ms. Kalli Purie Bhandal, Vice-Chairperson (left)



➤ Interview with Brazilian President Luiz Inácio Lula da Silva



➤ Interview with Iranian Foreign Minister Abbas Araghchi



➤ Interview with Finland President, Alexander Stubb



➤ Interview with Kristalina Georgieva, Managing Director, IMF

ON GROUND

Company continues to set the benchmark for ground-led journalism, with reporters bringing audiences closer to the stories that matter through fearless, fact-driven and immersive coverage. By reporting directly from the heart of developments, the brand delivers authentic perspectives, deeper context and real-time insights that strengthen audience trust.



➤ Sweta Singh reporting on ground from Israel



➤ Arvind Ojha reporting on ground in Pahalgam



➤ Gaurav Sawant reporting from the front lines during 'Operation Sindoor'



➤ Marya Shakil reporting on ground during the Bihar state assembly elections



➤ Akshita Nandagopal reporting live from Florida on the Axiom-4 space mission



➤ Mausami Singh reporting on ground during the Bihar elections

IN STUDIO

At the heart of our news operation are studios designed to inform, engage and inspire. Combining editorial rigour, advanced visual production and seamless live broadcasting, they enable our anchors to connect with audiences through insightful analysis, impactful debates and compelling storytelling across every major moment.



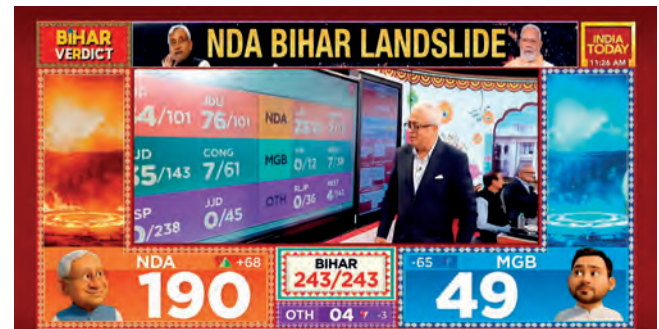
➤ Anjana Om Kashyap in 'Black & White'



➤ Aaj Tak studio during the coverage of Operation Sindoor



➤ GNT TV studio during Diwali Celebrations coverage



➤ India Today TV studio on the Bihar election result day



➤ 'Democratic Newsroom'; the country's most democratic prime-time show where diverse viewpoints converge



➤ Sahil Joshi during his show 'Dangal'

TRAILBLAZING EDITORIAL

COMPANY NEWSROOMS: INTELLIGENCE-LED, DATA-DRIVEN, FORENSICALLY ACCURATE

Our deep-dive investigations, data led insights and cross-verified information form the operational backbone of our newsrooms. By seamlessly integrating these established standards into our daily reporting, we transform complex data into high-impact journalism that actively defends the truth, expands editorial horizons, and constantly upholds the gold standard we stand for.



PIONEERING TECH-DRIVEN JOURNALISM

Delivered its most consequential year yet, setting the national benchmark for open-source intelligence journalism.

Preempting the Official Narrative:

Published commercial satellite images with geo-located damage assessments of Operation Sindoor strike sites before the official press briefing.

Exposing Cross-Border Deception:

Deployed definitive satellite evidence to uncover and expose Pakistan's concealment of destroyed military assets.

Monitoring Geopolitical Borders:

Tracked China's rapid, aggressive infrastructure build-up in the Shaksam Valley facing Siachen.

Defending Ecological Frontiers:

Mapped critical Aravalli encroachment using high-precision European Space Agency data.



SHIELDING CITIZENS FROM DIGITAL FRAUD

Delivered on-ground impact by launching Project SHIELD, a comprehensive, year-long campaign to combat digital scams where Indians lose over ₹2.3 crore every hour.

Nationwide Mobilisation:

Organised 27 high-impact on-ground workshops across 20 cities between April 9, 2025, and February 19, 2026.

Empowering the Next Generation:

Educated and equipped more than 10,000 attendees, focusing strategically on students in colleges and schools.

Amplifying the Message:

Leveraged 14 prominent Instagram Influencers across multiple states, with a combined reach of over 8.6 million followers, backed by a high-profile PSA featuring Ajay Devgn.



DELIVERING CLARITY THROUGH EMPIRICAL DATA

Delivered breakthrough data intelligence that turned complex global and national developments into highly accessible, credible, and high-impact journalism.

Next-Gen Election Analytics:

Powered dynamic, real-time election coverage utilising a completely revamped, data-integrated Election Intelligence Dashboard.

Deciphering National Trends:

Provided granular, investigative coverage of shifting monsoon patterns, climate extremes, employment trends, air quality, and the fiscal health of Indian states.

Geopolitical Foresight:

Formulated a definitive analysis of the strategic significance of the Strait of Hormuz, outpacing competing global coverage.

DIGITAL FIRST BRANDS



Interview with Maharashtra Chief Minister Devendra Fadnavis amid the BMC Elections



Exclusive interview with Moninder Singh Pandher



Union Minister of Agriculture and Farmers' Welfare Shivraj Singh Chouhan at Kisan Tak Summit

The TAK Network strengthened its leadership as one of India's largest digital-first news and interest-led content ecosystems in FY 2025–26. With a portfolio of 11 news-led and 8 interest-led channels, it delivers credible journalism and specialised content across diverse categories, combining national scale with strong regional relevance.



12B+
VIDEO VIEWS

Demonstrating the network's scale and sustained audience engagement across digital platforms.



85.2M
**YOUTUBE
SUBSCRIBERS**

Building one of India's largest news-led digital communities.



2,000+
EPISODES

Shams Ki Zubaani continued to reinforce Crime Tak's enduring viewer loyalty.



105M+
**SOCIAL
VIDEO VIEWS**

Kisan Tak emerged among India's fastest-growing agriculture-focused digital platforms, alongside 93.8M YT views during FY 2025-26.

991M+ VIEWS ACROSS MAJOR EVENTS

Bihar Elections, BMC Elections and T20 World Cup coverage drove exceptional audience engagement.

THE LALLANTOP



Guest in the Newsroom - Shayar Waseem Bareilvi



Netanagri - An in-depth analysis of the week's political developments

The Lallantop continued to strengthen its position as one of India's most influential digital news platforms, connecting deeply with young audiences through its distinctive Kissa Goi storytelling. Combining credible journalism with accessible Hindi, the platform sustained high audience trust while expanding its presence beyond digital through large-scale on-ground community engagement.



Dharmendra Pradhan in conversation with Pankaj Jha for Lallantop Chunaav Yatra - Bihar



Siddhant Mohan getting the pulse of the public during Lallantop Chunaav Yatra - Bihar



2.8B+
VIDEO VIEWS

Reinforcing The Lallantop's digital scale, backed by **34.5M+** YouTube subscribers.



159.3M+
WATCH HOURS

Reflecting deep audience engagement and strong content affinity.



13,000+
ADDA ATTENDEES

Bihar Adda Season 2 and the inaugural U.P. Adda 2026 strengthened direct audience engagement.

BUSINESS TODAY



🏆 Winners of the Business Today Most Powerful Women in Business Awards

Business Today accelerated its digital-first transformation in FY 2025–26 by strengthening its video, audio and platform-led content strategy. Leveraging AI-enabled production, expanded podcast offerings and market-focused programming, the brand enhanced audience engagement while reinforcing its position as one of India's leading business news platforms.



839M+
**SOCIAL MEDIA
VIEWS**

A focused social strategy consistently expanded the brand's reach among digital audiences.



153M+
YOUTUBE VIEWS

Business-focused video content delivered strong audience engagement across digital platforms.



**BUSINESS
TODAY
PODCAST**

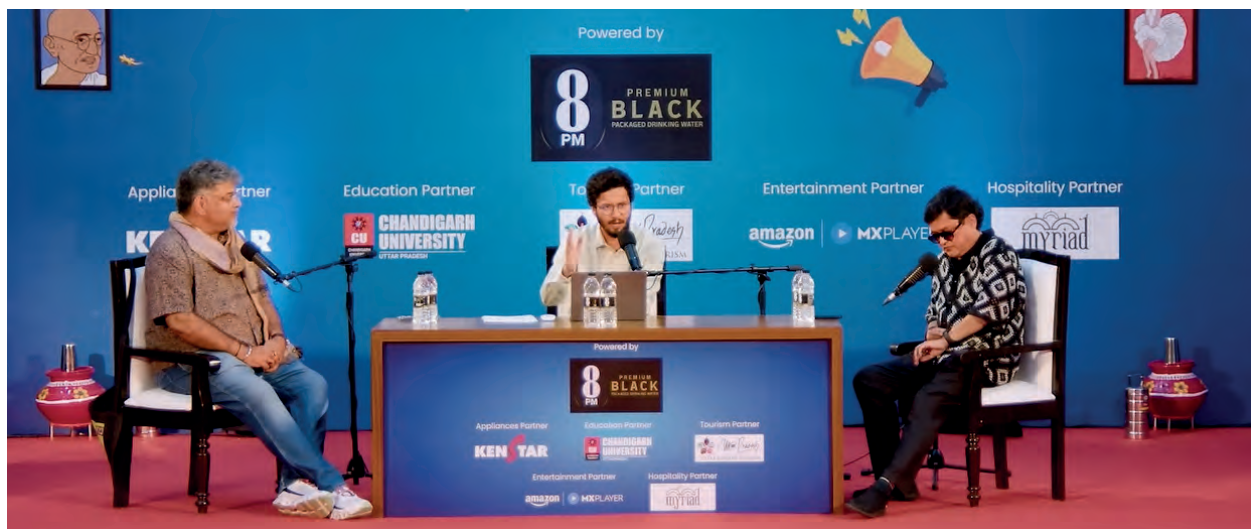
Expanded into audio with distribution across Amazon Music, Apple Podcasts and Spotify.



**2 DAILY
LIVE MARKET
SHOWS**

Opening Bell and Closing Bell established a consistent market presence on **India Today TV** every trading day.

PODCASTS



Teen Taal celebrated its 100th episode with a packed live show in Pune, bringing together its vibrant listener community.

Aaj Tak Radio (Hindi) and India Today Podcasts (English) strengthened their position among India's leading podcast platforms in FY 2025–26. With a diverse portfolio spanning news, current affairs and culture, the platforms expanded their reach across audio, video and live experiences while continuing to earn industry recognition.



227%
GROWTH IN
ANNUAL VIEWS

Audience views surged from 38M to 126M, reflecting rapid growth in podcast consumption.



17
ORIGINAL SHOWS

Built a strong portfolio comprising 2 daily and 15 weekly podcasts across multiple genres.

HOUSEFULL LIVE SHOWS

Teen Taal successfully expanded beyond digital with sold-out live events in Delhi, Lucknow and Unnao, deepening audience engagement.



Unpolitics with Preeti Choudhry



Padhaku Nitin

EVENTS

With a robust cross-platform presence, the Company goes beyond breaking news and serves as a catalyst for ideas and dialogue. For over two decades, our Events have brought together diverse voices and leading minds to debate, deliberate, and shape conversations on pressing national and global issues, fostering both formal discourse and informal exchange.

28

33

EVENTS

12

CITIES

1,000+

SPEAKERS

4,25,000+
AUDIENCE ON GROUND

SAHITYA AAJ TAK DELHI

Sahitya Aaj Tak, a free Hindi literary festival, brought together over 300 icons from literature, art, cinema, music, theatre, and culture. Held in Delhi in November, it welcomed over 2.5 lakh visitors. The festival celebrated renowned figures and provided a platform for emerging talent, fostering creativity and public engagement in Hindi literature and cultural expression.



29

➤ Aaj Tak Sahitya Jagriti Samman: Deputy Chairman of the Rajya Sabha, Shri Harivansh, conferred the Aaj Tak Sahitya Jagriti Samman upon distinguished authors across multiple categories. Celebrated writer Chitra Mudgal received the Lifetime Achievement award, while Malini Awasthi, Gauhar Raza, Vikram Sampath, Amol Palekar, Sandhya Gokhale and other eminent authors were honoured for their outstanding literary contributions across Indian languages and genres.



➤ Author, Poet & Lyricist, Manoj Muntashir Shukla in the session 'Joote Phate Pehen Ke Aakaash Pe Chadhe The' on the Halla Bol Chaupal stage



➤ Actor, Director & Author, Amol Palekar in the session 'Cinema Ke Aam Aadmi' on the Dustak Darbar stage.



➤ Actor, Writer & Singer, Piyush Mishra in the session 'Tumhari Aukat Kya Hai Piyush Mishra!!!' on the Halla Bol Chaupal stage



➤ Author, Columnist & YouTuber, Chetan Bhagat in the session 'Ishq Ke Rajkunwar Ki Wapsi' on the Halla Bol Chaupal stage



➤ Singer & Performer, Neha Kakkar during the Grand Finale Performance on the Halla Bol Chaupal stage



➤ Kumar Vishwas in the session 'Apne Apne Ram' at Sahitya Aaj Tak



➤ An unforgettable evening at Sahitya Aaj Tak

INDIA TODAY AI SUMMIT & AAJ TAK HEALTH SUMMIT

- The first edition of 'Health Summit 2025' coincided with World Heart Day. The summit acted as a high-impact platform to drive awareness, encourage early action, and inspire collective responsibility towards building a healthier nation.
- Hosted on the sidelines of the AI Impact Summit in Delhi, the day-long India Today AI Summit saw thought-provoking and captivating discussions with global AI leaders on a diverse set of AI-related issues and aspects.



➤ JP Nadda, Union Minister, in the session 'Sabka Saath, Sabka Swaasth' at the Aaj Tak Health Summit



➤ Yoga Guru, Swami Ramdev in the session 'Yog Bhagaye Rog' at the Aaj Tak Health Summit



➤ Dr. Ashok Seth, Chairman, Fortis Escorts Heart Institute, in the session 'Dil Hai Ki Jaanta Nahi!' at the Aaj Tak Health Summit



➤ Prof. (Dr.) S.K. Sarin, Director, Institute of Liver & Biliary Sciences, in the session 'Dil Hai Ki Jaanta Nahi!' at the Aaj Tak Health Summit



➤ Amitabh Kant, Former G20 Sherpa & Former CEO, NITI Aayog, in the session 'Can India's Digital Governance Sustain Reform Momentum?'



➤ Jitin Prasada, Union Minister of State for Electronics and IT at the India Today AI Summit 2026



➤ Dr. Naresh Trehan, Chairman & Managing Director, Medanta – The Medicity, in the session 'Harnessing AI in Healthcare' at the India Today AI Summit 2026

PANCHAYAT AAJ TAK



- ELECTION ROUNDTABLE CHENNAI • PANCHAYAT BIHAR • PANCHAYAT ASSAM
- VIKSIT UP • VIKSIT UTTARAKHAND

“Panchayat Aaj Tak” features debates and discussions on various burning issues surrounding politics. It is our effort to bring nuanced debates to the Indian masses, in order for them to comprehend topical issues in an easy-to-access format.



➤ Amit Shah, Union Minister in the session ‘Phir Ek Baar... NDA Sarkar’ at Panchayat Aaj Tak - Bihar



➤ Himanta Biswa Sarma, CM- Assam, in the session ‘Phir Ek Baar Himanta Sarkar!’ at Panchayat Aaj Tak - Assam



➤ Brajesh Pathak, Deputy Chief Minister of Uttar Pradesh, in the session ‘UP Mein Hai Dum’ at Viksit Uttar Pradesh



➤ Pushkar Singh Dhami, Chief Minister of Uttarakhand, in the session ‘4 Saal Kitne Asardar!’ at Viksit Uttarakhand 2026



➤ Edappadi K. Palaniswami, Leader of Opposition, Tamil Nadu Legislative Assembly, in the session ‘Tamil Nadu Challenger-in-Chief’ at the India Today Roundtable Tamil Nadu



➤ M.K. Stalin, Chief Minister of Tamil Nadu, in the session ‘The Thalaiva of Tamil Nadu’ at the India Today Roundtable Tamil Nadu

SAHITYA AAJ TAK LUCKNOW



Sahitya Aaj Tak - Lucknow was a confluence of various literature forms - poetry, prose, music and drama. The festival is a part of Aaj Tak's endeavour to highlight the importance of art and literature in today's era



➤ Actor, Mrunal Thakur in the session 'Do Deewane Seher Mein' on the Halla Bol Chaupal stage



➤ Actor, Taapsee Pannu in the session 'The Court Room Queen - Pink Se Assi Tak' on the Halla Bol Chaupal stage



➤ Singer, Jasbir Jassi during the 'Jashn-e-Jassi' performance on the Halla Bol Chaupal stage



➤ Manoj Tiwari in the session 'Ae Raja ji' at Halla Bol Chaupal



➤ Politician & Singer, Pawan Singh in a special session on the Halla Bol Chaupal stage



➤ Poet & Performer, Abhi Munde in the session 'Psycho Shayar' on the Dustak Darbar stage

AGENDA AAJ TAK



'Agenda Aaj Tak' is the biggest thought-platform for debates and discussions in the Hindi heartland. The 13th edition of the two-day event brought together an impressive roster of thought leaders, industry magnates, political figures, and entertainment icons for captivating discussions across diverse realms.



➤ Himanta Biswa Sarma, Chief Minister of Assam, in the session 'Himanta Lagayenge BJP Ki Hatrick?'



➤ Akhilesh Yadav, National President, Samajwadi Party, in the session 'PDA Ki Final Pariksha!'



➤ Shatrughan Sinha, Actor & Member of Parliament, Lok Sabha (TMC), in the session 'Ek Bihari Sab Pe Bhari'



➤ Chirag Paswan, Union Minister of Food Processing Industries, in the session 'Modi Ka "Chirag"'



➤ Actor, Huma Qureshi in the session 'OTT Ki Maharani'



➤ Actor & Filmmaker, Aamir Khan in the session '60 Ka Superstar'

INDIA TODAY MEDIA INSTITUTE



📌 Coaching through big screen experience

India Today Media Institute (ITMI) continued to nurture the next generation of media professionals by strengthening its academic portfolio and expanding its national footprint in FY 2025–26. With UGC-recognised programmes, strong industry partnerships and a diverse student community, the institute reinforced its commitment to delivering industry-relevant media education.



📌 Harvard Business School team at ITMI



130 STUDENTS FROM 67+ CITIES

Built a diverse learning community representing 22 states across India.



58% WOMEN STUDENTS

Reinforced a strong commitment to gender diversity and inclusive education.



PLACEMENTS WITH LEADING ORGANISATIONS

Students secured opportunities with prominent employers, including PTI, ANI, GroupM and DDB Mudra.

INDIA TODAY ORIGINALS



➤ Behind the scenes of an upcoming Netflix documentary, currently in production



➤ On set during the shoot of the 50 Years of India Today documentary series

India Today Originals continued to build its reputation as a premium storytelling division, creating impactful non-fiction and fiction content for leading global platforms. With a growing slate across documentaries and scripted formats, the division expanded its creative footprint by developing stories that combine journalistic depth with compelling narratives.

36



FIRST SCRIPTED SERIES FOR NETFLIX

Marked India Today Originals' entry into large-scale fiction storytelling with a series currently under development.



2 FEATURE DOCUMENTARIES

Advanced a strong non-fiction slate, with one Netflix documentary completing post-production and another true-crime documentary commissioned for release in 2027.



5 - PART DOCUMENTARY SERIES

Celebrated India Today magazine's golden jubilee through a specially produced commemorative series.



So Sorry continued its legacy as one of India's most recognisable political satire formats, using animation and humour to capture current affairs and influence public conversations. Expanding the impact of animated storytelling, Your Company launched **Zara Sochiye**, a social awareness series encouraging responsible civic behaviour through engaging narratives.



AND THE AWARD GOES TO...

Another year, and many more awards and accolades were added to TVTN's growing legacy in 2025-26. Aaj Tak retained its title as Best Hindi News Channel, while India Today TV was crowned Best English News Channel, reinforcing TVTN's unmatched leadership across languages and platforms, and its standing as India's most trusted news network.



📌 T.V. Today Network wins big at ENBA

RAMNATH GOENKA EXCELLENCE IN JOURNALISM AWARDS



←
**SREYA
CHATTERJEE**
Investigative
Reporting
(Broadcast)

India Today TV

→
**SREYA
CHATTERJEE,
ARVIND OJHA**
Civic Journalism
print /digital

indiatoday.in



**INVESTIGATIVE
REPORTING**
(Print/Digital)

Aajtak.in

→ T.V. Today Network's
Sreya Chatterjee (left)
and Arvind Ojha receiving
the prestigious Ramnath
Goenka Awards from Vice
President CP Radhakrishnan

BCS RATNA AWARDS



**BEST
CONNECTED
DEVICE TV FEED**
AAJ TAK



**BEST
PODCAST**
TEEN TAAL,
AAJTAK
RADIO



**MOST
PROMISING
DIGITAL FIRST
BRAND**
MO



**MOST POWERFUL
BRANDED
CONTENT DIGITAL**
INDIA TODAY X
BRAND USA

INDIAN DIGITAL MARKETING AWARDS



**BEST BENCHMARK
CONTENT / BRANDED
CONTENT ENTRY**
AAJ TAK FOR MAHAKUMBH
X MAKE MY TRIP



**BEST MULTI MOBILE
CHANNEL CAMPAIGN ENTRY**
AAJ TAK RADIO TEEN TAAL
X JK LAKSHMI CEMENT



**BEST CAMPAIGN-
ONLINE ADVERTISING
AND DIGITAL DIRECT
RESPONSE ENTRY**
SAHITYA AAJ TAK

INDIAN TELEVISION ACADEMY AWARDS



**Popular
English News
Channel
INDIA TODAY**



**Popular Hindi
News Channel
AAJ TAK**



**Best Anchor Talk Chat News
ANJANA OM KASHYAP
Halla Bol**



**Best Anchor News Current Affairs
SWETA SINGH
ShwetPatra Delhi Election**



➤ T.V. Today Network shines at the Indian Television Academy (ITA) Awards



**Best Show News
Current Affairs
AKSHITA
NANDAGOPAL
Gods Own
Wayanad**



**Best Visual
Effects
PARESH MEHTA
Pahalgam
ka Badla,
So Sorry**



**Best Anchor Talk
Chat News
GAURAV
SAWANT
Operation
Sindoor**



**Best
Documentary
SHAMS
TAHIR KHAN
Meri Aawargi
Ne**



**Best Editor
AMIT SINGH,
VIPIN
PANWAR, NITIN
BHARDWAJ
Vande Mataram
-Air Force**

INDIAN DIGITAL AWARDS

**Best use of
Social Media
THE 3C PROJECT
CANDID
CONSTRUCTIVE
CONVERSATION**

**Best Tech
Enabled
Campaign
HISTORY OF
TERRORISM
IN KASHMIR -
INTERACTIVE
SERIES BY INDIA
TODAY**

INTERNATIONAL ICONIC AWARDS

- Best News Channel (Hindi) - **AAJ TAK**
- Best News Channel (English) - **INDIA TODAY TELEVISION**
- Best News Anchor (Hindi) - **SWETA SINGH**
- Best News Anchor (English) - **PREETI CHOUDHRY**
- Best Connected Device Stream - **AAJ TAK**

E4M 40 UNDER 40 REVENUE LEADERS AWARDS

MANU KHANNA

ACEF - ASIAN LEADERS CONFERENCE & AWARDS

**Best Interactive Content
Piece or Series**

DABUR INDIA LIMITED

**Best Experiential
Marketing Campaign**

SYMPHONY LIMITED

**Best Brand/Influencer
Collaboration**

FUJIFILM INDIA PRIVATE LIMITED

IBDF WAVES PROMO VIDEO CHALLENGE 2025



VINAY PRAKASH ASOPA



➤ T.V. Today Network clinches Gold at WAVES promo video challenge

BEST CURRENT AFFAIRS PROGRAMME-ENGLISH



**NEWS TODAY
INDIA TODAY**



**TO THE POINT
INDIA TODAY**

BEST CURRENT AFFAIRS PROGRAMME-HINDI



**HELICOPTER SHOT
ANJANA OM KASHYAP,
AAJ TAK**



**ADBHUT AVISHVASNIYA
AKALPNIYA (JANUARY 2025)
SWETA SINGH, AAJ TAK**

BEST CURRENT AFFAIRS PROGRAMME EASTERN REGION- BENGALI



**AAJTAK
BANGLA'S 6 PM
AAJ TAK
BANGLA**



**ASSAMESE,
BENGALI, ODIYA
AAJ TAK
BANGLA**

BEST BUSINESS PROGRAMME- ENGLISH



**EASYNOMICS
BY SIDDHARTH
ZARABI
BUSINESS
TODAY**

BEST TALK SHOW- ENGLISH



**DEMOCRATIC
NEWSROOM,
INDIA TODAY**

BEST BUSINESS PROGRAMME- HINDI



**NIRMALA
SITARAMAN
INTERVIEW
AAJ TAK**

BEST TALK SHOW-HINDI



**DHARM SANSAD-YOGI
ADITYANATH INTERVIEW,
AAJ TAK**



**AMIT SHAH INTERVIEW
ANJANA OM KASHYAP,
AAJ TAK**



**PM MODI INTERVIEW
HIMANSHU MISHRA,
AAJ TAK**

BEST IN-DEPTH SERIES-ENGLISH



**Maharashtra Cha
Raja, India Today**

BEST NEWS COVERAGE- ENGLISH



**Operation Sindoor,
India Today**



**Lok Sabha 2024,
India Today**

BEST COVERAGE ON SOCIAL ISSUES- ENGLISH



**Gurugram Exodus:
Bangla-Speaking
Migrants Flee
Amid Police
Crackdowns, India
Today**

BEST NEWS COVERAGE - INTERNATIONAL- HINDI



**One month War -
Gaza Border report,
Aaj Tak**



**World Cup
Coverage, Aaj Tak**

BEST IN-DEPTH SERIES-HINDI



**Fastag Fraud,
Aaj Tak**

BEST NEWS COVERAGE-HINDI



**Ram Mandir,
Aaj Tak**



**Acchi Khabar
Sacchi Khabar
Good News Today**



**Uttarkashi
Cloudburst, Aaj Tak**

BEST COVERAGE OF ENTERTAINMENT- ENGLISH



**Ajith exclusive with
Akshita, India Today**

BEST COVERAGE OF ENTERTAINMENT- ENGLISH



**Ajith exclusive with
Akshita, India Today**

BEST COVERAGE OF ENTERTAINMENT- HINDI



**Mathura - Braj Ki
Holi, Aaj Tak**



**Rangrasiya 2024,
Aaj Tak**

BEST IN-DEPTH SERIES FOR REGIONAL CHANNEL OR PROGRAMME (OUT OF THE BOX) EASTERN REGION-BENGALI



**Indo-Bangladesh Border Sting Operation,
Aaj Tak Bangla**

BEST NEWS COVERAGE - EASTERN REGION- BENGALI



**First Interview of Abhaya's Parents- RG KAR Rape
Case, Aaj Tak Bangla**

BEST NEWS COVERAGE - INTERNATIONAL- ENGLISH



US Elections 2024, India Today

BEST COVERAGE OF TECHNOLOGY-ENGLISH



**IPL 2025 Tech + Google DeepMind Interview,
India Today**

BEST COVERAGE OF TECHNOLOGY-HINDI



Khabardar AI, Aaj Tak

BEST COVERAGE OF GADGETS-ENGLISH



iPhone 17 Launch Apple Park, India Today

BEST NEWS VIDEOS-ENGLISH



Wayanad Survivor story, India Today

BEST COVERAGE ON AUTO SECTOR-ENGLISH



Tesla Launch in India, India Today

BEST COVERAGE OF GADGETS-HINDI



Army remote vehicle, Aaj Tak

BEST COVERAGE ON SOCIAL ISSUES-HINDI

- Dastak NEET, Aaj Tak GOLD
- Loktantra mein berozgari ki line kab tak?, Aaj Tak SILVER
- Dastak Unemployment, Aaj Tak, BRONZE

BEST COVERAGE ON FOOD & BEVERAGES-ENGLISH

- Elections On My Plate: Chennai, India Today GOLD

BEST COVERAGE ON FOOD & BEVERAGES-HINDI

- Lunch Break Lok Sabha, Aaj Tak GOLD

BEST COVERAGE ON TRAVEL SECTOR-HINDI

- Kailash Mansarovar Yatra SPL, Aaj Tak GOLD

BEST BREAKFAST SHOW-ENGLISH

- First Up: Operation Sindoor Coverage, India Today BRONZE

BEST BREAKFAST SHOW-HINDI

- Shubh Samachar, Good News Today GOLD

BEST EARLY PRIME SHOW-ENGLISH

- 6 PM Prime with Akshita Nandagopal, India Today GOLD
- To The Point with Preeti Choudhry, India Today BRONZE

BEST EARLY PRIME SHOW-HINDI

- 7 Baje 7 Sawal, Good News Today SILVER
- Shankhnaad, Aaj Tak SILVER
- Halla Bol, Aaj Tak GOLD

BEST EARLY PRIME SHOW EASTERN REGION-BENGALI

- Sada Kalo, Aaj Tak Bangla GOLD

BEST PRIME TIME SHOW-ENGLISH

- News Today: Kashmir Special, India Today SILVER

BEST LATE PRIME TIME SHOW-ENGLISH

- India First - Gaurav, India Today GOLD
- World Today - Geeta, India Today SILVER

BEST LATE PRIME TIME SHOW-HINDI

- Vardaat, Aaj Tak GOLD

BEST USE OF TECHNOLOGY BY A NEWS CHANNEL (AR/ VR/ AI)-ENGLISH

- Lok Sabha Elections, India Today GOLD

BEST USE OF TECHNOLOGY BY A NEWS CHANNEL (AR/ VR/ AI)-HINDI

- Anjana, Aaj Tak SILVER
- Waqf Shwetpatra, Aaj Tak SILVER
- Vandemataram - Rafale (AI Film), Aaj Tak GOLD

BEST BUSINESS CHANNEL TALK SHOW-HINDI

- Nirmala Sitharaman, Aaj Tak SILVER

BEST BUSINESS CHANNEL TALK SHOW-ENGLISH

- Market Masters by Shailendra Bhatnagar, Business Today BRONZE
- Market Guru by Sakshi Batra, Business Today SILVER

BEST BUSINESS CHANNEL BREAKFAST SHOW-ENGLISH

- Opening Show by Sakshi Batra, Business Today GOLD

BEST ANCHOR-ENGLISH

- Rajdeep Sardesai, India Today SILVER

BEST ANCHOR-HINDI

- Anjana Om Kashyap, Aaj Tak GOLD

BEST ANCHOR - EASTERN REGION-BENGALI

- Indrajit Kundu, Aaj Tak Bangla GOLD

BEST SPOT NEWS REPORTING-ENGLISH

- Shivani Sharma: Operation Sindoor May 2025, Shivani Sharma, India Today GOLD
- Air India Plane Crash, Preeti Choudhry, India Today SILVER

BEST CONTINUING COVERAGE BY A REPORTER-ENGLISH

- Sreya Chatterjee, India Today SILVER

BEST CONTINUING COVERAGE BY A REPORTER-HINDI

- Ashraf Wani, Aaj Tak GOLD

BEST VIDEOGRAPHER-HINDI

- Vande Mataram - Sir Creek, Aaj Tak GOLD
- Helicopter Shot - Lok Sabha Election, Aaj Tak SILVER
- Rajvansh, Aaj Tak BRONZE

BEST VIDEO EDITOR-ENGLISH

- Jab We Met - Vantara, India Today GOLD
- Aagaaz, India Today SILVER

BEST VIDEO EDITOR-HINDI

- Vande Mataram - Coast Guard, Aaj Tak GOLD
- CHUNAV @ LOC - Dard Pura, Aaj Tak BRONZE

BEST NEWS PRODUCER-ENGLISH

- Japneet Wadhwa - Lok Sabha Election
- Japneet Wadhwa, India Today GOLD

BEST NEWS PRODUCER-HINDI

- Yash, Aaj Tak GOLD

MOST IMPACTFUL NEWS PERSONALITY-ENGLISH / HINDI

- Rajdeep Sardesai, India Today GOLD

RISEING STAR IN NEWS BROADCASTING-ENGLISH / HINDI

- Arpita Arya, Aaj Tak GOLD
- Simranjeet Kaur Rainu, India Today SILVER
- Jessica Goel, India Today SILVER
- Manisha Jha, Aaj Tak BRONZE

BEST NEWS PODCAST HOST-ENGLISH/ HINDI

- Teen Taal, Kamlesh, Kuldeep, Asif GOLD
- Gaurav Sawant, India Today SILVER

BEST ENTERTAINMENT & LIFESTYLE JOURNALIST-ENGLISH/ HINDI

- Sana Farzeen, India Today GOLD

BEST POLITICAL JOURNALIST-ENGLISH / HINDI

- Sahil Joshi, India Today GOLD
- Mausami Singh, India Today SILVER
- Nagarjun Dwarkanath, India Today BRONZE

BEST BUSINESS & FINANCE JOURNALIST-ENGLISH / HINDI

- Siddharth Zarabi, Business Today GOLD

BEST INVESTIGATIVE JOURNALIST-ENGLISH / HINDI

- Munish Pandey, GOLD

BEST FIELD REPORTER-ENGLISH/ HINDI

- Arvind Ojha GOLD
- Dipesh Tripathi, India Today SILVER
- Ashraf Wani, Aaj Tak BRONZE

BEST BUSINESS CHANNEL ANCHOR-ENGLISH

- Sakshi Batra, Business Today GOLD

BEST CHANNEL OR PROGRAMME PROMO-HINDI

- 1 crore YouTube Subscribers, UP Tak SILVER

BEST DIGITAL MEDIA NEWS CHANNEL-HINDI

- Crime Tak GOLD

BEST DIGITAL MEDIA NEWS MICROSITE-ENGLISH

- Sports Tak GOLD

BEST CURRENT AFFAIRS PROGRAMME-HINDI

- Aaj ka UP, UP Tak GOLD

BEST BUSINESS PROGRAMME- HINDI

- Biz Adda, Biz Tak GOLD

BEST TALK SHOW-HINDI

- Shabdh Rathi, Sahitya Tak GOLD
- Manch- The Talk Show, News Tak SILVER

BEST IN-DEPTH SERIES-ENGLISH

- SLOT - Secret Life of Teenagers

BEST IN-DEPTH SERIES-HINDI

- Kumar Abhishek, UP Tak

BEST NEWS COVERAGE-HINDI

- Sonam and Muskan cases, Crime Tak BRONZE

BEST ANCHOR-HINDI

- Teen Taal, Kuldeep, Aaj Tak Radio GOLD
- Kirti Rajora, News Tak SILVER
- Shams Tahir Khan, Crime Tak SILVER

BEST MICROSITE- REGIONAL CHANNEL- EASTERN REGION

- India Today North East GOLD

BEST PODCAST-HINDI

- Best Podcast-Vikrant Unfiltered, Sports Tak GOLD

BEST DIGITAL SPORTS NEWS CHANNEL-ENGLISH

- Sports Tak SILVER

BEST DIGITAL STORYTELLING SHOW-ENGLISH

- Storybox, Aaj Tak Radio GOLD

BEST DIGITAL STORYTELLING SHOW-HINDI

- Kisaan Tak GOLD

BEST INTERNATIONAL PROGRAM- HINDI

- Shubh Mangal Saavdhan, Good News Today GOLD

SPECIAL AWARD FOR CHANNEL OF THE YEAR FOR FACT-CHECKING PRACTICE-HINDI

- Fact Check, Good News Today SILVER

BEST CAMPAIGN FOR SOCIAL CAUSE - EASTERN REGION- BENGALI

- Women Empowerment, Aaj Tak Bangla GOLD

YOUNG PROFESSIONAL OF THE YEAR - EDITORIAL-HINDI

- Shubham Rajput, Good News Today FIRST RUNNER UP
- Gunjan Dixit, Good News Today SECOND RUNNER UP

NEWS TELEVISION - NEWS DIRECTOR / EDITOR-IN-CHIEF / MANAGING EDITOR / NEWS EDITOR OF THE YEAR-EASTERN REGION- BENGALI

- Showbhik Chowdhury, Aaj Tak Bangla WINNER

NEWS TELEVISION - NEWS DIRECTOR / EDITOR-IN-CHIEF / MANAGING EDITOR / NEWS EDITOR OF THE YEAR-HINDI

- Supriya Prasad, TV Today Network WINNER

NEWS CHANNEL OF THE YEAR- ENGLISH

- India Today WINNER

NEWS CHANNEL OF THE YEAR- HINDI

- Aaj Tak WINNER



➤ Sweta Singh receiving the award for Best Current Affairs Programme – Hindi (Adbhut, Avishvasniya, Akalpniya)



➤ Aaj Tak wins Best News Channel of the Year – Hindi at ENBA

INDIA AUDIO SUMMIT AND AWARDS

BEST PRODUCED SHOW (COMEDY)

Title of the Podcast: Teen Tal
Genre: Comedy
Name of the host:
Kuldeep Mishra

BEST SHOW HOST (NEWS)

Title of the Podcast: Nothing
But The Truth
Genre: News
Name of the host:
Raj Chengappa

BEST SHOW HOST (CRIME DRAMA)

Title of the Podcast:
Crime Branch
Genre: Crime
Name of the host: Arvind Ojha

BEST SHOW HOST (HEALTH AND FITNESS)

Title of the Podcast:
Health Wealth
Genre: Health
Name of the host:
Sonali Acharjee

BEST SHOW (FICTION)

Title of the Podcast: Storybox
with Jamshed Qamar Siddiqui
Genre: Fiction
Name of the host: Jamshed
Qamar Siddiqui

BEST SHOW (HEALTH AND FITNESS)

Title of the Podcast:
Hello Doctor
Genre: Health
Name of the host:
Atul Tiwari

BEST SHOW HOST (NEWS POLITICS)

Title of the Podcast:
In Our Defence
Genre: News
Politics
Name of the host:
Dev Goswami

BEST SHOW HOST (TECHNOLOGY)

Title of the Podcast:
Tech Tonic with
Munzir
Genre: Technology
Name of the host:
Munzir Ahmad



➤ Anjana Om Kashyap receiving the award for Best Current Affairs Programme – Hindi (Helicopter Shot)



➤ Aaj Tak wins the Best Campaign – Online Advertising and Digital Direct Response Entry for Sahitya Aaj Tak at the Indian Digital Marketing Awards

CSR INITIATIVES

AT A GLANCE

₹3.65 Cr
TOTAL CSR SPEND

7
CSR
CATEGORIES

11+
STATES
REACHED

200,000+
LIVES IMPACTED

A YEAR OF PURPOSEFUL IMPACT

For TV Today Network, FY 2025–26 was a defining year of purposeful action. Through the Care Today Fund, its philanthropic arm, a total of ₹3,65,07,175 was channelled into a diverse portfolio of CSR

initiatives touching lives across India. From education and environmental sustainability to healthcare and livelihoods, projects spanned across rural development, disaster resilience, and sports infrastructure, built on genuine care and collaborative community action.

1. Promoting Quality Education

Care Today Fund prioritised inclusive, tech-enabled learning environments this year, integrating assistive tools and essential infrastructure into schools nationwide.

What We Did

Installed a water cooler for 160 students in Aiccher, GB Nagar; distributed AI-Pro Jyoti assistive gadgets to 65 visually impaired children in Chitrakoot; donated IRIS and NINO humanoid teaching assistants to schools in Bageshwar, Uttarakhand and Sirmaur, Himachal Pradesh; supplied books to Tihar Jail Library; built toilets at Muskaan School, Bhopal (200+ Adivasi students); distributed education kits to 1,650 Delhi-NCR street children; set up a science lab/library in Nalbari, Assam (300+ students); installed a computer lab at Government Degree College, Modinagar (1,000+ students).

Impact

Attendance and health outcomes improved at Aiccher and Muskaan School; humanoid assistants are re-engaging dropouts in hill schools; dropout rates fell among Delhi-NCR Street children.



➤ **Fuelling the joy of learning! Proud to support 1,650 street children with essential educational kits.**



➤ **Enabling independent learning: 65 visually impaired students in Chitrakoot empowered with digital AI tools.**

Locations: Gautam Budh Nagar, Ghaziabad, and Chitrakoot (Uttar Pradesh); Delhi-NCR; Bageshwar (Uttarakhand); Sirmaur (Himachal Pradesh); Nalbari (Assam); Bhopal (Madhya Pradesh)

2. Livelihood Enhancement

Livelihood initiatives bridged the opportunity gap for women and artisans, pairing modern business skills with market linkages.

What We Did

Installed Braille navigation at Lucknow Junction Railway Station; equipped a new Livelihood Centre in Nalbari, Assam; trained 500 women (NRLM/FPOs) in Tehri Garhwal via a new Dhanaulti resource centre; provided solar greenhouses and farming training to local farmers; trained 107 tribal women farmers in Baran, Rajasthan in multi-income models, including establishment of vermicompost units, nurseries, and vegetable retail for the flood-affected Shariya community.

Impact

Lucknow Junction is now independently navigable for specially-abled travellers; 500 Tehri Garhwal women are generating sustained household income; 107 Baran women built a multi-tier income model beyond rain-fed farming.



➤ **Fostering self-reliance: Specialized machinery and tools provided to Nalbari's new Livelihood Centre to support local women.**

Locations: Lucknow (UP); Tehri Garhwal (Uttarakhand); Nalbari (Assam); Baran (Rajasthan)



➤ **Pure water, healthier lives! Elements of health restored with an Iron Removal Plant in Gurha, Odisha, serving 55 households.**

3. Strengthening Healthcare Access

Healthcare projects bridged the geographical gap in remote regions, strengthening infrastructure so life-saving support reaches people when it matters most.

What We Did

Handed over 10 portable blood donor lounges and cold-chain transport equipment to AIIMS Delhi's Blood Bank Centre; distributed 200 UVF umbrellas to AIIMS Delhi cancer patients; organized a blood donation camp collecting 234 units (700+ potential lives saved); installed Braille aids at AIIMS Gorakhpur; funded 1,000 free cataract surgeries across five Jharkhand and Bihar districts; installed an Iron Removal Plant in Nayagarh, Odisha (55 households, 250+ people); Optimized the physiological well-being of 150 cancer patients in Gautam Budh Nagar by deploying critical healthcare and environmental supports; installed sanitary pad vending machines at two UP colleges and toilet/wash blocks at Sector-39 PG College, Noida.

Impact

AIIMS Delhi's blood capacity and reserves were significantly boosted; 1,000 patients regained sight; 55 Odisha households gained safe drinking water; two colleges now offer round-the-clock menstrual hygiene access.

Locations: New Delhi; GB Nagar, Gorakhpur, Ghaziabad (UP); Deoghar, Giridih (Jharkhand); Jamui, Lakhisarai, Banka (Bihar); Nayagarh (Odisha)



➤ **Nurturing future champions:** The modern, fully equipped archery training centre established in Maharashtra.

Location: Wardha, Maharashtra

4. Supporting Young Sports Talent

By building quality sports facilities at the grassroots level, we nurture raw talent and empower young athletes to compete globally.

What We Did

Established a state-of-the-art Archery Training Centre with professional infrastructure at Model High School, Wardha.

Impact

Institutionalized professional archery training, enabling over 200 young rural aspirants to compete nationally.

5. Caring for the Environment

We launched a green movement going beyond tree-planting, revitalizing landscapes in Noida while restoring ecosystems in Gurugram and Gautam Budh Nagar, alongside solar lighting, rainwater harvesting, and recycled school furniture.

What We Did

Restored a Gurugram pond with 800 native saplings; planted a 1,900-sapling Miyawaki forest on Rabupura Road, GB Nagar; commissioned a 10,000L rainwater harvesting system at Sector-12 Government School, Noida; donated 250 recycled-plastic benches (diverting 8.75 tonnes of waste); installed 50 solar street lights for 476 students in Bageshwar and Sirmaur; built a solar parking shed at Noida's Sector-39 PG College; revitalized Shahdara drainage with 16,000 trees and 160 floating gardens; created 6 green jobs.

Impact

A degraded area became a biodiversity sanctuary with restored groundwater filtration; the Miyawaki forest now buffers emissions and urban heat; two rural schools gained grid-independent solar power; 8.75 MT of waste became 250 durable desks.



➤ **From drainage zone to urban forest!** Nature reclaims the city with 16,000 trees planted for a healthier community.



➤ **Securing water independence:** New 10,000-litre rainwater harvesting system at Sector-12 Government School, Noida.

Locations: Gurugram (Haryana); Gautam Budh Nagar (UP); Sirmaur (HP); Bageshwar (Uttarakhand)



➤ **Empowering rural women! A tribal woman farmer managing a modern nursery unit in Baran, Rajasthan.**

6. Uplifting Rural Potential

We build rural resilience by equipping women with sustainable livelihood skills and providing youth with professional facilities to compete on national and international stages.

What We Did

Trained 107 tribal women farmers in Rajasthan, upskilling 500 rural women in Uttarakhand, and building a modern archery field for over 200 youth in Maharashtra. These initiatives successfully diversified household incomes, created market linkages, and nurtured grassroots sports talent.

Impact

Drove rural growth by helping 607 women in Rajasthan and Uttarakhand achieve financial self-reliance through vocational training, while empowering over 200 young athletes in Maharashtra with professional sports infrastructure.

Location: Tehri Garhwal (Uttarakhand); Wardha (Maharashtra); Baran (Rajasthan)

7. Responding to Disasters with Dignity

Secured vital blood reserves through a large-scale blood donation drive to ensure rapid life-saving disaster response during emergencies.

What We Did

Distributed 3,076 souvenirs to donors at the AIIMS Delhi Mega Blood Donation Camp to thank them and encourage continued volunteering.

Impact

Bolstered emergency blood reserves at AIIMS Delhi by mobilizing 3,076 donors for critical medical crises.



➤ **Saving lives together: 3,076 voluntary donors bolster AIIMS Delhi's emergency reserves.**

Location: New Delhi

A Legacy of Lasting Impact

Every milestone we reached this financial year represents a purposeful stride toward a more equitable and resilient society — whether through a newly planted tree, an upgraded classroom, or an empowered individual. For Care Today Fund, this journey transcended mere mandate fulfilment; it was a collaborative mission rooted in deep listening and authentic partnership, to build a legacy of lasting impact.



INTEGRATED ANNUAL REPORT 2025-26

STRATEGIC OVERVIEW

NAVIGATIONS

CAPITALS



Financial Capital



Manufactured Capital



Intellectual Capital



Human Capital



Social & Relationship Capital



Natural Capital

STAKEHOLDERS



Shareholders



Employees



Customers



Distributors & Suppliers



Regulators



Community

SUSTAINABLE DEVELOPMENT GOALS (SDGs)



STAKEHOLDER ENGAGEMENT & MATERIALITY ASSESSMENT

“Guided by Insight, Focused on What Matters Most.”

In the media industry, relevance and credibility grow through continuous engagement with stakeholders. As information flows rapidly across platforms, understanding diverse perspectives enables organisations to deliver content that is timely, responsible and meaningful. For TV Today, Stakeholder Engagement and Materiality Assessment guide how we prioritise and create value. As a content-driven organisation, we focus on listening with intent and acting with clarity—ensuring our approach

remains aligned with stakeholder expectations and emerging opportunities.

During FY 2025–26, accelerated digital adoption, evolving consumption patterns and greater emphasis on credible information have further strengthened the importance of this process. Broader global and socio-economic developments continue to expand the scope for impactful storytelling and deeper audience connection.

OUR APPROACH



IDENTIFICATION

We identify the stakeholders that influence or are impacted by our operations, ensuring inclusive representation of all the stakeholders. Material Issues are then identified through a comprehensive analysis of industry trends, stakeholder inputs, regulatory developments and business priorities.



ENGAGEMENT

We actively engage a diverse set of stakeholders through various channels to ensure our priorities align with their expectations and concerns.



ANALYSIS AND PRIORITIZATION OF MATERIAL TOPICS

We evaluate stakeholder feedback to identify and prioritise material issues based on their significance to both our stakeholders and our business.



DISCLOSURE

We disclose material issues that reflect our most significant impacts and stakeholder concerns; these disclosures guide our reporting, decision-making and performance tracking across key areas of our business.

CAPITALS ICONS ▶



**Financial
Capital**



**Manufactured
Capital**



**Intellectual
Capital**



**Human
Capital**



**Social & Relationship
Capital**



**Natural
Capital**

MATERIALITY ASSESSMENT

In the media industry, identifying priority issues enables organisations to stay relevant and responsive in a rapidly evolving environment. For TV Today, materiality assessment helps focus on areas that influence performance and stakeholder expectations.

As part of our integrated reporting approach, we identify and prioritise matters that have a significant bearing on our business. These include Environmental,

Social and Governance (ESG) considerations as shown in our Business Responsibility and Sustainability Reporting (BRSR), as well as broader operational and industry-related aspects.

This structured approach ensures alignment with stakeholder expectations while guiding strategic priorities and resource deployment. It also supports a clear direction for long-term progress, enabling meaningful outcomes across our ecosystem in a balanced and forward-looking manner.

MATERIAL ISSUES IDENTIFIED	DESCRIPTION	CAPITAL IMPACTED	STAKEHOLDERS IMPACTED	CONTRIBUTION TO SDGs
 Responsible Advertising	Responsible advertising is a guiding principle for us. We strive to maintain truth, accuracy and clarity in all advertisements, ensuring they respect our diverse audience and comply with applicable regulations. As the advertising landscape evolves, we regularly review our standards to promote ethical practices, build trust and contribute to a responsible media environment.			
 Viewership	In a dynamic media landscape, enhancing viewer experience is essential for audience retention, cross-platform growth and brand strength.			 
 Data Privacy and Cybersecurity	Safeguarding data and ensuring cybersecurity are critical imperatives for us. It directly impacts our operational stability, legal standing and brand reputation.			
 Technology and innovation	For us, technology and innovation are indispensable. They are the backbone of our operations, the engine of our growth and our guide in the evolving digital landscape. Without continuous upgradation, we may risk obsolescence and miss new revenue opportunities.			

STAKEHOLDERS ICONS ▶



Shareholders



Employees



Customers



Distributors & Suppliers



Regulators



Community

MATERIAL ISSUES IDENTIFIED	DESCRIPTION	CAPITAL IMPACTED	STAKEHOLDERS IMPACTED	CONTRIBUTION TO SDGs
 Ethical Compliance and Governance	We are committed to upholding regulatory compliance and maintaining strong corporate governance, fostering a culture of integrity, trust and accountability. Any deviation from compliance can affect our operations, reputation and stakeholder confidence.	    	 	
 Social Outreach Activities	Social outreach strengthens our connection with the communities in which we operate, enhancing our role as a socially responsible organisation. Such initiatives reflect our commitment to making a positive impact beyond our broadcasting efforts.			     
 Diversity, Equity and Inclusion	A diverse, equitable and inclusive environment is key to attracting and retaining talent. Gender diversity plays a crucial role in maintaining a healthy work environment.	 	 	   
 Health, Safety and Employee Well-being	For us, the well-being of our employees is a fundamental driver of our operational efficiency, financial health, ability to innovate and growth.			
 Energy Management	Ensuring uninterrupted electricity supply for continuous broadcasting and transmission, driving cost savings and contributing to global sustainability.		 	    

STAKEHOLDER ENGAGEMENT

In the media space, sustained dialogue with stakeholders helps organisations remain relevant and adaptive. For TV Today, this ongoing interaction enables us to stay aligned with changing expectations while strengthening long-term value creation.

Diverse viewpoints from our ecosystem influence how we shape our direction and approach. These relationships play an important role in supporting our progress and future growth.

OUR STAKEHOLDERS

SHAREHOLDERS



WHY ARE THEY IMPORTANT

Shareholders provide financial support that enables the company to invest and expand its capabilities, driving sustained growth.

APPROACH & FREQUENCY OF ENGAGEMENT

Through Annual General Meeting, Email, Newspaper, Notices, Website on annual, quarterly and periodic basis.

KEY EXPECTATIONS

- Long-term growth and returns
- Operational efficiency
- Corporate governance
- Risk Management

OUR RESPONSE

- Consistent returns on investments
- Process optimization & cost control
- Corporate governance framework
- Enterprise risk management framework

CAPITALS IMPACTED



EMPLOYEES



WHY ARE THEY IMPORTANT

Employees are the driving force behind the TV Today's creative and operational excellence. Their skills, passion and adaptability shape the content and brand identity.

APPROACH & FREQUENCY OF ENGAGEMENT

Through Internal portal, email, town halls, meetings on regular basis.

KEY EXPECTATIONS

- Inclusive and Respectful Workplace
- Reward, recognition & compensation
- Training

OUR RESPONSE

- Providing employee-friendly policies & Supportive work environment.
- Equitable compensation, performance-driven rewards and timely recognition

CAPITALS IMPACTED



CUSTOMERS



WHY ARE THEY IMPORTANT

Viewers drive our content and reach through their trust.

Advertisers are equally vital in fueling our growth through revenue and brand partnerships.

APPROACH & FREQUENCY OF ENGAGEMENT

Through client visits and meetings, surveys, telecommunication, emails, social media, website on regular basis.

KEY EXPECTATIONS

- Effective Ad Placement
- Innovative ad formats and cross-platform integration
- Access to accurate & neutral reporting.

OUR RESPONSE

- Utilizing analytics to understand audience demographics and preferences, allowing for precise content delivery.
- Seamless brand integration across TV and digital.
- We are committed to delivering fact-based, responsible content.

CAPITALS IMPACTED



DISTRIBUTORS & SUPPLIERS



WHY ARE THEY IMPORTANT

Distributors are crucial for efficiently delivering content across various channels, while suppliers provide the essential technology infrastructure that enables high-quality production and operations.

APPROACH & FREQUENCY OF ENGAGEMENT

Through Supplier meetings, telecommunication, e-mails, Websites, Social Media on regular basis.

KEY EXPECTATIONS

- Fair contractual terms
- Timely Payments

OUR RESPONSE

- We ensure transparent and fair terms that support long-term, mutually beneficial partnerships.
- We ensure prompt and fair payment terms

CAPITALS IMPACTED



REGULATORS



WHY ARE THEY IMPORTANT

Government and regulators enforce laws, regulations and policies that govern our operations, ensuring accountability, transparency and public trust.

APPROACH & FREQUENCY OF ENGAGEMENT

Through various statutory filings, e-mails, meetings and telecommunication, etc. on regular basis.

KEY EXPECTATIONS

- Adherence to all relevant laws and regulations.
- Responsible Content
- Business ethics and transparency

OUR RESPONSE

- Ensuring full compliance with applicable legal requirements.
- We ensure content is accurate, credible and reflects factual reporting.
- We uphold integrity and transparency through journalism and editorial independence.

CAPITALS IMPACTED



COMMUNITY



WHY ARE THEY IMPORTANT

Communities are valued stakeholders who shape and are shaped by our content. We aim to engage, inform and contribute positively through meaningful social impact initiatives.

APPROACH & FREQUENCY OF ENGAGEMENT

Through visits, meetings and websites etc. on regular basis.

KEY EXPECTATIONS

- Inclusivity and Representation
- Quality Education & Healthcare
- Community Engagement

OUR RESPONSE

- CSR initiatives on various thematic areas
- Fair representation of diverse voices, regions and groups.
- Active contribution in social initiatives and local development efforts

CAPITALS IMPACTED



RISKS & OPPORTUNITIES

NAVIGATING RISK IN A CHANGING MEDIA LANDSCAPE

The media industry operates in a rapidly evolving environment shaped by changing audience preferences, technological developments, regulatory requirements and wider market conditions. Effective risk management is therefore essential to maintaining operational stability and supporting the Company's business, sustainability and strategic objectives.

TV Today has established an Enterprise Risk Management framework for the structured identification, assessment, monitoring and mitigation of internal and external risks. The framework enables the Company to respond to changing market and regulatory conditions and provides assurance that key risks are appropriately reviewed and managed.

Proactive risk management is a fundamental component of our operational strategy. Our Risk Management Committee, comprising primarily directors, supports the Board in overseeing enterprise-wide risks. The committee's responsibility includes overseeing risk identification, impact assessment, implementation of mitigating plans and risk reporting.

Our strong framework is essential for realising our strategic objectives. Senior executives are responsible for identifying, assessing and monitoring risks associated with our operations, which includes implementing and upholding policies to protect against major threats adequately.

We utilise a structured, recurring assessment process to identify, analyse and mitigate risks. Our senior executives consistently evaluate the effectiveness of our management information systems and internal safeguards, incorporating auditor's report and the resulting actions. This ongoing oversight enables us to adapt to changing market conditions and regulatory environments, thereby maintaining our stability and fostering long-term growth.

RISK MANAGEMENT POLICY

The Board of Directors has implemented a Risk Management Policy to guide the identification, assessment and minimization of risks. This policy includes:

- Risk Management Procedures covering various aspects such as Risk Identification, Risk Assessment, Risk treatment etc.
- Defining Risk Organisation Structure
- Responsibility of members of Risk Organisation

Effective risk management helps us anticipate potential material business risks, allowing the company to prepare for and minimize their impact as much as possible.

COMPETITION RISK

Risk & Impact: The success of our news channels highly depends on viewership, Brand Position and our ability to innovate and remain competitive. With emergence of new entrants, competition risk is a sustained risk for our business.

MITIGATION PLAN:

- We prioritize accurate and timely news delivery to maintain our audience's trust. We strengthen our brand through smart investment, reliable reporting and fresh marketing ideas. By continuously updating our marketing strategies, we stay ahead in the industry and reinforce our brand reputation.
- Presence in all major Hindi-speaking markets (HSM) and invest to expand it further. Monitoring viewership trends and consumer preferences in order to develop the business strategies

Capitals Impacted**Linkage to Material Issues****STRATEGIC AND MARKET RISK**

Risk & Impact: Strategic risk represents the potential for growth and innovation. It enables us to adapt to changing market conditions, stay ahead of the curve and ensure long term sustainability.

A market slowdown and reduced marketing spend by key industry players may lead to reduced advertising demand and may impact our revenue growth.

MITIGATION PLAN:

- Regular review and assess strategic decisions, market trends to identify growth opportunities.
- Diversify investment, resources and efforts across multiple growth opportunity to reduce dependence on a single strategy or market.
- Initiative towards new avenues and business deals.
- We encourage innovation, experimentation and testing new ideas and approaches to stay ahead.

Capitals Impacted**Linkage to Material Issues****CYBERSECURITY****Risk & Impact:**

With increasing use of technology in all spheres, there lies a risk of Financial Loss or disruption in operations due to failure of IT systems, gaining access of company website/ platforms or sensitive data etc. by hackers, virus/ malware/ ransomware attacks.

MITIGATION PLAN:

- The Company has obtained ISO 27001 certification to align its IT and Security policies with international standards.
- Use of back up procedures
- Upgrading all the systems with latest security standards
- Periodic vulnerability assessments are conducted to identify new threats.
- Multiple security controls – firewalls, end point security, network access controls etc. have been implemented.
- The Company has also taken cyber insurance policy to save the company from any potential financial loss arising out of it.

Capitals Impacted**Linkage to Material Issues**

REGULATORY, COMPLIANCE AND LITIGATION RISK

Risk & Impact: Any default may attract penal provisions and may impact reputation of the Company.

The Company may face litigation from third party by virtue of being in news industry.

MITIGATION PLAN:

- Implementation of compliance monitoring system
- In house legal experts as well as consultation with experts
- Continuous monitoring of regulatory changes.
- Periodic reviews of the compliances
- Commitment in complying with laws and regulations
- Adherence to current regulatory norms is being ensured by following a bottom up approach

Capitals Impacted



Linkage to Material Issues



LOSS OF ASSETS OR PROFIT DUE TO NATURAL CALAMITIES

Risk & Impact: Climate change may lead to increase in frequency and severity of natural disasters (flood, earthquake etc.).

Companies operating or having its major / key operations at one place are at risk due to natural disasters.

MITIGATION PLAN:

- Impact of natural disasters is analysed and discussed at different levels of the Company. Protective measures are planned wherever feasible.
- Adequate insurance coverage for all the natural calamities

Capitals Impacted



Linkage to Material Issues



OPPORTUNITIES

INTEGRATED CROSS-PLATFORM MONETISATION AND ENTERPRISE SELLING

Advertisers now expect media partners to deliver coordinated campaigns across multiple platforms rather than offer standalone media buys. They seek wider reach, consistent communication and measurable outcomes from every campaign.

The Company can bring together its television, digital, social media, events, branded content and intellectual properties to develop integrated solutions for advertisers. This approach can improve revenue realisation, deepen client engagement and build stronger long-term partnerships.

Our Approach

- **Portfolio-Led Solutions:** Use four television channels, 25+ digital properties, 50+ social media handles and 50+ national and regional events to design campaigns for varied audience segments and brand objectives.
- **Unified Client Planning:** Bring television, digital, social media, events, branded content and intellectual properties into a single commercial proposition.
- **Stronger Revenue Relationships:** Develop solutions that improve campaign relevance, enhance advertising yield and encourage advertisers to engage with the Company across multiple platforms.

Capitals Impacted



Linkage to Material Issues



SCALING HIGH-VALUE IPS AND EXPERIENTIAL OFFERINGS

Marquee events, issue-led campaigns, thought leadership forums and branded properties create opportunities to diversify revenue beyond traditional advertising. The Company can use its established brands to strengthen audience affinity and expand experiential and sponsorship-led revenues.

Our Approach

- **Scale Branded Properties:** Strengthen the commercial potential of marquee events, campaigns and thought leadership forums.
- **Expand Sponsorship Revenues:** Build sponsorship-led opportunities around high-value intellectual properties and experiential offerings.
- **Strengthen Audience Affinity:** Use branded experiences and relevant platforms to deepen audience engagement.

Capitals Impacted



Linkage to Material Issues



STRENGTHENING FIRST-PARTY DATA AND OWNED ECOSYSTEMS

The Company can build stronger direct relationships with audiences through its owned platforms, apps, newsletters and personalised experiences. This can strengthen first-party data, improve audience understanding and support better retention and more resilient monetisation.

Our Approach

- **Deepen Direct Engagement:** Strengthen audience relationships across owned digital platforms and communication channels.
- **Build Audience Insights:** Use first-party data to understand user preferences and engagement patterns.
- **Improve Retention and Monetisation:** Apply sharper audience insights to support personalised experiences and sustained engagement.

Capitals Impacted



Linkage to Material Issues



REGIONAL AND LANGUAGE EXPANSION

Regional audiences and language-led consumption continue to drive media growth in India. The Company can widen its reach and strengthen advertiser appeal by expanding vernacular content, local storytelling formats and market-specific audience offerings.

Our Approach

- **Expand Vernacular Content:** Develop more content in regional languages.
- **Strengthen Local Storytelling:** Create formats that reflect local interests and audience preferences.
- **Widen Market Reach:** Build market-specific offerings for audiences and advertisers.

Capitals Impacted



Linkage to Material Issues



PREMIUMISATION LED BY TRUST AND BRAND EQUITY

Information overload and growing concerns about content authenticity increase the value of trusted news brands. The Company can use its editorial legacy and strong audience trust to attract premium advertisers, strengthen audience loyalty and improve pricing power across platforms.

Our Approach

- **Strengthen Premium Positioning:** Build on the credibility and trust associated with the Company's news brands.
- **Attract Premium Advertisers:** Offer advertisers access to trusted brands and engaged audiences across platforms.
- **Improve Revenue Realisation:** Use stronger audience loyalty and brand equity to support pricing power.

Capitals Impacted



Linkage to Material Issues



MULTI-PLATFORM CONTENT REPURPOSING AND ASSET EFFICIENCY

The Company can extend the value of a single content investment across television, digital video, articles, podcasts, social formats and explainers. This approach can improve content productivity, widen audience reach and enhance returns on editorial investments.

Our Approach

- **Expand Audience Touchpoints:** Reach audiences through television, digital, audio and social channels.
- **Improve Asset Productivity:** Generate greater value from each editorial investment.

Capitals Impacted



Linkage to Material Issues



AI-LED PRODUCTIVITY AND CONTENT INNOVATION

The Company can use AI to improve efficiency across content creation, language adaptation, archive utilisation, workflow automation and audience intelligence. Responsible deployment can accelerate execution, optimise costs and improve content relevance.

Our Approach

- **Improve Content Efficiency:** Use AI to support content creation, language adaptation and archive utilisation.
- **Automate Workflows:** Apply AI-led tools to streamline processes and improve speed.
- **Strengthen Audience Intelligence:** Use sharper insights to improve content relevance and audience alignment.

Capitals Impacted



Linkage to Material Issues



GOVERNANCE & PHILOSOPHY

At TV Today, strong governance is integral to the way we operate and central to our organisational identity. We believe that transparent, ethical and responsible leadership is essential to sustaining public trust and creating long-term value in a dynamic media environment.

Our governance framework is built on the principles of accountability, fairness, responsibility and transparency. It is supported by a clearly defined organisational structure that enables effective oversight, informed decision-making and timely action.

For us, governance extends beyond regulatory compliance. It is embedded in our culture, guides our conduct and reinforces our enduring commitment to integrity, transparency and excellence.

OUR LEADERSHIP

Our Board of Directors brings together diverse backgrounds, skills and experience, enabling balanced perspectives and informed strategic decision-making. Its composition reflects an appropriate blend of competence and gender diversity, strengthening the Company's governance and oversight framework. Through effective oversight and established decision-making processes, it supports business priorities with a continued focus on risk management, accountability and integrity.

The Board also oversees the Company's organisational culture, promotes ethical conduct and ensures that integrity-related concerns are promptly identified and addressed.

CULTURE, ETHICS AND VALUES

Our culture, ethics and values are embedded in the way we operate, make decisions and create value across all capitals, including financial, human and social capital. By placing trust and stakeholder relationships at the centre of our approach, we seek to build enduring partnerships founded on transparency, responsibility and mutual respect.

Our commitment extends beyond compliance with legal and regulatory requirements. Ethical considerations and guiding principles are integrated into our governance structures, strategies, risk management framework and day-to-day operations.

This approach supports the development of a resilient, responsible and respected organisation—one that conducts business with integrity, advances sustainability and creates long-term value for all stakeholders.

OUR GOVERNANCE POLICIES

Our policies provide the foundation for the Company's governance framework and support transparency across internal and external interactions.

The Code of Conduct applies to all Directors and Senior Management Personnel, setting clear expectations for ethical and responsible conduct.

The Company has also adopted a Code of Conduct to regulate and monitor insider trading. The Code is designed to safeguard shareholder interests, uphold market integrity and provide Designated Persons with clear guidance on the regulations and restrictions applicable to trading in TV Today's securities.





INTEGRATED ANNUAL REPORT 2025-26

CREATING & SUSTAINING VALUE

VALUE CREATION PROCESS

The intent of TV Today's value creation model is to accumulate its off-balance-sheet capitals along with financial capital to fuel its business activities, supported by its mission statements. TV Today creates value through news reporting, editorial research and analysis, content creation, broadcasting and distribution across multiple platforms, advertising and viewers engagement. These diverse activities result in outputs such as 24-hour news broadcasting channels, FM stations and digital & social media presence.

OUR CAPITALS



Financial Capital

It includes the pool of funds that is available for us for production activities and provision of services.

Financial capital is driven by shareholder funds including the earned and retained profits through our business activities including revenue from advertisements and subscriptions etc.



Manufactured Capital

The bureau offices, IT infrastructure and digital platforms constitute our manufactured capital.

This physical and digital infrastructure is for direct usage in our business activities.



Intellectual Capital

Creation of proprietary content forms the core of our intellectual capital. It includes in-house technological developments bringing innovations in our output.



Human Capital

The journalists, content creators and pool of diversified talent represent the company's human capital.



Social & Relationship Capital

It is cultivated through community engagements and reflects our connections with stakeholders to foster a thriving society, uphold our brand and reputation, and strengthen financial fundamentals. By nurturing these relationships, we build a foundation for long-term success and growth.



Natural Capital

It encompasses the resources businesses obtain from ecosystems, managed through practices like energy efficiency and waste reduction.

By strategically leveraging these capitals, TV Today's value creation model illustrates short-term value creation through immediate business outputs, medium-term performance measurement through the outcomes of each capital and long-term value creation through the strategic impact on stakeholder groups.

VALUE CREATION PROCESS

POLITICAL FACTORS

ECONOMIC FACTORS

SOCIAL FACTORS

INPUT

FINANCIAL CAPITAL

₹29.83 CRORES

Equity Share Capital

₹859.38 CRORES

Reserve and Surplus

₹1128.33 CRORES

Total Asset Size



MANUFACTURED CAPITAL

₹12.76 CRORES

IT and Digital

Infrastructure

capital expenditure

21 Offices

Facilities

13 Studios across

4 locations



INTELLECTUAL CAPITAL

₹0.42 CRORES

Investment in Intangible Assets

Deployment of DeeperDive

GEN AI ANSWER ENGINE

ISO 27001:2022 Certification



HUMAN CAPITAL

2,329 Our Workforce

589 Women in Workforce

₹349.94 CRORES

Employee Benefits Expenses



SOCIAL & RELATIONSHIP CAPITAL

₹3.65 CRORES

CSR spend

6 Number of affiliations with trade and industry chambers / associations

Awareness programmes conducted on ESG & NGRBC Principals – **25% OUT OF TOP 100 SUPPLIERS & CUSTOMERS COVERED**



NATURAL CAPITAL

27.14% Capex investment

in technologies improving environmental and social impact

34,521.35 GJ Energy Consumption

6608.21 TCO₂E Scope 1 & 2 Emissions



BUSINESS MODEL

OUR MISSION

Enlighten, Empower and Excite minds by upholding the Gold standard of journalism and accomplishes this by de-linking editorial from business.

STAKEHOLDER ENGAGEMENT & MATERIALITY ASSESSMENT

SUPPORT ACTIVITIES



People and Talent



Information Technology



Internal Controls



Regulatory Compliance



Content Quality Control

CORE BUSINESS ACTIVITIES



News gathering and reporting



Editorial research and analysis



Audience Engagement Viewers / Readers



Digital and social media presence



Advertisements

OUTLOOK • GOVERNANCE

OUTPUT

1. 24 Hours News Broadcasting Channels
2. Events
3. Web Portal & Applications
4. Digital First Channels
5. India Today Media Institute
6. India Today Originals

(Refer page 9 for more details about the products of the Company)

STAKEHOLDERS



TECHNOLOGICAL FACTORS

LEGAL FACTORS

ENVIRONMENTAL FACTORS

OUTCOME

FINANCIAL CAPITAL

₹817.15 CRORES
Revenue from
Operations

2.12%
EBITDA Margin
₹ 2.31
Earnings Per Share

MANUFACTURED CAPITAL

10.5 BN
CTV Minutes Viewed
100% uptime of 24-hour news
Broadcasting on 4 Channels.

INTELLECTUAL CAPITAL

2.3 BN User
actions/social
engagement
**452 MN (50+MN NEWLY
ADDED)** Digital
active followers /
subscribers
NEW DIGITAL FORMATS
MO: 550 million views
in first quarter of 2026
Aaj Tak e-paper:
1 million unique
users per month

HUMAN CAPITAL

25% Diversity Ratio
77% Employees
covered under
skill upgradation
training
100% Offices
assessed for health,
safety and working
conditions

SOCIAL & RELATIONSHIP CAPITAL

2 LAKH + INDIVIDUALS
Number of lives
impacted through CSR
30.4% Input material
sourced from MSME/
small producers
94.5%
Input
material
sourced
from within
India

NATURAL CAPITAL

10,000 LITRES Rainwater
harvesting capacity created
100% Waste water recycling
100% Waste
safely
disposed
through
responsible
practices

MATERIAL ISSUES



SDGs IMPACTED



FINANCIAL CAPITAL

“Protecting financial flexibility while funding the next phase of growth”

Financial discipline allowed us to keep the business moving through a difficult year while continuing to fund content, technology, digital platforms and audience engagement. We managed our resources with a clear priority: protect financial flexibility today without losing sight of the capabilities the business will need next.

FY 2025-26 tested the media industry. Audience migration towards digital platforms accelerated, advertising models continued to evolve, competition intensified and corporate spending remained cautious. Together, these shifts weighed on revenue and profitability across the sector.

Against this backdrop, our standalone revenue from operations, including discontinued radio operations, stood at ₹817.2 crores in FY 2025-26, compared with ₹1,007.2 crores in FY 2024-25. Profit before tax stood at ₹21.1 crores, compared with ₹100.6 crores in the previous year. We responded by protecting liquidity, reviewing costs and directing resources towards digital transformation, content innovation, audience engagement and strategic growth areas.

Our approach remained measured throughout the year. We tightened operating discipline, managed working capital closely and assessed capital deployment against its contribution to efficiency, relevance and future earnings.

CONTRIBUTIONS TO SDGs



KEY HIGHLIGHTS*

Total Income	Earnings Per Share
₹ 862.4 Crores	₹ 2.3
Revenue from Operations	Current Ratio
₹ 817.2 Crores	2.8x
Profit Before Tax	Deposits & Bank Balance
₹ 21.1 Crores	₹ 334.2 Crores

* Including discontinued operations



MATERIAL ISSUES



Viewership



Responsible Advertising



Ethical Compliance and Governance

INTERLINKAGE TO OTHER CAPITALS



Manufactured Capital



Human Capital



Intellectual Capital



Social & Relationship Capital



Natural Capital

STAKEHOLDERS IMPACTED



Shareholders



Distributors & Suppliers



Regulators



Customers

PERFORMANCE IN A DIFFICULT MARKET

The year reflected a structural transition in how audiences consume news and how advertisers allocate spending. We addressed these pressures through closer cost oversight, sharper resource allocation and regular review of the operating portfolio.

Our standalone revenue from operations stood at ₹817.2 crores in FY 2025-26, compared with ₹1,007.2 crores in FY 2024-25. Profit before tax stood at ₹21.1 crores, compared with ₹100.6 crores in the previous year, while net profit stood at ₹13.7 crores, compared with ₹74.8 crores in FY 2024-25.

We managed the impact through prudent cost control, efficient working capital management, disciplined capital allocation and a robust internal control framework. At the same time, we preserved investment in digital transformation, content innovation, technology enablement and audience engagement.

Our established brands, multi-platform presence and diversified revenue streams supported operational continuity. The year's performance reflected pressure on the wider industry, while actions taken strengthened the operating base for the next phase of growth.

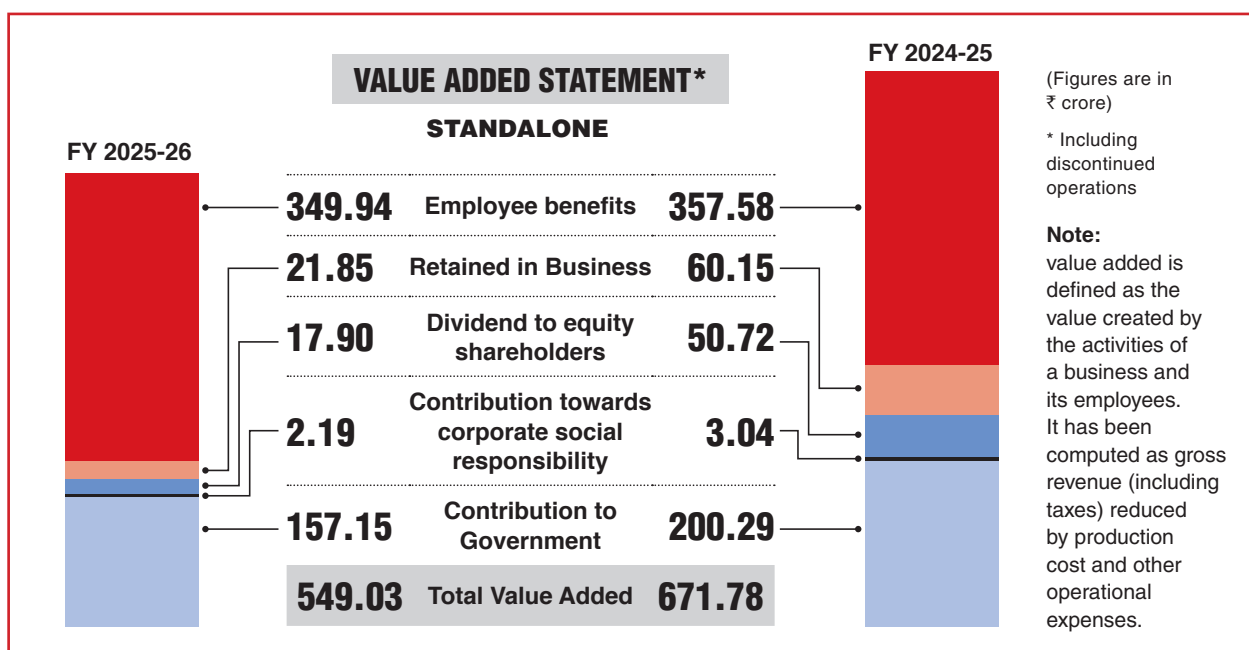
LIQUIDITY AND FINANCIAL CONTROL

- Our current ratio stood at 2.8 as on March 31, 2026, supporting adequate liquidity and prudent working capital management.
- Our net worth stood at ₹889.2 crores as on March 31, 2026, compared with ₹891.5 crores as on March 31, 2025.
- Net cash generated from operating activities stood at ₹12.9 crores in FY 2025-26, compared with ₹121.6 crores in FY 2024-25.
- Strong financial reporting practices, effective governance mechanisms and data-led reviews continued to support our internal control framework.

CAPITAL ALLOCATION AND SHAREHOLDER VALUE

Our approach to value creation is guided by balanced capital allocation decisions that deliver sustainable value for all stakeholders. Financial capital enables us to distribute economic value responsibly while preserving financial flexibility and long-term resilience. During FY 2025-26, we remained focused on enhancing shareholder value through disciplined capital management, improved operational efficiency and continued investments in strategic growth initiatives.

- Earnings Per Share stood at ₹2.3 in FY 2025-26.
- Return on Equity stood at 1.5%.



RECENT TRENDS*
STANDALONE
EXTRACT OF STATEMENT OF PROFIT AND LOSS

(Figures are in ₹ crore)

	FY 2025-26	FY 2024-25	FY 2023-24	FY 2022-23	FY 2021-22
Revenue from operations	817.2	1,007.2	952.1	878.2	930.1
Other income	45.3	49.3	37.8	43.6	43.7
Total expenses	832.3	955.9	907.9	791.8	730.3
Profit before exceptional items and tax	30.2	100.6	82.0	130.0	243.5
Profit after tax	13.7	74.8	56.4	88.1	181.7
Earnings per share	2.3	12.5	9.5	14.8	30.5

EXTRACT OF BALANCE SHEET

(Figures are in ₹ crore)

	FY 2025-26	FY 2024-25	FY 2023-24	FY 2022-23	FY 2021-22
Property, plant and equipment and Intangible assets	126.8	133.8	166.5	184.2	198.9
Cash and cash equivalents and Deposits with bank	334.2	541.5	467.0	466.0	843.4
Other assets	667.3	492.9	493.8	423.5	370.6
Net worth ⁽¹⁾	889.2	891.5	867.4	828.5	1,158.0
Liabilities	239.1	276.7	259.9	245.2	254.9

EXTRACT OF STATEMENT OF CASH FLOWS

(Figures are in ₹ crore)

	FY 2025-26	FY 2024-25	FY 2023-24	FY 2022-23	FY 2021-22
Net cash inflow from operating activities	12.9	121.6	15.1	40.8	235.5
Net cash inflow/(outflow) from investing activities	17.1	(74.6)	35.0	371.3	(211.2)
Net cash (outflow) from financing activities	(27.9)	(61.4)	(28.1)	(426.7)	(22.5)

OTHERS

	FY 2025-26	FY 2024-25	FY 2023-24	FY 2022-23	FY 2021-22
EBITDA margin	2.1%	9.0%	9.4%	14.9%	26.3%
Price earnings ratio	42.9	12.5	22.4	12.3	12.2
Dividend paid ⁽²⁾	60%	170.0%	60.0%	1400.0%	50.0%

(1) Represents equity share capital and accumulated reserves.

(2) Represents final dividend and interim dividend paid.

* Including discontinued operations.

STRATEGIC PRIORITIES

Our capital deployment priorities are directly linked to audience relevance, operating efficiency and monetisation across platforms. Which includes:

- Expanding the digital ecosystem and audience engagement capabilities, while rationalising participation in genres that may not be financially viable in the future.
- Differentiating content across television, digital and emerging platforms.
- Using data, technology and analytics to improve audience insight and monetisation efficiency.
- Simplifying processes and automate workflows to improve productivity and operating scalability.
- Developing new avenues of growth and revenue diversification to strengthen future earnings potential.

PRIORITIES AHEAD

The immediate priority is to restore operating momentum while retaining financial discipline. We will keep costs, liquidity and capital deployment under close review as the shift towards digital consumption and new advertising models continues to reshape the industry.

Investment will remain focused on digital platforms, content innovation, technology-enabled monetisation, automation and analytics. These areas can improve productivity, expand audience reach and open additional revenue opportunities without compromising financial flexibility.

INTERLINKAGES WITH OTHER CAPITALS

Financial capital funds the people, content, technology, infrastructure and relationships that keep the organisation competitive. The quality of these investments, in turn, shapes revenue generation, efficiency and financial resilience.



➤ Human Capital:

Employee capability, leadership development, performance incentives and workplace support depend on disciplined financial allocation.



➤ Intellectual Capital:

Investment in content, analytics, technology and digital platforms develops intellectual assets and supports new revenue opportunities.



➤ Manufactured Capital:

Capital expenditure funds studios, broadcast systems, field equipment and secure digital infrastructure.



➤ Social and Relationship Capital:

Financial resources support audience engagement, brand partnerships, grievance mechanisms and community programmes.



➤ Natural Capital:

Energy-efficient equipment, responsible waste management and resource-conservation measures require targeted investment.

MANUFACTURED CAPITAL

“Powering Trusted News Through Robust Infrastructure”

Every broadcast depends on infrastructure that works without interruption. Our studios, production facilities, transmission systems, field equipment, digital platforms, IT networks, cybersecurity controls and workplaces connect the newsroom to audiences across television, digital, social media and connected platforms.

During FY 2025–26, we invested in production technology, digital capacity and secure systems to improve reliability, flexibility and speed. These assets support both the immediacy of breaking news and the growing demand for richer, platform-specific content.

CONTRIBUTIONS TO SDGs



KEY HIGHLIGHTS

13 Studios

across 4
locations

**100% across
all channels**

Broadcast Uptime

₹12.76 Crores

**IT and Digital
Infrastructure
CAPITAL
EXPENDITURE**

21 Office facilities

4 Virtual Studio Set-ups



MATERIAL ISSUES



Data Privacy
and
Cybersecurity



Technology
and
Innovation



Ethical
Compliance
and Governance

INTERLINKAGE TO OTHER CAPITALS



Financial
Capital



Human
Capital



Intellectual
Capital



Natural
Capital



Social &
Relationship
Capital

STAKEHOLDERS IMPACTED



Employees



Customers



Distributors
& Suppliers



Regulators

INFRASTRUCTURE THAT KEEPS NEWS MOVING

Our production network comprised 13 studio and production facilities across four locations, supported by four virtual studio set-ups. Together, they gave editorial and production teams the flexibility to manage daily news cycles, special programming and visually intensive formats. We maintained 100% broadcast uptime across all channels.

VIRTUAL PRODUCTION, GREATER FLEXIBILITY

As part of our modernization initiative, we developed a cutting-edge Virtual Studio with integrated audience participation, powered by advanced Augmented Reality (AR) and Virtual Reality (VR) technologies. One of the most advanced facilities of its kind, it serves as the primary venue for our flagship debate and discussion programs.

The studio accommodates around 150 audience members and hosts politicians, public figures, celebrities, students, and other distinguished guests, creating a highly engaging and interactive environment. Its expansive virtual set capabilities enable immersive visuals, innovative storytelling, and dynamic productions beyond the scope of conventional studios.



DIGITAL BACKBONE AND CYBER RESILIENCE

Technology Investments

We reduced transmission costs without compromising service quality. Technology upgrades, a new set-top box and the renewal of our satellite capacity agreement lowered annualised satellite transmission operating expenses substantially. We also reduced bandwidth allocation through advanced modulation standards, while delivering higher effective bit rates.

Our IT and digital infrastructure capital expenditure amounted to ₹12.76 crore during FY 2025–26, including investments in AI-enabled technologies. We expanded bandwidth capacity by 50% during the year.

Cybersecurity Controls

We strengthened the organization's cybersecurity framework by deploying industry-leading solutions for advanced endpoint protection, Next-Generation Firewalls for enhanced network security and a Privileged Access Management (PAM) solution to secure privileged access.

These investments have significantly improved threat detection, prevention and response capabilities while enhancing access controls and overall cyber resilience. We also continued independent cybersecurity assessments to proactively identify and address security risks, ensuring a secure and resilient IT environment. Our security framework aligns with ISO 27001:2022

LOWER-IMPACT INFRASTRUCTURE

We considered environmental and social outcomes when selecting technology and equipment. During FY 2025–26, 27.14% of our capital expenditure went towards technologies with improved environmental and social outcomes, including energy-efficient laptops, desktops and workstations.

PRIORITIES AHEAD

Our infrastructure roadmap centres on deeper AI integration, modernised digital systems, automated workflows, cloud-enabled agility, expanded virtual production and secure content delivery. Each investment will be assessed for the operational problem it solves and the audience or efficiency outcome it can deliver.

Reliable infrastructure gives our teams the confidence to report, produce and distribute news at speed. We will keep strengthening this backbone as audiences move across screens, formats and platforms.

INTERLINKAGES WITH OTHER CAPITALS

The development of our broadcast, online and on-ground capabilities contributes to broader outcomes across the organisation. These actions influence how we innovate, engage, grow and operate responsibly—connecting directly with other key capitals.



▼ Intellectual Capital:

Virtual production, AI tools and secure digital workflows allow teams to create and distribute new content formats.



▼ Social & Relationship Capital:

Reliable broadcast and digital systems strengthen audience access, advertiser confidence and platform relationships.



▼ Financial Capital:

Infrastructure investment and transmission optimisation influence cost efficiency, capacity and asset productivity.



▼ Human Capital:

Studios, field equipment, workplaces, and digital systems provide employees with the tools to work effectively and safely.



▼ Natural Capital:

Equipment choices, energy use, e-waste handling and Zero Liquid Discharge (ZLD) practices shape the environmental footprint of infrastructure.

INTELLECTUAL CAPITAL

“Where editorial judgement meets new ways of telling the story”

Our intellectual capital lives in the judgement of our newsrooms, the strength of our brands and the formats, platforms and systems through which we tell stories. It brings together editorial knowledge, content IP, audience insight, creative capability and technology.

This combination helps us respond quickly to major events, adapt stories for different audiences and retain a clear editorial identity across television, digital video, social media, audio and connected platforms.

During FY 2025–26, we expanded AI-enabled workflows, digital-first formats, regional and youth-focused properties, podcasts, Connected TV and branded content. The emphasis remained on using technology to extend editorial capability—not replace the judgement on which trust depends.

CONTRIBUTIONS TO SDGs



KEY HIGHLIGHTS

452 Mn; 50+ million new followers added
Social Subscriber and Follower Base

2.3 Bn User Actions / Social Engagements

150 Mn average monthly visitors; 133.4 million average monthly unique visitors
Aaj Tak Digital Reach



12 Bn video views; 85.2 million YouTube subscribers **TAK Network Scale**

126 Mn annual views; 227% growth; 17 shows **Podcasts**

MO: 550 million views in first quarter of 2026; Aaj Tak e-paper: 1 million unique users per month
New Digital Formats

BRANDS, FORMATS AND PLATFORMS

↘ Editorial Authority

Decades of editorial credibility continue to distinguish our news brands. During FY 2025–26, they held leadership positions across the Hindi News and English News.

Aaj Tak sustained its leadership in the Hindi News genre, consistently securing the No. 1 position among affluent audiences and commanding viewership during major news events, including Operation Sindoor, Bihar Election Counting Day, the Delhi Red Fort Blast, and exclusive international interviews. On Bihar Election Counting Day, Aaj Tak emerged as the No. 1 channel across all television genres during the counting hours.

Leadership extended across the portfolio. Aaj Tak HD continued to lead the HD News category, Good News Today improved its position in the Free-to-Air segment, and India Today TV retained its leadership in English News through strong appointment viewing.

↘ Digital Scale

During FY 2025–26, our content recorded 2.3 billion user actions. The cumulative social subscriber and follower base reached 452 million with 50+ million newly added.

Aaj Tak averaged 150 million monthly visitors, achieved an average monthly unique visitor of 133+ million, and recorded 1.6 billion interactions among Hindi news platforms. India Today led Connected TV engagement in the English news category. These measures show how editorial trust translates into sustained digital participation.

ORIGINAL FORMATS AND CONTENT IP

We expanded original formats across broadcast, digital, audio, events and long-form storytelling. During FY 2025-26, the TAK Network generated over 12 billion video views and increased its YouTube subscriber base to 85.2 million across 11 news-focused and 7 interest-led channels.

The Lallantop continued to connect with younger audiences through a distinctive editorial voice and accessible formats. At Business Today, AI-supported

production increased daily digital video output from 25–30 to 40–45 videos with the existing team, improving output without additional resource deployment.

NEW PLATFORMS, NEW AUDIENCES

↘ Digital Launches

MO, our Gen Z-focused digital property, was built as a culture-first platform to decode, document and shape contemporary culture in real time. During the year, it reached 550 million users in first quarter of 2026. We also launched Health Wealth, a doctor-verified health platform that combines expert-led medical content with digital storytelling. Aaj Tak e-Paper/vPaper, produced 100% in-house, combined video-led stories with a digital publishing experience that reached 1 million unique users.

↘ Global Conversations

During FY 2025–26, TV Today Network secured a world-exclusive interview with Russian President Vladimir Putin. Exclusive conversations with world leaders, policymakers and other distinguished public figures further established our platforms as spaces for informed global discourse.

KNOWLEDGE AND PREMIUM STORYTELLING

↘ Podcasts and Audio

Our portfolio of 17 daily and weekly shows recorded 126 million annual views, up 227% from 38 million, and earned 15 major audio awards during FY 2025–26. Teen Taal, Storybox, 5 Minute News, Padhaku Nitin and In Our Defence continued to develop knowledge-led audio storytelling. Teen Taal also appeared on the Times Square screens in New York, thereby extending the format's visibility beyond India.

↘ Media Education and Originals

The India Today Media Institute introduced UGC-recognised programmes and brought together students from across India, combining formal media education with practical industry exposure.

India Today Originals expanded the premium content pipeline through high-quality fiction and non-fiction, including scripted series and documentary projects for

global streaming platforms. This work develops creative capability while opening new formats and distribution opportunities.

AI IN THE NEWSROOM

We integrated AI and automation into newsroom, production and content workflows to support research, creation, localisation and routine processing. Editorial teams remained responsible for judgement, context and final output.

We also advanced next-generation AI initiatives through the introduction of the Sutra AI Anchor and deployment of Taboola DeeperDive Gen AI Answer Engine, further strengthening our digital content capabilities. At the same time, we maintained a strong focus on cybersecurity and data governance to safeguard our content libraries, editorial databases, proprietary platforms and audience data, reinforcing the integrity and resilience of our digital assets.

INTERLINKAGES WITH OTHER CAPITALS

Our focus on advancements, design and innovative delivery systems extends value beyond content, impacting how we operate, collaborate and engage. These capabilities reinforce our integrated strategy and unlock efficiencies across multiple capitals:



➤ **Manufactured Capital:**

Studios, virtual production, broadcast systems and digital infrastructure turn ideas into content available across platforms.



➤ **Human Capital:**

Journalists, editors, producers, technologists, creators and data teams apply knowledge and judgement to every output.



➤ **Financial Capital:**

Brand equity, content IP, digital platforms and audience insight support monetisation and revenue diversification.

HUMAN CAPITAL

“The people behind every story, every screen and every decision”

Our people report from the field, shape editorial decisions, produce programmes, build digital products, serve advertisers and keep operations running. Their judgement, creativity and technical capability determine both the quality of our journalism and the pace at which we can adapt.

During FY 2025–26, we focused on well-being, learning, leadership, workplace safety, diversity and employee engagement. As technology and audience behaviour change, we are equipping employees to work confidently across new tools, formats and ways of collaborating.

CONTRIBUTIONS TO SDGs



KEY HIGHLIGHTS

2,329
employees, including
2,121 permanent employees
Total Employees

25% of total workforce;
50% of Board
Women Representation

20% in FY 2025-26
**Permanent Employee
Turnover**

100% health and accident insurance coverage
Insurance Coverage

92% health and
safety; **77%** skill
upgradation
Training Coverage

100%
of permanent
employees
**Performance and
Career Reviews**



Nil recordable work related injuries; **Nil** LTIFR
Safety Performance

A WORKFORCE THAT REFLECTS OUR AMBITION

As of March 31, 2026, our workforce comprised 2,329 employees, including 2,121 permanent employees and 208 other-than-permanent employees. Male employees represented 75% of our workforce, while female employees accounted for 25%. Within our permanent employee base, we employed 1,604 male employees and 517 female employees.

Women represented 50% of our Board. Turnover among permanent employees improved to 20% in FY 2025–26 from 26% in FY 2024–25. Turnover among female employees also declined from 37% to 25% during the year.

CARE THAT SUPPORTS PERFORMANCE

All permanent and other-than-permanent employees were covered by health and accident insurance. Maternity benefits were available to all permanent female employees and paternity benefits to all permanent male employees.

Well-being spend increased to 0.78% of revenue in FY 2025–26 from 0.40% in FY 2024–25. Support included group medical insurance, group personal accident insurance, pre-employment medical checks and annual executive health check-ups for employees aged 50 and above. An on-site medical room, hospital tie-ups and a dedicated 24x7 medical helpdesk provided additional access to care.

Through our external partners, employees could access professional counselling, emotional wellness support and happiness score measurement. Employees had 100% access to mental health counselling during the year, with 244 employee sign-ups and 161 counselling sessions delivered.

SKILLS, PERFORMANCE AND GROWTH

Learning for a Changing Newsroom

In FY 2025–26, 1,940 employees received health and safety training, representing 92% coverage, while 1,631 employees participated in skill upgradation programmes, representing 77% coverage. Training covered human rights, anti-bribery and anti-corruption, health and safety, mental health, grievance

mechanisms, PoSH, new-joiner orientation, Search Engine Optimisation, TV sales and leadership development. Town halls with senior leaders created an additional forum for learning and dialogue.

Clear Goals, Regular Feedback

In FY 2025–26, 100% of permanent employees completed formal performance and career development reviews, consistent with the previous year. Employee benefit expense stood at ₹347.87 crore. The process supports role clarity, regular feedback, managerial effectiveness and informed career conversations.

RESPECT, INCLUSION AND READINESS

Equal Opportunity and Human Rights

Our policies promote equal opportunity, fair treatment and zero tolerance for discrimination. In FY 2025–26, 100% of employees received training on human rights issues and related policies. Ramps, lifts, wheelchairs and accessible restrooms at the Corporate Office support workplace accessibility. No complaints were reported during the year relating to discrimination, child labour, forced or involuntary labour, wages or other human rights matters.

Grievance and POSH Mechanisms

Employees can raise concerns with HR Business Partners in person or by email, while skip-level meetings and town halls provide direct access to senior leadership. Our Prevention of Sexual Harassment (POSH) Policy is supported by a duly constituted Internal Complaints Committee. One POSH complaint was filed during the year and was addressed through the established process.

Workplace and Field Preparedness

During FY 2025–26, we recorded nil work-related recordable injuries, nil fatalities, nil high-consequence work-related injuries or ill-health incidents and nil Lost Time Injury Frequency Rate (LTIFR).

Periodic fire and evacuation drills, smoke detectors, fire hydrants, fire extinguishers, medical rooms and continuous security measures support office preparedness. Field reporters receive personal protective equipment (PPE) kits and life jackets for relevant assignments. During the year, 100% of our offices underwent internal assessments of health and safety and working conditions.

INTERLINKAGES WITH OTHER CAPITALS

For us, Human Capital is central to driving value across the organisation. Our people enable, enhance and integrate the performance of all other capitals.



➤ **Intellectual Capital:**
People convert editorial expertise, creative ideas, technology and data into trusted content and new formats.



➤ **Manufactured Capital:**
Offices, studios, field equipment and technology provide the working environment in which employees perform.



➤ **Social and Relationship Capital:**
Employee conduct and the quality of stakeholder interactions shape trust with viewers, advertisers and partners.



➤ **Financial Capital:**
Employee benefits, capability, productivity and retention directly influence operating performance and financial resilience.

SOCIAL & RELATIONSHIP CAPITAL

“Trust built through every interaction”

Our ability to inform, engage and grow depends on trust. Viewers expect credible journalism, advertisers expect responsible reach, partners expect fair dealing, regulators expect compliance and communities expect meaningful action.

We build these relationships through accurate content, accessible grievance mechanisms, responsible advertising, constructive supplier engagement, community programmes and transparent communication. Together, these connections sustain the licence to operate that no broadcast or digital platform can create through scale alone.

CONTRIBUTIONS TO SDGs



KEY HIGHLIGHTS

₹3.65 Crores
CSR Spend

7 CSR Categories and
Reached 11+ States
CSR Implemented

2+ Lakhs
Lives impacted

94.5%
of inputs by value
**Sourcing from
Within India**

30.4%
of inputs by value
**MSME / Small
Producer Sourcing**



MATERIAL ISSUES



Responsible
Advertising



Social
Outreach
activities



Diversity,
Equity and
Inclusion



Ethical compliance and governance

INTERLINKAGE TO OTHER CAPITALS



Financial
Capital



Manufactured
Capital



Human
Capital



Natural Capital

STAKEHOLDERS IMPACTED



Customers



Distributors
& Suppliers



Regulators



Community

TRUST ACROSS THE MEDIA ECOSYSTEM

↘ Audience Relationships

Audience relationships are earned through the accuracy, relevance and accessibility of our journalism. Across television and digital platforms, we focused on being present when major stories unfolded and on offering formats suited to how different audiences consume news.

Aaj Tak maintained its leadership in the Hindi News genre and led viewership during several high-impact events, including Operation Sindoor, Bihar Election Counting Day, the Delhi Red Fort Blast and exclusive global interviews. Good News Today strengthened its connection with Free-to-Air audiences by outperforming key Hindi news channels across relevant audience segments.

Our digital platforms recorded 2.3 billion user actions and a cumulative subscriber and follower base of 452 million. The scale matters because it reflects repeat audience choice across television, digital, social media and connected platforms.

↘ Advertiser and Agency Partnerships

Advertisers and media agencies work with us for the combination of trusted news brands, premium audiences, multi-platform reach and a brand-safe content environment. As content choices multiply and concerns about authenticity grow, credibility becomes both a commercial differentiator and an editorial responsibility.

Our ecosystem spans television, digital platforms, social media, events, branded content and content-led intellectual properties (IPs), allowing advertisers to reach audiences through integrated campaigns.

COMMUNITY OUTCOMES

Our CSR program focused on promoting quality education, livelihood enhancement, healthcare and sanitation, environmental sustainability, disaster preparedness, rural development and sports promotion, with a focus on vulnerable and marginalised communities across aspirational districts in Uttar Pradesh, Rajasthan, Bihar and Jharkhand. During FY 2025–26, education programmes supported

4,098 children; livelihood initiatives reached 19,700 marginalised individuals; healthcare and sanitation programmes benefited 65,700 individuals; and disaster preparedness support provided to AIIMS Delhi had the potential to save at least 9,200 lives.

↘ Education for Every Learner

Through the Care Today Fund, we expanded access to inclusive and meaningful learning by strengthening educational infrastructure, introducing technology-enabled teaching tools and supporting underserved communities. During the year, we provided assistive gadgets to 65 visually impaired children, distributed educational kits to 1,650 street-connected children and upgraded learning facilities through computer systems, science laboratory and library. We also installed safe drinking water and sanitation facilities in schools, benefiting students and staff across locations. By supporting educational access for school children and college students, we continued to use education as a pathway to dignity, opportunity and long-term social progress.

↘ Supporting Life-Saving Care

Timely access to healthcare, safe infrastructure and essential medical support can significantly improve outcomes for underserved communities. During FY 2025–26, we strengthened emergency care, accessibility, preventive health and sanitation across healthcare and educational institutions.

We enhanced blood donation capacity by providing portable donor lounges, tube sealers and blood transport boxes. A blood donation camp collected 234 units, with the potential to support more than 700 lives. Protective umbrellas were also distributed to cancer patients travelling for treatment.

Our support helped 1,000 rural patients regain their vision through free cataract surgeries, while Braille navigation aids enabled visually impaired patients to access healthcare facilities independently. An iron removal plant improved access to safe drinking water and menstrual hygiene facilities and new wash blocks strengthened health, sanitation and dignity at government colleges.

↘ Creating Pathways to Economic Independence

We helped women, farmers and underserved communities build more secure sources of income

through vocational skills, modern equipment and market linkages. Our interventions included setting up resource centres in Assam and Uttarakhand, enabling 500 rural women in Tehri Garhwal to access enterprise opportunities and equipping 107 tribal women in Rajasthan with improved agricultural practices. Solar-enabled greenhouses, farming tools and technical guidance further enhanced year-round productivity. We also installed customised Braille navigation systems at Lucknow Junction, making travel safer and more independent for visually impaired commuters.

RESPONSIBLE PARTNERSHIPS

Our Supplier Code of Conduct sets expectations on environmental stewardship, human rights, workplace and labour standards and anti-bribery and anti-corruption. During FY 2025–26, 30.4% of inputs by value were sourced directly from MSMEs and small

producers, compared with 28.5% in FY 2024–25. Domestic sourcing increased to 94.5% from 92.5%. We also conducted ESG and National Guidelines on Responsible Business Conduct (NGRBC) awareness programmes for 25% of our top 100 suppliers and 25% of our top 100 customers by business value.

➤ Responsible Communication

We communicate through television channels, digital platforms, official websites, annual reports, investor channels and social media. Required disclaimers, warnings and viewer-discretion notices appear across websites, mobile applications, television broadcasts and YouTube channels. During FY 2025–26, no issues were reported relating to advertising, delivery of essential services, cybersecurity, data privacy, product recalls or regulatory penalties and no data breaches were reported.

INTERLINKAGES WITH OTHER CAPITALS

At TV Today, the value we create through social relationships doesn't stand alone — it ripples across everything we do. Our commitment to people and communities strengthens our foundation in every other form of capital, fuelling long-term sustainability and brand resilience



➤ **Human Capital:**
Journalists, sales teams, support functions and CSR teams build relationships through daily decisions and interactions.



➤ **Financial Capital:**
Audience and advertiser trust supports revenue, shareholder value and the resources available for community investment.



➤ **Manufactured Capital:**
Studios, broadcast networks, digital platforms and distribution systems make reliable stakeholder engagement possible.



➤ **Natural Capital**
Environmental programmes, responsible sourcing and transparent disclosures strengthen community and regulator confidence.

NATURAL CAPITAL

“Using resources with care and measuring every impact”

Our environmental footprint comes mainly from the electricity used by offices, studios and digital infrastructure; fuel consumed by Company-owned vehicles and backup DG sets; water used at office locations; and waste from office activities, IT assets, broadcast equipment and electronic systems.

We manage these impacts through energy efficiency, emissions monitoring, water management, responsible sourcing and defined waste-disposal practices. Scope 1 and Scope 2 emissions are measured, the Corporate Office operates a Zero Liquid Discharge (ZLD) system and environmental considerations form part of infrastructure and procurement decisions.

CONTRIBUTIONS TO SDGs



KEY HIGHLIGHTS*

**KPI's
FY 2025-26**

34,521.35 GJ

**Total Energy
Consumption**

100%

**Waste safely
disposed through
responsible
practices**

2700

Saplings planted

10,000

**Litres
Rainwater
harvesting
capacity created**



MATERIAL ISSUES



**Ethical
compliance and
governance**



**Energy
Management**

INTERLINKAGE TO OTHER CAPITALS



**Financial
Capital**



**Manufactured
Capital**



**Social &
Relationship
Capital**

STAKEHOLDERS IMPACTED



Community

REDUCING OUR OPERATIONAL FOOTPRINT

Energy Use

During FY 2025–26, total energy consumption stood at 34,521.35 GJ, compared with 35,916.57 GJ in FY 2024–25. Energy intensity improved from 15.14 GJ per employee to 14.82 GJ per employee. During the year, 27.14% of our capital expenditure was directed towards technologies designed to improve environmental and social performance, including energy-efficient laptops, desktops and workstations.

Emissions

Fuel used in Company-owned vehicles and diesel generator (DG) sets, together with purchased grid electricity, accounts for most of our measured greenhouse gas emissions. During FY 2025–26, Scope 1 emissions reduced to 648.16 tCO₂e from 855.08 tCO₂e in FY 2024–25, while Scope 2 emissions declined to 5,960.05 tCO₂e from 6,419.60 tCO₂e. Combined Scope 1 and Scope 2 emissions intensity stood at 2.84 tCO₂e per employee.

WATER USE

Water consumption is primarily associated with the Corporate Office. During FY 2025–26, water consumption stood at 26,306.06 kl and water intensity stood at 11.30 kilolitres per employee per year. The Zero Liquid Discharge (ZLD) system at the Corporate Office supports responsible treatment and reuse. Bureau offices operate from leased premises and remain outside the scope of ZLD implementation.

WASTE AND CIRCULARITY

Total waste generated reduced to 109.33 MT in FY 2025–26 from 159.76 MT in FY 2024–25, while waste intensity improved from 0.07 MT per employee to 0.05 MT per employee. Waste generated during the year comprised 3.52 MT of e-waste, 0.33 MT of battery waste, 0.40 MT of used oil, 50.87 MT of dry municipal solid waste, 38.55 MT of wet municipal solid waste and 15.32 MT of scrap sold. We segregate e-waste and hand it over to government-authorised recyclers. Plastic waste is disposed of as municipal solid waste through the Noida Authority.

RESPONSIBLE PROCUREMENT

The Vendor Code of Conduct sets expectations on human rights, labour standards, workplace practices, business ethics and environmental responsibility. As our key inputs include broadcast equipment, electronic systems and IT infrastructure, we work mainly with established brands and original equipment manufacturers, communicating ESG expectations through supplier selection and awareness initiatives.

ENVIRONMENTAL IMPACT BEYOND OPERATIONS

Our environmental initiatives moved beyond conventional plantation drives to restore ecosystems, strengthen community infrastructure and demonstrate how environmental action can improve everyday life. During FY 2025–26, we worked across schools, colleges, community spaces and urban landscapes to bring together biodiversity restoration, water conservation, renewable energy and circular resource use.

The year's efforts included reviving a pond through waste removal and native plantation, developing a dense Miyawaki forest along a high-traffic corridor and strengthening drainage areas through sustained tree maintenance and floating gardens. These efforts helped improve green cover, support natural filtration systems and create healthier urban ecosystems.

We also brought practical environmental solutions closer to students and local communities. A rooftop rainwater harvesting system improved access to clean water at a government school, while recycled plastic waste was converted into durable school furniture. Solar streetlights improved safety and reliability at educational institutions and a solar-powered parking shed combined shaded infrastructure with clean energy generation.

Together, these initiatives created visible environmental and social value. They supported water security, reduced waste sent to landfills, expanded renewable energy access, improved biodiversity and created local employment. By involving communities in maintenance and stewardship, the programmes also strengthened ownership and helped ensure that the benefits extend well beyond the year.

INTERLINKAGES WITH OTHER CAPITALS

Our environmental stewardship underpins and amplifies our impact across all other forms of capital. Every step we take to conserve resources, restore ecosystems and reduce emissions strengthens our long-term value creation and business continuity.



» **Financial Capital:**

Lower energy use, reduced waste and resource discipline can support cost control and business resilience.



» **Manufactured Capital:**

Studios, IT systems, vehicles, DG sets and offices account for much of the energy, emissions and waste footprint.



» **Social and Relationship Capital:**

Environmental CSR, responsible sourcing and transparent disclosure strengthen trust with communities, partners and regulators.



INTEGRATED ANNUAL REPORT 2025-26

STATUTORY REPORTS

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

GLOBAL AND INDIAN ECONOMY OVERVIEW

GLOBAL ECONOMY

The global economy is navigating a period of heightened uncertainty amid ongoing geopolitical tensions in the Middle East. The conflict has contributed to increased energy prices, renewed inflationary pressures, and expectations of tighter monetary conditions in several economies. According to the World Bank, global GDP growth is projected to moderate to 2.5% in 2026 from 2.9% in 2025, the lowest growth rate since the pandemic¹. Beyond geopolitical risks, persistent trade policy uncertainty, supply-chain disruptions, and climate-related events continue to pose challenges to the global growth outlook. At the same time, increased investment in and adoption of artificial intelligence (AI) could support productivity gains and provide an upside to economic activity.

Before the conflict, the global Inflation was largely stable but with supply disruptions of crucial commodities, particularly oil and natural gas, the global inflation has picked up. In all, global headline inflation is projected to pick up to 4% in 2026, with advanced economies seeing the inflation rise due to increases in energy costs. Global inflation is expected to moderate to 3.1% in 2027 as the average crude price declines². At the same time, downside risks have become more pronounced, with adverse scenarios involving prolonged conflict or deeper energy disruptions potentially weakening growth further, particularly in emerging and developing economies.

Trade and policy uncertainty continue to shape the global outlook, influencing investment decisions, supply chain strategies and capital flows. At the same time, structural drivers such as digitalisation, artificial intelligence and automation continue to support productivity and long-term competitiveness, although benefits remain unevenly distributed. The global economy

in 2026 is expected to remain stable but increasingly vulnerable to downside risks, underscoring the importance of policy coordination, resilience and risk management.

INDIAN ECONOMY

India continues to remain one of the fastest growing major economies, demonstrating strong momentum despite a challenging global environment. According to the National Statistical Office's latest estimates, real GDP growth is projected at 7.7% in FY 2025–26, supported by robust performance across manufacturing and services³. The IMF's April 2026 outlook reinforces this trajectory, noting that India's growth for 2025 has been revised upward to 7.6%, driven by stronger-than-expected performance across recent quarters. Growth for 2026 is projected at 6.5%, supported by carryover from the strong 2025 outturn and easing trade pressures, and is expected to remain at 6.5% in 2027⁴.

Global geopolitical developments, including tensions in West Asia and associated energy market disruptions, have had limited direct impact on India's growth trajectory, though second order effects are evident. As highlighted by the International Monetary Fund (IMF), energy importing emerging economies face higher exposure to commodity price shocks and tightening financial conditions. However, prudent macroeconomic management, diversified energy sourcing and adequate foreign exchange reserves have helped India contain inflationary pressures and maintain external stability.

Large developing economies, including India, are expected to continue experiencing solid growth supported by domestic demand and policy measures, even as global growth moderates. While disruptions in the Middle East may weigh on parts

¹ Global Economic Prospect June 2026 | The World bank

² Global Economic Prospect June 2026 | The World bank

³ Press Note, National Statistical Office – NSO (5 June 2026)

⁴ World Economic Outlook- April 2026 | International Monetary Fund

of Asia through tourism and remittance channels, India's strong domestic fundamentals position it as a key contributor to global economic activity. Overall, India's economic outlook remains robust, supported by structural reforms, a large domestic market and sustained consumption, while global uncertainties warrant continued monitoring.

OVERVIEW OF THE INDIAN MEDIA & ENTERTAINMENT (M&E) SECTOR

The Indian Media & Entertainment (M&E) industry recorded a strong recovery and structural acceleration in CY2025, reaching an estimated size of ₹2.78 lakh crore, marking 9.1% year on year growth⁵. Industry growth outpaced per capita GDP expansion, underscoring renewed momentum driven primarily by digital media, advertising, and experiential consumption. The sector is expected to sustain this trajectory, reaching ₹3.3 lakh crore by 2028, a mid term CAGR of approximately 7%⁶.

Segment	2024	2025
Digital media	85.1	111.0
Television	67.9	61.7
Print	25.7	25.9
Filmed entertainment	18.7	20.5
Online gaming and video games	23.6	19.5
Live events	10.1	14.5
Animation and VFX	10.3	10.5
Out-of-home media	5.9	6.7
Music	5.3	5.9
Radio	2.5	2.3
Total	255.3	278.5

M&E Industry segment revenue breakup | All figures are gross of taxes (₹ in thousand crore) for calendar years | EY Estimates: FICCI-EY M&E Industry Report 2026

CY2025 represents a decisive inflection point, as the industry transitions from a "digital vs. traditional" phase to a digital first operating model, fundamentally reshaping content creation, distribution, and monetisation economics.

Advertising has grown by 13.5% in 2025 to approximately INR 1.5 lakh crore. The ecosystem is

witnessing a strong shift towards digital, which now contributes 63% of total advertising revenues and continues to expand rapidly, driven by performance marketing, e-commerce and increased participation from SMEs and long-tail advertisers. In contrast, traditional media such as television and radio are experiencing declining ad volumes due to shifting audience behaviour and growing digital adoption.

Indian Advertising Market (INR Thousand Crore)		
SEGMENT	2024	2025
Television	29.7	26.3
Print	17.7	17.9
Radio	2.5	2.3
Cinema	0.9	0.9
OOH	5.9	6.7
Total traditional	56.3	54.2
Digital	74.9	94.7
Online gaming	1.4	1.5
Total digital	76.2	96.2
Total advertising	132.6	150.4

M&E Industry Advertising Spend Breakup | All figures are gross of taxes (₹ in thousand crore) for calendar years | EY Estimates: FICCI-EY M&E Industry Report 2026

Indian advertising reached INR 1.5 lakh crore in 2025, growing 13.5% and outperforming real GDP growth of 7.4%. Growth was driven by digital media, which increased its share to 63% of total advertising and accounted for the majority of ad growth, reflecting the continued shift in consumer consumption. Traditional media (excluding television) also contributed, while television advertising declined due to lower ad volumes and the migration of viewership to Connected TV, captured under digital. Advertising is estimated to grow a further 10.5% in 2026.

Overall, the industry is transitioning towards a digital-first model, with data-driven and multi-platform strategies shaping future growth. While traditional media continues to provide scale, digital media and advertising are expected to remain the primary engines of expansion, supported by innovation, regionalisation and evolving consumption patterns.

⁵ FICCI-EY M&E Industry Report 2026

⁶ FICCI-EY M&E Industry Report 2026

NEWS MEDIA INDUSTRY

TELEVISION

Television news consumption remained resilient during 2025, with linear TV viewership witnessing only a marginal decline, while average weekly reach remained stable at approximately 745 million viewers. Hindi news viewership grew by 4%, while English news registered a 6% growth during the year. Regional news viewership declined by 6%, primarily due to its dependence on market-specific news cycles and regional events that influence audience engagement. At the same time, news consumption continued to fragment across platforms, with increasing digital adoption encouraging broadcasters to diversify content offerings across local, issue-based, and non-traditional news formats⁷.

ONLINE / DIGITAL

The online news ecosystem witnessed a moderation in reach during 2025, with the overall audience base declining by 9% to 428 million from 461 million in 2024. Industry stakeholders attributed this decline largely to the growing adoption of AI-powered search summaries and the increasing use of AI applications, which have impacted traditional news discovery and consumption patterns. Despite these changes, online news continued to remain an important medium for advertisers, reaching approximately 29% of India's population. The segment also saw strong growth in subscription-led models, with news subscription revenues increasing by 50% to INR 500 crore, driven by demand for premium, exclusive, and differentiated content⁸.

PRINT

The print news industry continued to maintain its relevance in advertising, with English and Hindi publications collectively contributing 67% of total newspaper advertising volumes during the year. Within the magazine segment, English magazines accounted for 50% of total magazine advertising volumes, increasing from 48% in 2024. South Indian language publications collectively contributed 20% of magazine advertising volumes in 2025, while Marathi

publications alone accounted for 9%, highlighting the continued importance of language-led publications in the print ecosystem⁹.

KEY TRENDS SHAPING THE M&E INDUSTRY

The Media and Entertainment (M&E) industry is undergoing a structural transformation, driven by rapid digitalization, evolving consumer behavior, and technological advancements. While traditional formats such as television continue to play a critical role in mass reach and credibility, growth is increasingly being shaped by digital platforms, data-driven advertising, and immersive content formats.

The following key trends are redefining the industry landscape:

1. Growing Importance of Trust, Credibility, and Brand Safety

In an increasingly fragmented and information-rich environment, trust and credibility have become critical differentiators, particularly in the news segment. Advertisers are increasingly aligning with platforms that offer brand-safe, transparent, and reliable environments. This trend is reinforcing the value of established and trusted media platforms.

2. Convergence of Television and Digital through Connected TV (CTV)

Connected TV (CTV) is redefining content consumption by combining the scale of traditional television with the targeting capabilities of digital platforms. Growth in broadband access, smart devices, and premium video content is accelerating adoption. CTV is also unlocking new advertising opportunities through enhanced targeting, measurement, and interactivity.

3. Television Remains Relevant

DD Free Dish expanded its reach to over 6.5 crore households, registering an estimated 30% year-on-year growth and reinforcing its position as India's largest free-to-air DTH platform. Despite a modest decline in television revenues in 2025, television continues to remain a highly relevant medium, with

⁷ FICCI-EY M&E Industry Report 2026

⁸ FICCI-EY M&E Industry Report 2026

⁹ FICCI-EY M&E Industry Report 2026

an unmatched weekly reach of around 745 million viewers, particularly across mass and rural markets.

4. Digital Advertising Driving Industry Growth

Digital media has become the largest and fastest-growing segment, expanding by 30% in 2025 and driving overall industry growth. This growth is supported by rising smartphone penetration, affordable data, and evolving consumer preferences. Digital revenues are increasingly diversified across advertising, subscriptions, and e-commerce-linked spends. Subscription revenues have seen strong traction, with paid video subscriptions crossing 200 million, while regional content, creators, and user-generated formats continue to dominate consumption trends. The integration of Artificial Intelligence (AI) is further enhancing content creation, personalisation, and monetisation.

Globally, advertising revenues are expected to outpace consumer spending, with brands prioritizing measurable, targeted, and outcome-driven campaigns.

5. Multi-Platform and Mobile-First Content Consumption

Consumer behavior is increasingly platform-agnostic, with audiences consuming content across television, smartphones, social media, and OTT platforms. Short-form and mobile-optimized content formats are gaining prominence, particularly among younger audiences.

This is leading to a shift toward integrated content strategies designed for distribution across multiple platforms.

6. Artificial Intelligence Enabling Scale and Personalization

Artificial Intelligence (AI) is transforming the M&E value chain by enabling automation, personalization, and operational efficiency. AI applications include content creation, localization, recommendation engines, and targeted advertising.

AI is expected to further enhance productivity and unlock new creative possibilities across the industry.

DISTRIBUTION AND IMPACT ON BROADCASTERS

India's broadcast ecosystem, as of Dec 31, 2025, continues to evolve with shifts in distribution, channel availability, and subscriber dynamics across cable, DTH, IPTV, and Free Dish platforms.

MSO & HITS Distribution¹⁰

The cable TV ecosystem remains extensive, with a few dominant players accounting for the majority of subscribers.

- 844 MSOs registered with MIB¹¹
- There are 774 MSOs, and 1 HITS operator registered with MIB as on 31st December 2025¹²
- 11 operators (11 MSOs, 1 HITS) have subscriber bases over 10 lakh¹³
- Top 3 by subscribers: GTPL Hathway, Hathway Digital, Siti Networks¹⁴

TV Channels & Downlinking

Satellite TV continues to be a major distribution mode with wide content availability across formats and genres.

- 920 private satellite TV channels permitted (uplink/downlink/both)¹⁵
- 911 permitted for downlinking in India¹⁶
- 335 pay TV channels (232 SD | 103 HD)¹⁷

Pay DTH

DTH platforms remain vital for pay TV access but face declining subscriber numbers, reflecting broader shifts in viewing habits.

- 50.99 million active pay DTH subscribers (down from 52.78 million in Sep '25)¹⁸
- Top Player: Tata Play (31.08%), followed by Bharti Telemedia (28.53%)¹⁹

IPTV (Internet Protocol Television)

IPTV adoption, though limited, continues to build a niche presence in India's digital broadcast landscape.

- 70 IPTV operators registered with MIB²⁰

¹⁰ Multi-System Operators (MSOs); Headend In The Sky (HITS)

¹¹ The Indian Telecom Performance Indicator | TRAI, December, 2025

¹² The Indian Telecom Performance Indicator | TRAI, December, 2025

¹³ The Indian Telecom Performance Indicator | TRAI, December, 2025

¹⁴ The Indian Telecom Performance Indicator | TRAI, December, 2025

¹⁵ The Indian Telecom Performance Indicator | TRAI, December, 2025

¹⁶ The Indian Telecom Performance Indicator | TRAI, December, 2025

¹⁷ The Indian Telecom Performance Indicator | TRAI, December, 2025

¹⁸ The Indian Telecom Performance Indicator | TRAI, December, 2025

¹⁹ The Indian Telecom Performance Indicator | TRAI, December, 2025

²⁰ The Indian Telecom Performance Indicator | TRAI, December, 2025

News Genre Viewership

- Despite the Lok Sabha elections held in 2024, news viewership reduced just 3% in 2025²¹
- Hindi news viewership grew by 4% and English News grew by 6%²²
- Regional news (-6%) observed some softness given its dependence on the respective regional news stories which play a role in the news cycle of each of the markets²³
- News consumption continues to fragment across platforms, with rising digital reach driving content diversification into local, issue based, and non-news formats²⁴

Key Regulatory Developments

- Recent regulatory actions by TRAI²⁵ and judicial rulings are reshaping pricing, packaging, and platform parity across India's broadcast value chain.
- NCF cap removed – Operators can now set pricing freely by region/channel count
- Bouquet rules – Only channels ≤19 MRP allowed in bouquets
- Max 45% discount allowed on bouquet vs a-la-carte price
- TRAI recommendations on:
 - EPG listing
 - Addressable system upgrade for DD Free Dish
 - FTA Mandate – Channels free on DD platform must also be FTA across all addressable platforms
- Legal Proceedings:
 - TRAI's authority upheld by Bombay HC
 - SC referred matter to TDSAT
 - TDSAT on Dec 20: No stay; broadcasters to submit revised RIOs in 2 weeks

TRAI Telecommunication (Broadcasting and Cable) Services Interconnection (Addressable Systems) (Seventh Amendment) Regulations, 2026

The Telecommunication (Broadcasting and Cable) Services Interconnection (Addressable Systems) (Seventh Amendment) Regulations notified on 05th February 2026, aim to strengthen the audit framework for addressable TV distribution and to address concerns around repetitive audits and infrastructure sharing.

The regulations require all distributors to conduct audits and submit reports every financial year by 30th September. However, to promote ease of doing business, the audit requirement is optional for distributors with fewer than 30,000 users, and if required, a broadcaster may cause audit on such distributors to be undertaken at its own cost.

DD Free Dish

- As of January 2026, DD Free Dish hosted 484 television channels, including 45 Doordarshan channels and 321 educational channels.
- The Free Dish service also carries All India Radio's audio programming across 64 satellite radio channels.
- Under TRAI's order, which has been upheld by TDSAT, channels offered free on DD Free Dish must also be available as free-to-air (FTA) on other DPOs.
- As per our estimates, Free TV, supported by Prasar Bharati's Free Dish satellite service, grew by 4.5 million connections in 2025, reaching approximately 53 million homes.

The platform recently refreshed its channel list following the 8th Annual e-Auctions for the period April 1, 2026, to March 31, 2027:

MPEG-2 Slots: 55 slots were allotted, generating 642 crore, a 17.7% decline from the previous year in revenue. High-demand channels include Hindi GECs like Star Utsav, Sony Pal, and Zee Anmol.

MPEG-4 Slots: 39 channels secured slots, including a brand-new devotional channel called Mandir and several regional news and entertainment channels.

BARC NEWS RATING SUSPENSION

The Ministry of Information and Broadcasting (MIB) has directed the Broadcast Audience Research Council (BARC) to suspend television rating points (TRPs) for all news channels for four weeks, starting March 6, 2026, later extended in April. The move follows concerns over "unwarranted sensationalism" in coverage of the Iran-US-Israel conflict, aimed at reducing public panic and competitive sensationalism. The Suspension extends for further 4 weeks and still continues.

²¹ FICCI-EY M&E Industry Report 2026

²² FICCI-EY M&E Industry Report 2026

²³ FICCI-EY M&E Industry Report 2026

²⁴ FICCI-EY M&E Industry Report 2026

²⁵ Telecom Regulatory Authority of India

Exclusion of Landing Page Report from Viewership Data

The Ministry of Information and Broadcasting (MIB) has formalized the exclusion of “landing page” viewership from television audience measurement, directing the Broadcast Audience Research Council (BARC) to stop including these impressions in official Television Rating Points (TRP) reports.

OPPORTUNITIES AND THREATS

➤ OPPORTUNITIES

1. Integrated Cross-Platform Monetisation and Enterprise Selling

As media consumption becomes increasingly fragmented, advertisers are seeking unified solutions that deliver scale, credibility, and measurable outcomes across touchpoints. Your Company is well-positioned to deepen enterprise-wide monetisation through integrated offerings with its 4 television channels, 25+ digital properties, 50+ social media handles, 50+ national and regional events, branded content, and intellectual properties. This approach can enhance yield, improve client stickiness, and strengthen long-term advertiser partnerships.

2. Scaling High-Value IPs and Experiential Offerings

Marquee events, issue-led campaigns, thought leadership forums, and branded properties offer meaningful opportunities to diversify revenues beyond traditional advertising. Your Company can leverage its strong brand equity to build deeper audience affinity while unlocking high-value experiential and sponsorship-led growth.

3. Strengthening First-Party Data and Owned Ecosystems

As platform-led distribution becomes increasingly unpredictable, building stronger direct consumer relationships presents a significant strategic opportunity. Your Company can deepen engagement through owned platforms, apps, newsletters, and personalised experiences, enabling stronger first-party data capabilities, sharper audience insights, better retention, and more resilient monetisation.

4. Regional and Language Expansion

India's next phase of media growth is increasingly being driven by regional audiences and language-

first consumption. Your Company is well-positioned to deepen relevance by expanding vernacular offerings, local storytelling formats, and market-specific audience solutions, thereby widening reach and advertiser appeal.

5. Premiumisation Led by Trust and Brand Equity

In an environment marked by information overload and rising concerns around content authenticity, trusted news brands continue to command strategic value. Your Company's strong editorial legacy and deep audience trust create an opportunity to attract premium advertisers, strengthen audience loyalty, and reinforce pricing power across platforms.

6. Multi-Platform Content Repurposing and Asset Efficiency

A strong editorial engine creates opportunities to maximise value from a single content investment across television, digital video, articles, podcasts, social formats, and explainers. This multiplatform content flywheel can improve asset productivity, expand audience touchpoints, and enhance returns on editorial investments.

7. AI-Led Productivity and Content Innovation

AI is emerging as a powerful enabler across the media value chain, driving efficiency in content creation, language adaptation, archive utilisation, workflow automation, and audience intelligence. Your Company has an opportunity to improve speed, optimise costs, and enhance content relevance through responsible deployment of AI-led capabilities.

➤ THREATS

1. Dependence on Third-Party Platforms and Algorithmic Volatility

Reliance on large global platforms for traffic, content discovery, and audience engagement exposes publishers to sudden algorithmic changes, evolving platform priorities, and opaque distribution practices. Such shifts may adversely impact reach, user acquisition, and monetisation outcomes.

2. Evolving Regulatory and Policy Framework

The media and digital ecosystem continue to evolve alongside changing expectations around content governance, platform accountability, consumer protection, and compliance standards. As regulatory

frameworks adapt to new technologies and formats, the resulting uncertainty may increase operational complexity, require continuous process recalibration, and impact business agility.

3. Changing Audience Behaviour and Platform Fragmentation

Audience preferences continue to shift rapidly across television, digital, social, streaming, and creator-led ecosystems. The increasing fragmentation of attention and changing consumption habits pose an ongoing challenge to sustaining reach, relevance, and monetisation across platforms.

4. AI-Led Disruption in News Discovery and Consumption

The rise of AI-powered search, content summaries, and recommendation engines is reshaping how audiences discover and consume news. This structural shift may reduce direct platform visits, affect referral traffic, and disrupt traditional digital monetisation pathways.

5. Synthetic Content Risks and Trust Erosion

The proliferation of AI-generated misinformation, manipulated media, and unauthorised use of original content creates increasing risks around editorial credibility and audience trust. Safeguarding authenticity and protecting content value remain critical priorities in this evolving environment.

6. Advertising Sensitivity to Macroeconomic Cycles

Advertising revenues remain closely linked to economic conditions, consumer demand trends, and business confidence. Any moderation in spending sentiment, sector-specific weakness, or campaign delays may impact revenue visibility and profitability.

7. Talent and Capability Transition Risks

As the media landscape evolves, demand for specialised talent across editorial, digital products, technology, and analytics continues to rise. Attracting, retaining, and continuously upskilling talent remains critical to sustaining innovation and competitiveness.

OUTLOOK AND PERFORMANCE

► TELEVISION

Our Company's flagship news brands - Aaj Tak, Aaj Tak HD, India Today TV, and Good News Today (GNT) continued to drive television performance in FY 2025–26, sustaining leadership across Hindi News, HD News, English News, and FTA segments. TV Today Network stands as the #1 network of national news channels.²⁶

TV Today Network: Dominating the TV News Landscape²⁷

- Aaj Tak sustained its leadership in the Hindi News genre across FY 2025–26, consistently ranking #1.²⁸
- Aaj Tak HD continued to dominate the HD News category, emerging as the #1 HD News Channel in India, with a significant lead over competing channels.²⁹
- On Free-to-Air platforms, Good News Today delivered strong performance, achieving higher reach than key Hindi News competitors, reinforcing the network's strength in the FTA segment.³⁰
- India Today TV maintained its leadership in the English News genre, ranking #1 in both morning prime time and the 9 PM time band, along with the highest time spent per viewer.³¹

Aaj Tak: Continued Leadership in Hindi News

Aaj Tak maintained its leadership position in the Hindi News genre across FY 2025–26:

- #1 among affluent audiences across the year³²
- Highest Gross AMA among competitors:

²⁶ Source: BARC | India | 22+ NCCS A | 01st Apr 2025 – 31st Dec 2025 | 24 Hrs | Gross AMA in Millions

Network Names as reported by BARC | {Excluding Regional Channel}

²⁷ The Data is presented for 3 Quarters of FY25-26 as the Last Quarter's viewership reporting is incomplete owing to suspension of Individual News Channel Data reporting by BARC

The Reporting Methodology of News Channels Viewership Data changed from Augmented Data Reporting System (4 Week Rolling Averages) to Regular Unrolled Data Reporting since Week 24'2025 (14th June 2025 onwards)

²⁸ BARC | HSM | 22+ NCCS A | 01st Apr 2025 to 31st Dec 2025 | 24 Hrs | Gross AMA in Millions

²⁹ Source: BARC | India | 22+ NCCS A | 01st Apr 2025 to 31st Dec 2025 | 24 Hrs | Relative Share % Based on AMA'000

³⁰ Source: BARC | HSM | 22+ NCCS A Free Platform | 01st Apr 2025 to 31st Dec 2025 | 24 Hrs | Cume Rch in Millions

³¹ Source: BARC | Megacities | 22+ NCCS A | 01st Apr 2025 to 31st Dec 2025 | Mon – Fri | 21:00 – 22:00 Hrs | ATS {Viewer} In Minutes ; BARC | Megacities | 22+ NCCS A | 01st Apr 2025 to 31st Dec 2025 | Mon – Fri | 07:00 – 10:00 Hrs | Viewing Minutes'000

³² BARC | HSM | 22+ NCCS A | 01st Apr 2025 to 31st Dec 2025 | 24 Hrs | Gross AMA in Millions

- Aaj Tak: 1343 Mn vs News18 India: 1289 Mn, India TV: 1077 Mn³³

Leadership during High-Impact News Events | Planned or Breaking

Aaj Tak sustained clear leadership during major news events:

- #1 across all 4 days of Operation Sindoor: Total viewership was 36.8 Mn AMA, ahead of all competitors.³⁴
- #1 during key official joint press briefings by the Ministry of Defence, Indian Armed Forces, and MEA during Operation Sindoor.^{35,36}
- #1 TV channel across all genres during Bihar Election Counting Hours: Aaj Tak: 5.2 Mn AMA (08:00–12:00 hrs).³⁷
- Maintained leadership during: Delhi Red Fort Blast | Exclusive interviews (Vladimir Putin, Abbas Araghchi) | Independence Day | Republic Day^{38,39,40, 41, 42}

These performances reinforce Aaj Tak's strength across breaking news, elections, and high-impact national events consistently leading viewership in both planned and unplanned news situations, and reaffirming that whether planned or breaking, Aaj Tak owns the story.

Aaj Tak HD: Clear Leader in HD News

Aaj Tak HD continued its dominance in the HD News segment:

- #1 HD News Channel among affluent audiences⁴³
- #1 Hindi HD News Channel in HSM (15+ Pay | HSM)⁴⁴
- #1 Hindi HD News Channel in HSM (15+ Pay | HSM)⁴⁵

This establishes Aaj Tak HD as the dominant premium news destination.

Good News Today (GNT): Strong FTA Performance

Good News Today strengthened its position on Free-to-Air platforms:

- Strong performance in overall consumption: GNT total viewership(13.7 Mn): higher than key Hindi News channels like Times Now Navbharat(13.2 Mn), Republic Bharat(13.1 Mn), News Nation(12.9 Mn) and India TV(12.5 Mn).⁴⁶

GNT continues to act as a high-growth and high-reach FTA engine.

India Today TV: Leadership in English News

India Today TV sustained leadership in the English News genre:

- India Today TV sustained its leadership in the English News genre, delivering the highest time spent per viewer⁴⁷
- The flagship 9 PM show 'News Today' retained its #1 position in the time band, reinforcing its strong appointment-viewing appeal⁴⁸
- It continued to lead the morning prime time slot, emerging as the preferred destination for news during early hours⁴⁹

These metrics establish India Today TV as a high-engagement, appointment-viewing channel, consistently attracting premium audiences and delivering sustained viewership across key time bands, particularly during morning and prime-time slots.

³³ BARC | HSM | 22+ NCCS A | 01st Apr 2025 to 31st Dec 2025 | 24 Hrs | Gross AMA in Millions

³⁴ BARC | HSM | 22+ NCCS A | 07th May 2025 to 10th May 2025 | 24 Hrs | 14 Hindi News Channels | Gross AMA in Mn

³⁵ BARC | HSM | 22+ NCCS A | 07th May 2025 to 10th May 2025 | 24 Hrs | 14 Hindi News Channels | Gross AMA in Mn

³⁶ BARC | HSM | 22+ NCCS A | 07th May 2025 to 10th May 2025 | 24 Hrs | 14 Hindi News Channels | Gross AMA in Mn

³⁷ BARC | HSM | 22+ NCCS A | 14th Nov 2025 | 08:00 to 12:00 Hrs | Gross AMA in Millions

³⁸ Delhi Red Fort Blast: Source: BARC | HSM | 15+ | 10th Nov 2025 | 19:00 to 24:00 Hrs | Gross AMA in Millions | 14 Hindi News Channels

³⁹ Independence Day: Source: BARC | HSM | 15+ | 15th Aug 2025 | 24 Hrs | Gross AMA in Millions | 14 Hindi News Channels

⁴⁰ Republic Day: Source: BARC | HSM | 15+ | 26th Jan 2026 | 24 Hrs | Gross AMA in Millions | 14 Hindi News Channels

⁴¹ Vladimir Putin Exclusive: Source: BARC | HSM | 15+ | 04th Dec 2025 | 21:00 to 23:00 Hrs | Gross AMA in Millions | 14 Hindi News Channels

⁴² Syed Abbas Araghchi Exclusive: Source: BARC | HSM | 15+ | 25th Feb 2026 | 22:30 to 23:00 Hrs | Gross AMA in Millions | 14 Hindi News Channels

⁴³ Source: BARC | India | 15+ Pay Platform | 01st Apr 2025 to 27th Feb 2026 | 24 Hrs | Gross AMA in Millions | 4 HD News Channels

⁴⁴ Source: BARC | HSM | 15+ Pay Platform | 01st Apr 2025 to 27th Feb 2026 | 24 Hrs | Gross AMA in Millions | 3 Hindi HD News Channels

⁴⁵ Source: BARC | HSM | 15+ Pay Platform | 01st Apr 2025 to 27th Feb 2026 | 24 Hrs | Gross AMA in Millions | 3 Hindi HD News Channels

⁴⁶ BARC | HSM | 22+ NCCS A Free Platform | 01st Apr 2025 to 31st Dec 2025 | 24 Hrs | Cume Rch in Millions

⁴⁷ Source: BARC | Megacities | 22+ NCCS A | 01st Apr 2025 to 31st Dec 2025 | 24 Hrs | ATS (Viewer) In Minutes

⁴⁸ Source: BARC | Megacities | 22+ NCCS A | 01st Apr 2025 to 31st Dec 2025 | Mon – Fri | 21:00 – 22:00 Hrs | ATS (Viewer) In Minutes

⁴⁹ Source: BARC | Megacities | 22+ NCCS A | 01st Apr 2025 to 31st Dec 2025 | Mon – Fri | 07:00 – 10:00 Hrs | Viewing Minutes/000

➤ DIGITAL

In FY 2025–26, Your Company further strengthened its position as one of India's most diversified and influential media conglomerates, expanding its multi-brand and multi-platform presence across digital, television, social media, Connected TV (CTV), and emerging content formats. The Company continued to deepen audience engagement across platforms, supported by strong editorial trust, differentiated content, technology-led innovation, and a sharp focus on evolving consumption habits.

Group-Level Digital Dominance

- **Unprecedented Growth in Social Media Engagement:** The Group's properties achieved a massive 99+ billion views on social media alongside 2.3 billion user actions in FY26.⁵⁰
- **Sustained CTV Leadership:** The Group reinforced its leadership in Connected TV (CTV) engagement, recording a monumental 10.5 billion watch minutes, keeping it nearly 27% ahead of its closest competitor.⁵¹
- **Highest Audience Time Investment:** Indian audiences spend the most time on the Group's video properties, averaging 24.5 minutes per viewer among the top news publishers.⁵²
- **Exponentially Growing Follower Base:** The Group's collective social subscriber and follower base grew significantly to 452 million, adding 50 million new followers in FY26 alone.⁵³
- **Global Stature & Global Thought-Leadership:** Global Stature & Global Thought-Leadership: The Group commanded international attention through exclusive global interviews with world leaders—including Russian President Vladimir Putin (which drew 1.2 million concurrent live

viewers and over 225 million views), Iranian Foreign Minister Abbas Araghchi, Brazilian President Luiz Inácio Lula da Silva, Finland President Alexander Stubb, among others. High-profile discussions with IMF First Deputy Managing Director Gita Gopinath and media personality Tucker Carlson further elevated the Group's footprint on the world stage. The coverage of these marquee interactions, particularly the exclusive interview with President Vladimir Putin, was amplified by leading international publications such as The New York Times, The Wall Street Journal, The Washington Post, Financial Times, The Guardian, Los Angeles Times, Daily Express, and Al Jazeera, further reinforcing India Today Group's stature and credibility on the global stage.

- **TAK network** delivered significant scale, deep regional engagement, and strong audience loyalty across platforms. With a portfolio of 11 news-based and 8 interest-led channels, it generated over 12 billion video views and built a YouTube subscriber base of 85.2 million.
- **Aaj Tak Radio (Hindi) and India Today Podcasts (English):** Emerged as leading podcast platforms in India with a strong portfolio of 17 shows, recording a 227% surge in annual views—from 38 million to 126 million.

Aaj Tak: Defining Leadership in Digital News

- **Digital Audience Frontier:** Aaj Tak continues to lead the digital (including social) news domain, securing an average of 150 million monthly visitors in FY26.⁵⁴
- **Unrivalled Social Reach:** The brand recorded a dominant social media footprint with an average monthly unique reach of 133.4 million cross-platform users across Facebook, Instagram, and X.⁵⁵

⁵⁰ Vi Comscore Social | India | Sum of Native Video Views (Lifetime Total) Facebook, Views (Total) Instagram, Video Views (Total) X, Channel Views (Total) YouTube | Total Actions (FB, X, IG) | FY26

⁵¹ Comscore | India | VMX Multi-Platform | Device Level – CTV | Custom List of News/Information Publishers, TV9 Network, Network 18, ABP Network, Full List Available on Request | CTV Total Minutes (Mn) | FY26

⁵² Comscore | India | VMX Multi-Platform | Custom list of News Publishers, TV9 Network, Asianet News Network, Network 18, full list available on request | Avg. Monthly Minutes per Viewer | FY26

⁵³ Comscore Social | India | Followers & Subscribers | YouTube, Facebook, Instagram, X | Total Followers/Subscribers as on 31st Mar'26, Growth – 31 Mar'26 vs 31 Mar'25

⁵⁴ Comscore | India | MMX – Multiplatform | Total Digital Population (Inc. Social) | Custom list of Hindi News Entities, News18 Hindi, ABP Live Hindi - ABP News, NDTV.IN, full list available on request | Avg. Monthly Total Unique Visitors | FY26

⁵⁵ Comscore | India | MMX – Multiplatform | Social Reach | Custom list of Hindi News Entities, News18 Hindi, ABP Live Hindi - ABP News, TV9HINDI.COM, full list available on request | Avg. Monthly Social Reach | FY26

- **Primary Choice on Desktop & Mobile:** Aaj Tak led all Hindi TV news publishers in total time spent on desktop and mobile platforms, capturing an average monthly time spent of 424 million minutes.⁵⁶
- **India's #1 Hindi News Desktop Platform:** The brand maintained its definitive leadership on desktop, emerging as India's top Hindi news website with an average monthly Daily Active User (DAU) base of 2.2 lakh visitors.⁵⁷
- **Hindi Video Ecosystem Dominance:** On YouTube, Aaj Tak led the Hindi news space with a staggering 10.9 billion total video minutes consumed.⁵⁸
- **Explosive Connected TV Growth:** Aaj Tak emerged as the clear leader in CTV engagement in FY26, delivering over 8 billion total watch minutes—more than double that of its closest competitor—and recording 57% higher views than the same competitor.⁵⁹
- **First Choice During Key Events:** The brand consistently proved to be the preferred news source on Google News during monumental national and global events (such as the Bihar election results, the Budget, and the Israel-Iran war), validating its speed of coverage and editorial relevance.⁶⁰

Aaj Tak: Social Media Leadership

- **Unmatched Engagement Share:** Aaj Tak led social media engagement by achieving 1.6 billion interactions, commanding a dominant 45.22% market share among Hindi news social handles.⁶¹
- **Most Followed Hindi News Brand Across the Digital Grid:**
 - **YouTube:** Reached nearly 75 million subscribers, maintaining a massive 24.5 million subscriber lead over its nearest competitor.⁶²
 - **Instagram:** Emerged as the #1 handle with 17.6 million followers and achieved over 50 billion views.⁶³
 - **Facebook:** Secured the #1 page rank with 38.4 million followers and 4+ billion views.⁶⁴
 - **X (formerly Twitter):** Remained the #1 handle with 24 million followers and 346 million video views.⁶⁵
 - **WhatsApp:** Captured the #1 position with 18.4 million channel followers.⁶⁶
 - **Snapchat:** Ranked as the #1 handle in India among Hindi news channels with 1.94 million followers.⁶⁷
 - **Reddit:** Achieved the #1 position for the highest Reddit Karma score among Hindi news handles in India.⁶⁸

⁵⁶ Comscore | India | MMX – Multiplatform | Desktop & Mobile | Custom list of Hindi TV News Entities, NDTV.IN, News18 Hindi, ABP Live Hindi - ABP News, full list available on request | Avg. Monthly Total Minutes | FY26

⁵⁷ Comscore | India | MMX – Desktop Only | Custom list of Hindi News Entities, BHASKAR.COM, Navbharat Times, News18 Hindi, full list available on request | Avg. Monthly Daily Visitors | FY26

⁵⁸ Comscore | India | VMX Multi-Platform | YouTube | Custom list of Hindi News Channels, IndiaTV Channel @ YouTube, News18 India @ YouTube, TIMES NOW Navbharat @ YouTube, full list available on request | Total Minutes | FY26

⁵⁹ Comscore | India | VMX Multi-Platform | YouTube | Device Level – CTV | CTV Videos & CTV Total Minutes (Mn) | Custom list of Hindi News Channels @ YouTube, IndiaTV Channel @ YouTube, Zee News @ YouTube, News18 India @ YouTube, TIMES NOW Navbharat @ YouTube, TV9 Bharatvarsh @ YouTube, full list available on request | Avg. Monthly Total Minutes | Avg. Monthly CTV Videos | FY26

⁶⁰ Google Trend, 14 Nov'25 – Bihar Election Result, 1st Feb'26 – Budget, 1st March – Israel Iran War

⁶¹ Comscore Social | India | Actions (CP) – Facebook, X, IG | Custom list of Hindi News Channels, News24 (IN), ABP News (IN), NDTV INDIA (IN), full list available on Request | Power Rankings | FY26

⁶² Comscore Social | India | YouTube | Subscribers (Mn) | As on 31st Mar'26 | Custom list of Hindi News YouTube Channels, India TV (IN), ABP News (IN), Zee News (IN), Full List Available on Request

⁶³ Comscore Social | India | Instagram | Followers – As on 31st Mar'26 | Custom list of Hindi News Instagram Handles, ABP News (IN), News24 (IN), Zee News (IN), Full List Available on Request | Views (Total) IG - FY26

⁶⁴ Comscore Social | India | Facebook | Followers – As on 31st Mar'26 | Custom list of Hindi News Facebook Pages, ABP News (IN), India TV (IN), Zee News (IN), Full List Available on Request | Native Video Views (Lifetime Total) FB - FY26

⁶⁵ Comscore Social | India | X | Followers – As on 31st Mar'26 | Custom list of Hindi News Facebook Pages, ABP News (IN), NDTV India (IN), Zee News (IN), Full List Available on Request | Video Views (Total) X - FY26

⁶⁶ WhatsApp Channel | Global | As on 31st Mar'26

⁶⁷ Snapchat | India | Among Hindi News Handles | As on 31st Mar'26

⁶⁸ Reddit | India | Among Hindi News Handles | Reddit Karma | Mar'26

Aaj Tak: Leadership in Live News Consumption

The brand continued to heavily dominate live news consumption on YouTube, emerging as the undisputed choice for real-time coverage during major electoral, global, national security, and sports milestones.

Leading in Elections Coverage

- **Bihar Election Counting Day:** #1 position with 1.25 million peak concurrent viewers.⁶⁹
- **Bihar Election Exit Poll:** #1 position with 1.32 lakh peak concurrent viewers.⁷⁰
- **Bihar Polling Day:** Recorded 80k peak concurrent viewers during the 1st polling day⁷¹ and 1.98k concurrent viewers during the 2nd polling phase.⁷²
- **Bihar Election Date Announcement:** Secured 63.3k peak concurrent viewers.⁷³
- **Nitish Kumar Oath Ceremony as CM:** Drew 194.3k peak concurrent viewers.⁷⁴
- **BMC Election Counting Day:** #1 position with 1.13 lakh peak concurrent viewers.⁷⁵

Groundbreaking International Coverage

- **Russian President Putin Arriving in India:** Attracted 194k peak concurrent viewers.⁷⁶
- **Political Turmoil in Nepal:** Achieved 119k peak concurrent viewers.⁷⁷
- **US-Israel-Iran War/Conflict:** Reached 159k peak concurrent viewers on multiple key days. Aaj Tak crossed the 1 lakh+ peak concurrent benchmark on 24 separate days from the start of the war (Feb 28, 2026) through March 31, 2026.^{78,79}
- **US B-2 Bomber Attacking Iran:** Registered 108.1k peak concurrent viewers.⁸⁰
- **Death of Iran Supreme Leader Ali Khamenei:** Attracted 184k peak concurrent viewers.⁸¹

- **Sheikh Hasina Verdict:** #1 position with 35.2k peak concurrent viewers.

National Security & Breaking Updates

- **Operation Sindoor:** Reached a monumental 2 million peak concurrent viewers.⁸²
- **Delhi Bomb Blast Near Red Fort:** Captured 360.6k peak concurrent viewers.⁸³

Elite Sports Coverage

- **T20 World Cup (India vs. Pakistan):** Registered 136k peak concurrent viewers as the Indian Men's Cricket Team beat Pakistan.⁸⁴
- **Asia Cup Finale:** Captured 190.4k peak concurrent viewers during the Indian Men's Cricket Team's victory.⁸⁵
- **Women's ODI World Cup:** Registered 45k peak concurrent viewers during the Indian Women's Cricket Team's world title win.⁸⁶

PM Modi Live Broadcasts

- **Address to the Nation:** Captured 188k peak concurrent viewers.⁸⁷
- **Live Address in Parliament on Operation Sindoor:** Reached 100k peak concurrent viewers.⁸⁸
- **Independence Day Speech:** Drew 251.5k peak concurrent viewers.⁸⁹
- **Live Broadcast from Israel:** Achieved 59k peak concurrent viewers.⁹⁰
- **Ram Mandir Flag Hoisting Ceremony:** Garnered 104k peak concurrent viewers.⁹¹

Critical Accident & On-Ground Coverage

- **Ahmedabad Plane Crash:** Recorded 300k peak concurrent views.⁹²
- **Ajit Pawar Plane Crash:** Registered 113.3k peak concurrent viewers.⁹³

⁶⁹ All Feeds, 0835-1030 Hrs, 14 Nov'25

⁷⁰ All Feeds, Whole Day, 12 Nov'25

⁷¹ All Feeds, Whole Day, 6 Nov'25

⁷² All Feeds, Whole Day, 11 Nov'14

⁷³ All Feeds, 1600-1635, 6 Oct'25

⁷⁴ All Feeds, 1000-1200 Hrs, 20 Nov'25

⁷⁵ All Feeds, 1000-1055 Hrs, 16 Jan'26

⁷⁶ All Feeds, 1855-1935 Hrs, 4 Dec'25

⁷⁷ All Feeds, Whole Day, 29 Jul'25

⁷⁸ All Feeds, Whole Day, 1200-1600 Hrs, 28 Feb'26

⁷⁹ All Feeds, Whole Day, 28 Feb'26

⁸⁰ All Feeds, 0900-1600 Hrs, 22 Jun'25

⁸¹ All Feeds, 0700-1200 Hrs, 1 Mar'26

⁸² All Feeds, Whole Day, 8 May'25

⁸³ All Feeds, 10 Nov'25

⁸⁴ All Feeds, 2220-2300 Hrs, 15 Feb'26

⁸⁵ All Feeds, 29 Sep'25

⁸⁶ All Feeds, 0005-0030 Hrs, 3 Nov'25

⁸⁷ All Feeds, 1700-1720 Hrs, 21 Sep'25

⁸⁸ All Feeds, 1815-2000 Hrs, 29 Jul'25

⁸⁹ All Feeds, 0730-0930 Hrs, 28 Feb'26

⁹⁰ All Feeds, 2105-2200 Hrs, 26 Feb'26

⁹¹ All Feeds, 0900-1300 Hrs, 25 Nov'25

⁹² All Feeds, Whole Day, 12 Jun'25

⁹³ All Feeds, 0935-1120 Hrs, 28 Jan'26

- Tejas Crash in Dubai: Reached 38.3k peak concurrent viewers.⁹⁴

Special/Significant Milestones

- Demise of Legendary Actor Dharmendra: Touched 100.5k peak concurrent viewers.⁹⁵
- Earthquake in Delhi/NCR: Drew 94k peak concurrent viewers.⁹⁶
- Shubanshu Shukla in Space: Attracted 32.7k peak concurrent viewers.⁹⁷

India Today: Expanding Reach and Influence

- **Unrivalled CTV Engagement:** India Today recorded the highest audience engagement among English TV news channels on Connected TV, with viewers spending a massive 502 million total watch minutes on the platform in FY26.⁹⁸
- **Dominant Social Engagement Share:** The brand swept social media engagement among English TV news channels, capturing a leading 57.4% market share with 241 million total user actions.⁹⁹
- **Broad Digital Footprint:** India Today remains the leader in average monthly social media reach, netting a unique, collective reach of 54.7 million across Facebook, Instagram, and X.¹⁰⁰
- **Live News Concurrency Leadership:** The channel proved its digital live-streaming dominance by drawing 64.3k peak concurrent viewers during its fast-paced coverage of the Delhi bomb blast near Red Fort.¹⁰¹

Platform-Wise Digital Dominance:

- **Instagram:** Ranked #1 handle with 5.5 million followers among competitive benchmarks.¹⁰²
- **Facebook:** Stays at #1 with a strong 13.5 million follower community.¹⁰³
- **WhatsApp:** Formed the #1 channel among English TV news networks, counting 3.6 million followers.¹⁰⁴
- **Snapchat:** Emerged as the #1 handle with 83k followers among English TV news handles.¹⁰⁵
- **Reddit:** Retained the #1 community rank with 546k Reddit Karma among English TV news channels.¹⁰⁶

Regional & Genre-Based Channel Expansion

- The TAK ecosystem sustained its leadership as a digital-first network with 12Bn+ views and 85.2Mn YouTube subscribers.
- Strong event-led spikes drove scale, with Bihar (252M), Mumbai (383M), and T20 World Cup (356M) coverage delivering high engagement.
- Impact-led journalism continued to resonate, highlighted by Bharat Tak's Operation Sindoor (156M+ views in a month).
- Scaled content franchises and verticals strengthened stickiness, with Crime Tak (2,000+ episodes) and Kisan Tak (100M+ views) driving sustained growth.

Experiential Leadership - Audio & Podcast Landscape:

- The India Today Podcast vertical further cemented its audio leadership. Flagship programs like Teen Taal, Storybox, 5 Minute News, Padhaku Nitin, and In Our Defence consistently topped category charts.

⁹⁴ All Feed, 1600-1700 Hrs, 21 Nov'25

⁹⁵ All Feeds, 1400-1700 Hrs, 24 Nov'25

⁹⁶ All Feeds, 0900-0930 Hrs, 10 Jul'25

⁹⁷ All Feeds, 1200-1300 Hrs, 25 Jun'25

⁹⁸ Comscore | India | VMX Multi-Platform | Device Level – CTV | YouTube | Custom list of English TV News Channels @ YouTube, NDTV Channel @ YouTube, CNN-News18 @ YouTube, WION @ YouTube, TIMES NOW Navbharat @ YouTube, TIMES NOW @ YouTube, full list available on request | CTV Total Minutes (Mn) | Sum of FY26

⁹⁹ Comscore Social | India | Actions (CP) – Facebook, X, IG | Custom list of English TV News Channels, News24 (IN), ABP News (IN), NDTV INDIA (IN), full list available on Request | Power Rankings | FY26

¹⁰⁰ Comscore | India | MMX – Multiplatform | Social Reach | Custom list of English News Entities, ZeeNews English, TIMESNOWNEWS.COM,

NEWS24ONLINE.COM, full list available on request | Avg. Monthly Social Reach | FY26

¹⁰¹ All Feeds, 2030-2100 Hrs, 10 Nov'25

¹⁰² Comscore Social | India | Instagram | Followers – As on 31st Mar'26 | Custom list of English News Instagram Handles, The Hindu (IN), The Times of India (IN), NDTV (IN), Full List Available on Request

¹⁰³ Comscore Social | India | Facebook | Followers – As on 31st Mar'26 | Custom list of English News Instagram Handles, The Hindu (IN), The Times of India (IN), NDTV (IN), Full List Available on Request

¹⁰⁴ WhatsApp Channel | India | Among English TV News Channels | As on 31st Mar'26

¹⁰⁵ Snapchat | India | Among English TV News Handles | As on 31st Mar'26

¹⁰⁶ Reddit | India | Among English TV News Handles | Reddit Karma | Mar'26

- In a historic milestone, the Hindi podcast Teen Taal was featured on the iconic Times Square screens in New York in June 2025.
- The audio ecosystem was further enriched by the launch of “UnPolitics with Preeti,” a long-form political and public figure interview podcast and “Chakravayuh” hosted by Gaurav Sawant, a defence-focused explanatory format.

Strategic Innovation and Emerging Platforms

- **Capturing Gen Z with “MO”:** The launch of “MO”—the Group’s Gen Z-focused Instagram property—marked a crucial strategic stride in engaging younger consumers. In FY26, the channel achieved a massive reach of 155 million, delivering nearly 1 billion views and 60.6 million user interactions. This momentum was accelerated by launching specific sub-shows like Secret Life of Teenagers (which amassed over 12 million views) and Take That (a youth-led digital debate arena).
- **Health Wealth:** Launched as India’s first doctor-verified health platform, combining credible, expert-led medical content with engaging formats, from in-depth YouTube conversations to quick, actionable Instagram insights, addressing the growing challenge of unverified health information online.
- **Disrupting Print with “vPaper”:** The Group successfully introduced “vPaper”, a digital-first ePaper format that beautifully blends traditional newspaper layouts with advanced video storytelling. It has attracted 1.2 million unique users, outperforming several legacy print industry players.¹⁰⁷
- **Next-Gen AI Media Leadership:**
 - **Sutra AI Anchor:** Showcased at the India AI Impact Summit 2026 and developed alongside BharatGen, Sutra is a multilingual, contextual, real-time news intelligence anchor that marries cutting-edge technology with rigorous editorial standards.
 - **Taboola DeeperDive Partnership:** India Today Group became the first publisher in the entire Asia-Pacific region to deploy Taboola’s DeeperDive Gen AI Answer Engine, bringing real-time conversational discovery directly to its audiences.

Pioneering Ecosystem Initiatives:

- **WAVES 2025 AI Partnership:** Acting as the Official AI Partner, the Group executed the WAVES Creator Awards, managed the Create in India Challenge (drawing over 100,000 global entries from 60 countries), and unveiled the first-ever completely AI-generated WAVES Anthem.
- **The Legends Series:** A premium culture platform launched with a flagship conversation between iconic music conductor Zubin Mehta and veteran journalist Rajdeep Sardesai.
- **The 3C Project (Candid Constructive Conversations):** Launched as a new initiative focused on fostering meaningful dialogue and bridging societal divides through constructive conversations on complex and sensitive issues.
- **Zara Sochiye:** Launched as an animated awareness initiative that uses satirical storytelling to highlight issues of civic behaviour, social responsibility, and gender sensitivity, encouraging reflection through thought-provoking content.

RISK AND CONCERN

The Company has in place an Enterprise Risk Management framework that supports the achievement of strategic objectives through structured and integrated approach to manage risks.

The Risk Management Committee and the Board of Directors periodically review various external and internal business risks including risks related to strategy, operations, financial reporting, compliance and emerging external developments together with their mitigation plans.

Our risk management framework follows a structured and comprehensive approach which allows us to periodically identify, monitor and mitigate these risks. This system provides assurance to the management that key risks are being properly identified and effectively managed in the Company.

The risks are identified and monitored as a continuous process. The management ensures to make use of the best available technology to strengthen controls and minimise manual intervention in business processes that help the organisation in mitigating the operational and reporting risks.

The management inter-alia identifies key risks and makes the corresponding mitigation plan.

Please refer the section 'Risk Management & Opportunities' for details of identified risks and their mitigation plan.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has instituted comprehensive internal control framework supported by well-defined systems, policies, and procedures to ensure that business operations are conducted efficiently, ethically and in compliance with applicable laws and regulations. These controls are designed to safeguard assets from loss or misuse, prevent and detect fraud and errors, ensure adherence to the Company policies, maintain accurate and complete accounting records, and enable the preparation of timely and reliable financial statements.

Core Components of Our Internal Control Framework are:

Control Environment

- Governance oversight by the Board and Committees
- Standard Operating Procedures (SOPs), policies and codes of conduct governing key processes.
- Clearly defined organizational structure, roles and responsibilities.
- Delegation of Authority framework with defined approval limits and accountability.
- Segregation of Duties to reduce risk of errors and control override.
- Periodic role / position rotation in sensitive functions of Finance.
- Ethics and Compliance Framework, including whistle-blower mechanism.

Risk Assessment

- Periodic identification and assessment of risks impacting business objectives.
- Risk Control Matrices (RCMs) embedded in key processes.
- Assessment of emerging risks as part of the control framework.
- Periodic review of controls to assess adequacy and effectiveness.
- Change impact assessments for business, regulatory and system changes.

Control Activities

- Maker-checker and multi-level approval workflows.
- Process-level controls across sales and billing, procurement, HR & payroll, finance and marketing.
- Reconciliations, exception monitoring and management review controls.
- Change management controls over ERP configurations.
- System access controls, user rights management and audit trails.
- Data backup, recovery and business continuity controls.
- Compliance checks and monitoring controls over statutory and regulatory obligations.

Information and Communication

- Effective IT systems supporting process efficiency, data integrity and reporting.
- Management information systems (MIS) and reporting mechanisms for monitoring and decision-making.
- Documented policies, SOPs and communication of control responsibilities.
- Escalation mechanisms for control exceptions and compliance matters.
- Whistle-blower and incident reporting channels.

Monitoring Activities

- Periodic management reviews and evaluations of control effectiveness.
- Internal Audit mechanism providing independent assurance.
- Audit Committee oversight and review of internal control matters.
- Ongoing monitoring through internal audits, control testing and remediation tracking.
- Periodic review and update of policies and controls based on audit observations and evolving risks.

The Company has documented internal controls for key business processes including IT and IT dependent controls, which are routinely and rigorously tested.

The implementation of SOPs has institutionalized best practices across operational and financial domains.

The Internal Financial Control (IFC) framework is fully aligned with regulatory requirements and offers assurance to the Audit Committee and the Board regarding the effectiveness of Controls over Financial Reporting (ICOFR). These controls have been

consistently effective during the year, with no significant changes observed. Furthermore, auditors conduct independent assessments that strengthen compliance and promote continuous improvement.

The Company remains committed to maintaining and enhancing a resilient control environment that supports sustainable business performance.

Internal Control Systems and their Adequacy

INTERNAL AUDIT FUNCTION

OBJECTIVES

The Company's internal control is designed to:

- Safeguard the company's assets and identify liabilities
- Ensure that transactions are properly recorded and authorised
- Ensure maintenance of proper records and processes that facilitate relevant and reliable information
- Ensure compliance with applicable laws and regulations

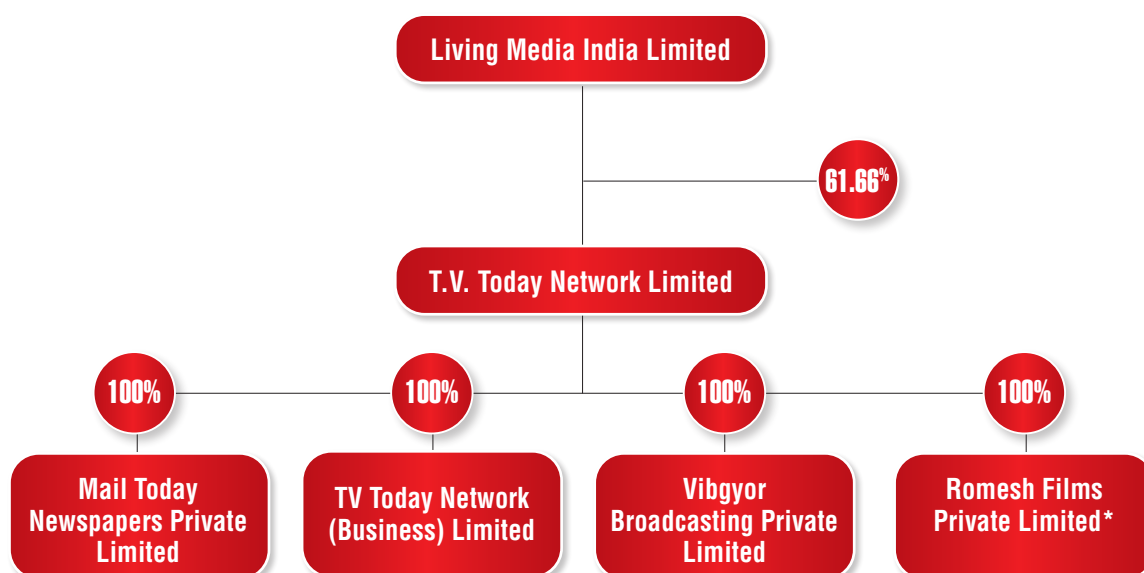
TEAM COMPOSITION AND ACTIVITIES

- The Company's internal audit process is handled by one of the leading audit firms, who reports to Audit Committee.
- They perform independent review to ensure the accuracy, reliability and consistency of systems, processes and procedures.
- Apart from this, we have an internal audit co-ordination team of experienced professionals.
- Both the teams conduct extensive exercises around the year to cover key aspects of the business activity

Other control functions

- Risk Management Function
- Independent Statutory Audit
- Compliance management and monitoring system etc.

GROUP INFORMATION



* Acquired with effect from September 25, 2025.

Living Media India Limited is the holding Company of T.V. Today Network Limited, which is primarily engaged in the publishing of magazines.

FINANCIAL OVERVIEW

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

A brief analysis of the Company's financial position and performance for the year has been presented here.

➤ A. ANALYSIS OF FINANCIAL POSITION

1. Equity share capital

- Authorised Share Capital: ₹134 Crore
 - Equity: ₹129 Crore
 - Preference: ₹5 Crore
- Issued Share Capital: ₹29.83 Crore
 - 5,96,68,615 equity shares of ₹5 each
- Status: No change in capital structure during the year.

2. Other Equity

- Securities Premium: ₹54.04 Crore (unchanged)
- Capital Reserve: (₹34.01 Crore) (unchanged)
- General Reserve: ₹79.32 Crore (unchanged)
- Retained Earnings: ₹760.03 Crore (↓) from ₹762.36 Crore)
 - Decrease driven by FY24–25 final dividend, net of annual profit and OCI.

3. Property, Plant & Equipment (PPE)

- Additions (Gross Block): ₹15.57 Crore
 - Includes: Plant & Machinery ₹5.82 Crore, Computers ₹6.52 Crore, Office equipment ₹1.27 Crore, Others ₹1.62 Crore
- Deletions (Net Block): ₹1.59 Crore
 - Previous Year: ₹0.12 Crore
- Capital Commitments: ₹5.20 Crore (vs ₹3.58 Crore as of March 31, 2025)
- Capital Work-in-Progress: ₹2.61 Crore (<1 year ageing)

4. Investment Properties

- Net Block (Mar 31, 2026): ₹2.21 Crore (↓ From ₹2.26 Crore due to depreciation)

5. Intangible Assets

- Carrying Value (Mar 31, 2026): ₹2.99 Crore (vs ₹4.87 Crore in Mar 31, 2025)
- Additions (Software): ₹0.42 Crore

6. Right-of-Use (ROU) Assets & Lease Liabilities

- ROU Assets: ₹11.44 Crore (↓ from ₹16.18 Crore)
- Lease Liabilities: ₹14.67 Crore (↓ from ₹20.65 Crore)
- As per Ind AS 116 (Leases)

7. Financial Assets

a. Investments

- All subsidiary investments held at cost under Ind AS 27.
- Impairment in Mail Today Newspapers Pvt. Ltd.: ₹0.36 Crore
- Acquired the 100% shareholding of Romesh Films Private Limited: ₹207.03 Crore during FY 25-26.

On July 25, 2025, the Company entered into a definitive Share Purchase Agreement ("SPA") to acquire 100% of the equity share capital and obtain control of Romesh Films Private Limited ("RFPL") for a total purchase consideration of Rs 203.06 crore. Further, an amount of Rs. 3.97 Cr. was incurred being statutory cost related to acquisition of such shares, which has been capitalised to the cost of acquisition. Upon completion of the share transfer formalities, RFPL became a wholly owned subsidiary of the Company with effect from September 25, 2025.

b. Trade Receivables

- As of March 31, 2026: ₹262.98 Crore (of which ₹182.50 Crore not yet due)
- Previous Year: ₹251.42 Crore (of which ₹151.88 Crore not yet due)
- Provisioning Method: Simplified approach under Ind AS 109 using a provision matrix and historical credit loss experience.

c. Cash and cash equivalents, Other bank balances and Bank Deposits

(₹ in Crores)

Particulars	As at March 31, 2026	As at March 31, 2025
Cash and bank balances	23.05	21.19
Bank deposits	311.11	520.31
Unpaid dividend accounts	0.51	0.53
Unspent corporate social responsibility account	0.28	0.80
Total	334.95	542.83

The Company has a restricted balance of ₹1.05 Crore and ₹10.09 Crore as of March 31, 2026 and March 31, 2025, respectively. Restrictions are on account of bank deposits held as lien by the banks, unpaid dividend accounts and Unspent corporate social responsibility accounts. Other balances do not have any restriction of use. Lien on bank deposits are for the issue of bank

guarantees which were issued through a non-fund-based credit limit as at year end.

d. Loans

The company has outstanding loans given to employees of ₹0.05 Crore and ₹0.06 Crore as of March 31, 2026, and March 31, 2025, respectively. Loan of ₹0.05 Crore as of March 31, 2026 is recoverable in 12 months.

e. Other financial assets excluding Bank deposits

The details of other financial assets are as follows:

(₹ in Crores)

Particulars	As at March 31, 2026	As at March 31, 2025
Security deposits - non current	4.75	6.75
Security deposits - current	3.21	3.47
Claim recoverable - current	0.12	0.08
Total	8.08	10.30

Security deposits are given to the vendors in the normal course of business except ₹0.35 Crore deposited under protest.

8. Other assets

(₹ in Crores)

Particulars	As at March 31, 2026	As at March 31, 2025
Capital advances	1.45	0.67
Prepaid expenses	40.80	47.02
Receivables against exchange of services	4.14	2.08
Unbilled Revenue	15.06	13.30
Balance with government authorities	24.69	18.54
Advances	12.93	30.99
Total	99.07	112.60

The decrease in other assets is majorly due to a decrease in prepaid expenses and advances which are in the normal course of business.

9. Deferred tax assets

The Company has net deferred tax assets of ₹24.40 Crore and ₹20.58 Crore as of March 31, 2026, and March 31, 2025, respectively on account of temporary differences. Temporary differences majorly relate to

employee benefits, allowances for doubtful debts and advances, expenses disallowed under section 40(a) of the Income Tax Act, 1961 and differential depreciation on property, plant and equipment as per the Income Tax Act, 1961 and the Companies Act, 2013.

10. Income tax assets

The company has net current tax assets of ₹31.72 Crore and ₹48.39 Crore as of March 31, 2026 and March 31, 2025, respectively.

Income tax refund of ₹23.14 Crore is received during the year.

11. Trade payables

The Company has trade payables amounting to ₹91.58 crore and ₹135.01 Crore as of March 31, 2026 and March 31, 2025, respectively.

Decrease in Trade Payable is majorly on account of decrease in Events related expenses, Advertising, distribution and sales promotion expenses and agency incentives in FY 2025-26 compared to FY 2024-25.

12. Other financial liabilities

The details of other financial liabilities are as follows:

(₹ in Crores)

Particulars	As at March 31, 2026	As at March 31, 2025
Security deposits	0.60	0.55
Unpaid dividend	0.51	0.53
Employee benefits payable	12.97	31.62
Capital creditors	2.04	0.46
Legal claim	7.01	7.01
Total	23.13	40.17

Employee benefits payable majorly includes managerial remuneration, accrued salaries and incentives to employees as a part of their annual compensation. The decrease in employee benefit payable is majorly on account of the decrease in liabilities towards managerial remuneration, Leave Travel Allowance and incentives.

13. Provisions

The Company has provision for gratuity and compensated absences of ₹11.10 Crore and ₹14.44 Crore respectively as of March 31, 2026. Gratuity and compensated absences were ₹2.97 Crore and

₹14.18 Crore respectively as of March 31, 2025. The provision for employee benefits is based on the actuarial valuation of leave and gratuity benefits.

On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations.

Provision for gratuity is increased due to realignment of compensation structure in accordance with these new labour codes.

14. Other liabilities

(₹ in Crores)

Particulars	As at March 31, 2026	As at March 31, 2025
Trade payables against exchange of services	2.78	3.75
Deferred revenue	29.87	15.41
Deferred government grant	0.25	0.29
Statutory dues payables (including provident fund and tax deducted at source)	25.73	25.56
Advances from customers	17.12	8.66
Advance against assets-held-for sale*	8.45	10.00
Total	84.20	63.67

*Advance is received against the sale of Radio business operations. Refer note no. 25 of the notes forming part of the Standalone financial statements for more details.

Other balances mentioned above are in the regular course of business.

➤ B. ANALYSIS OF FINANCIAL PERFORMANCE

The function-wise classification of the Standalone Statement of Profit and Loss is as follows:

(₹ in Crores)

Particulars	Year ended March 31, 2026	% of revenue	Year ended March 31, 2025	% of revenue	% Change
Revenue from operations	808.70	100.00%	993.02	100.00%	-18.56%
Production Cost	105.66	13.07%	153.40	15.45%	-31.12%
Employee benefits expense	347.87	43.02%	352.14	35.46%	-1.21%
Other expenses	323.85	40.05%	387.41	39.01%	-16.41%
EBITDA	31.32	3.87%	100.07	10.08%	-68.70%
Depreciation and amortisation expenses	30.45	3.77%	32.24	3.25%	-5.55%
Finance cost	2.00	0.25%	2.42	0.24%	-17.36%
Other Income	39.98	4.94%	45.71	4.60%	-12.54%
Profit before tax & exceptional items	38.85	4.80%	111.12	11.19%	-65.04%
Exceptional items	9.46	1.17%	-	-	100.00%
Profit before tax	29.39	3.63%	111.12	11.19%	-73.55%
Tax expense	9.42	1.16%	28.40	2.86%	-66.83%
Profit for the year	19.97	2.47%	82.72	8.33%	-75.86%
Profit before tax from discontinued operations	(8.32)	-1.03%	(10.54)	-1.06%	-21.06%
Tax expense for discontinued operations	(2.09)	-0.26%	(2.65)	-0.27%	-21.13%
Net Profit from discontinued operations	(6.23)	-0.77%	(7.89)	-0.79%	-21.04%
Net Profit	13.74	1.70%	74.83	7.54%	-81.64%

➤ ANALYSIS OF CONTINUING OPERATIONS

1. Revenue from operations

Revenue from FY 2025-26 and FY 2024-25 are as follows:

(₹ in Crores)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025	% Change
Income from advertisement and other related operations	722.49	841.50	-14.14%
Subscription income	64.59	95.17	-32.13%
Others	21.62	56.35	-61.63%
Total	808.70	993.02	-18.56%

The decrease in income from advertisement and other related operations is largely attributed to general elections and events in the previous year. Other revenue mentioned above decreased due to decrease in miscellaneous revenues

2. Expenses

(₹ in Crores)

Particulars	Year ended March 31, 2026	% of revenue	Year ended March 31, 2025	% of revenue	% Change
Revenues	808.70	100.00%	993.02	100.00%	-18.56%
Expenses					
Production costs	105.66	13.07%	153.40	15.45%	-31.12%
Employee benefits expense	347.87	43.02%	352.14	35.46%	-1.21%
Other expenses	323.85	40.05%	387.41	39.01%	-16.41%
Total expenses	777.38	96.13%	892.95	89.92%	-12.94%

On a standalone basis, expenses were 96.13% of revenues, compared to 89.92% during the previous year. Production costs got decreased by 31.12% in the financial year 2025-26 compared to the financial year 2024-25. This is largely on account of general election and events driven expenses during the previous year. Employee benefits expenses decreased by 1.21% year-on-year basis. This decrease is majorly due to decrease in managerial remuneration and incentives. Other expenses decreased by 16.41% in the Financial Year 2025-26 compared to the Financial Year 2024-25. This is largely on account of decrease in Advertising, distribution and sales promotion expenses.

3. EBITDA

The Earnings before Interest, Tax, Depreciation and Amortisation during the year was ₹31.32 Crore, representing 3.87% of revenues, compared to ₹100.07 Crore, representing 10.08% of revenues in the previous year. Such decrease at the EBITDA level is due to decrease in revenue partially set off by an decrease in production cost, employee benefits expenses and other expenses. EBITDA, as mentioned above, doesn't include other income.

4. Other income, finance cost and depreciation and amortisation expenses

Our other income and finance costs for FY 2025-26 and FY 2024-25 are as follows:

(₹ in Crores)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025	% Change
Other income	39.98	45.71	-12.54%
Finance costs	2.00	2.42	-17.36%
Depreciation and amortisation expenses	30.45	32.24	-5.55%

Other income for financial year 2025-26 primarily includes Interest income from Financial Assets of ₹29.76 Crore. The decrease in other income is due to liquidation of bank deposits which were used for acquisition of 100% shares of Romesh Films Private Limited during the year.

Finance costs of the Company largely include interest on lease liabilities on account of Ind-AS 116 "Leases" and bank charges etc.

Depreciation and amortisation expenses have decreased i.e. by 5.55%, year-on-year basis.

5. Provision for tax

We have provided for our tax liability. The applicable Indian corporate statutory tax rate for both the years ended March 31, 2026, and March 31, 2025, is 25.168%.

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Income tax expense (₹ in Crores)	9.42	28.40

6. Net profit after Tax (from continuing operations)

The Company's net profit decreased by 62.75 to ₹19.97 Crore for the year ended March 31, 2026, from ₹82.72 Crore in the previous year.

7. Other comprehensive income

Other comprehensive income comprises re-measurement gains on defined benefit plans, net of taxes.

➤ ANALYSIS OF DISCONTINUING OPERATIONS

The Board of Directors, at its meeting held on January 9, 2025, approved the closure of 104.8 FM Radio Broadcasting operations comprising three FM radio stations located in Mumbai, Delhi and Kolkata ("Radio Business") of the Company, subject to applicable regulatory approvals and compliance requirements. Subsequently, the Company received a Letter of Intent from M/s Creative Channel Advertising and Marketing Private Limited ("Creative Channel") for purchase of the Radio Business.

On February 25, 2025, the Company entered into a binding Memorandum of Understanding ("MoU") with M/s Creative Channel Advertising and Marketing Private Limited ("Creative") for the proposed sale of its FM Radio Broadcasting operations and received an advance of Rs. 10 Crores in this regard. During the year ended March 31, 2026, Creative withdrew from the transaction and the MoU was terminated. In accordance with the terms of the MoU, the advance received was forfeited.

Subsequently, on November 25, 2025, the Company entered into a binding MoU with M/s Abhijit Realtors and Infraventures Private Limited ("Abhijit Realtors") for sale of its Radio business for a total consideration of Rs. 10 crores. The Company received Rs. 8.45 Crores as advance till March 31, 2026 in this regard.

The proposed transaction with Abhijit Realtors, is envisaged to be executed through a two-step structure involving transfer of the Radio business to Vibgyor Broadcasting Private Limited ("Vibgyor"), a wholly owned subsidiary of the Company, followed by transfer of the entire shareholding of Vibgyor to Abhijit Realtors.

The Company received in-principle approval from the Ministry of Information and Broadcasting ("MIB") for transfer of the Radio business to Vibgyor and on January 7, 2026, the Grant of Permission Agreement ("GOPA") was novated in favour of Vibgyor by MIB. Further, the Wireless Planning and Coordination ("WPC") Wing under the Ministry of Communications approved the migration of the Wireless Operating Licence from the Company to Vibgyor subsequent to year end on April 2, 2026.

Pursuant to the above approvals and considering that the sale is highly probable and expected to be completed within the period prescribed under Ind AS 105, the Company has classified the tangible and intangible assets relating to the Radio business and Investment in Vibgyor as a disposal group held for sale as at March 31, 2026. The liabilities and other assets pertaining to the radio business continue to be recognized by the Company and have not been transferred as part of the proposed transaction. Further, since the Radio business represents a separate major line of business, its financial performance has been disclosed as discontinued operations in the Statement of Profit and Loss.

An impairment loss of ₹9.63 Crores has been recognised by the Company during the year ended March 31, 2026.

Refer note no. 25 of the notes forming part of the Standalone financial statements for more details.

KEY FINANCIAL RATIOS

The Company has identified the following ratios as key financial ratios:

Ratio	Standalone			Consolidated		
	FY 2026-25	FY 2025-24	% Change	FY 2026-25	FY 2025-24	% Change
(i) Current Ratio (times)	2.78	3.14	(11.46)	2.81	3.18	(11.64)
(ii) Debt Equity Ratio (times)	0.02	0.02	0.00	0.02	0.02	0.00
(iii) Interest Coverage Ratio (times)	16.27	33.76	(51.81)	16.79	33.67	(50.13)
(iv) Debtors turnover (days)	144.28	120.48	19.75	144.97	121.03	19.78
(v) Operating Profit Margin (%)	3.71%	9.53%	(61.07)	3.81%	9.50%	(59.89)
(vi) Net Profit Margin (%)	1.68%	7.43%	(77.39)	1.76%	7.40%	(76.22)
(vii) Basic EPS (₹)	2.31	12.54	(81.58)	2.40	12.49	(80.78)

Ratios where there has been a significant change from FY 2024-25 to FY 2025-26.

Interest Coverage Ratio

The decrease is largely on account of the decrease in profit for the year.

Operating Profit Margin

Operating Profit margin has decreased due to decrease in operating profit.

Inventory Turnover

There is no inventory balance as of March 31, 2026, March 31, 2025 and March 31, 2024. Further, there is no cost of material consumed during the financial year 2025-26 and 2024-25. Hence, the inventory turnover ratio is not applicable.

Net Profit Margin

Net profit margin has decreased due to decrease in profit after tax.

Basic EPS

Basic EPS has decreased due to decrease in profit after tax, being equity share capital remained the same.

109

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS

Human Capital Overview

As of March 31, 2026, the Company employed a total of 2,329 personnel, comprising 2,121 permanent employees and 208 consultants/contract staff. Recognising the strategic importance of human resources in the media industry, we have continued to invest in initiatives that streamline processes across talent acquisition, performance evaluation, merit recognition, and productivity enhancement.

We place strong emphasis on Diversity, Equity, and Inclusion (DEI), as diverse backgrounds bring a wealth of perspectives that foster innovation and creative problem-solving. This is reflected in our healthy gender diversity ratio of 25% across the organisation, with 1,740 male (75%) and 589 female (25%) employees as on the reporting date.

The permanent workforce stood at 2,121 employees, comprising 1,604 male and 517 female employees, while contract and other-than-permanent staff comprised 208 individuals.

BOARD'S REPORT

Dear members

Your Directors have the pleasure of presenting the Twenty Seventh (27th) Annual Report on the business and operations of T.V. Today Network Limited ("T.V. Today / Company") together with the Audited Financial Statements for the Financial Year ("FY") ended March 31, 2026.

FINANCIAL HIGHLIGHTS

In compliance with the provisions of the Companies Act, 2013 ("**Companies Act**"), and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), the Company has prepared its Standalone and Consolidated Financial Statements as per Indian Accounting Standards ("**Ind AS**") for the FY 2025-26. The highlights of the Standalone and Consolidated Financial Statements of the Company for the FY 2025-26 and FY 2024-25 are as under:

(₹ in Crore)

Particulars	Standalone		Consolidated	
	Year Ended March 31, 2026	Year Ended March 31, 2025	Year Ended March 31, 2026	Year Ended March 31, 2025
Income from operations	808.70	993.02	808.70	993.02
Other income	39.98	45.71	40.89	45.71
Profit before Exceptional Items, Finance Costs, Depreciation and Amortization	71.30	145.78	71.89	145.49
Finance costs	2.00	2.42	2.00	2.42
Depreciation and amortization	30.45	32.24	30.51	32.24
Profit before Exceptional Items and tax from continuing operations	38.85	111.12	39.38	110.83
Exceptional Items	9.46	-	9.46	-
Profit before tax from continuing operations	29.39	111.12	29.92	110.83
Tax expense for continuing expenses	9.42	28.40	9.68	28.41
Net Profit from continuing operations	19.97	82.72	20.24	82.42
Profit before tax from discontinued operations	(8.32)	(10.54)	(7.81)	(10.54)
Tax expense for discontinued operations	(2.09)	(2.65)	(1.92)	(2.65)
Net Profit from discontinued operations	(6.23)	(7.89)	(5.89)	(7.89)
Net Profit	13.74	74.83	14.35	74.53
Other comprehensive income for the year, net of tax	1.83	0.01	3.20	0.01
Total comprehensive income for the year	15.57	74.84	17.55	74.54
Total comprehensive income Attributable to:				
Owners of the Company	NA	NA	17.55	74.54

(₹ in Crore)

Particulars	Standalone		Consolidated	
	Year Ended March 31, 2026	Year Ended March 31, 2025	Year Ended March 31, 2026	Year Ended March 31, 2025
Non-controlling interests	NA	NA	-	-
Basic earnings per share for continuing operations	3.35	13.86	3.39	13.81
Diluted earnings per share for continuing operations	3.35	13.86	3.39	13.81
Basic earnings per share for discontinuing operations	(1.04)	(1.32)	(0.99)	(1.32)
Diluted earnings per share for discontinuing operations	(1.04)	(1.32)	(0.99)	(1.32)
Basic earnings per share	2.31	12.54	2.40	12.49
Diluted earnings per share	2.31	12.54	2.40	12.49

Note:

- The above statements and the financial figures given under the head 'Financial Highlights' are extracted from the Standalone and Consolidated Financial Statements which have been prepared in accordance with Ind-AS as notified under Section 133 of the Companies Act, 2013, read with Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules thereafter and other recognized accounting practices and policies, to the extent applicable.
- The figures for the previous year have been regrouped/ reclassified, wherever necessary, to conform classification in current year. Refer note no. 29 of the notes forming part of the Standalone Financial Statements for more details.

PERFORMANCE

On standalone basis (for continuing operations), your Companies total income for FY 2025-26 was ₹848.68 Crores. Profit before exceptional items (on account of newly introduced labour codes) and tax was ₹38.85 Crores.

Profit before tax was ₹29.39 Crores as compared to ₹111.12 Crores in the last Financial Year. Profit after tax was ₹19.97 Crores as compared to ₹82.72 Crores during the last Financial Year.

A large part of your Company's revenue continues to come from advertising. Due to its brands, content, impeccable reputation, sustained leadership position of the flagship channels "Aaj Tak", "Aaj Tak HD" and English news channel "India Today", rapidly growing digital business and confidence reposed by its viewers and clients and given the industry dynamics the Company managed to achieve a satisfactory performance.

TELEVISION

The Company's Television business delivered a strong and consistent performance during FY 2025–26, supported by the sustained leadership of its flagship news brands Aaj Tak, Aaj Tak HD, India Today TV and Good News Today (GNT). During the year, TV Today Network retained its position as the **No. 1 network of national news channels**. The business continued to benefit from the strength of its editorial franchise, trusted brands and extensive distribution network, enabling it to sustain audience leadership in a competitive broadcast environment.

Among affluent audiences, Aaj Tak continued to lead the Hindi News genre throughout FY 2025–26, recording the **highest Gross Average Minute Audience (AMA) of 1,343 million**, ahead of **News18 India (1,289 million)** and **India TV (1,077 million)**. The channel also reinforced its leadership during major national news events. During **Operation Sindoor**, Aaj Tak ranked **No. 1 on all four days**. During the **Bihar Election counting**, Aaj Tak emerged as the **No. 1 television channel across all genres**, registering **5.2 million AMA** during the counting hours from 8:00 a.m. to 12:00 noon. These performances reflect the channel's ability to consistently attract audiences during both scheduled and breaking news events.

Aaj Tak HD retained its leadership in the premium television news segment, continuing as the **No. 1 HD News Channel in India**. Good News Today further strengthened the Company's presence in the Free-to-Air segment

by delivering a **cumulative reach much higher than major players like Times Now Navbharat, Republic Bharat, News Nation and India TV.**

India Today TV maintained its leadership in the English News genre during the year. The channel ranked **No. 1 in the morning prime-time in viewership** and the **evening prime time** recorded the **highest time spent per viewer** among English news channels; reflecting sustained viewer engagement and a strong position in appointment viewing.

The continued leadership of the Company's television portfolio across multiple news categories demonstrates the resilience of its brands and the effectiveness of its editorial and programming strategy. By consistently delivering credible journalism, comprehensive coverage of major national events and strong audience engagement across platforms, the Television business remained well positioned to sustain its leadership in India's television news landscape.

DIGITAL BUSINESS

During the Financial Year 2025–26, the Company continued to consolidate itself as a leader and preferred destination in India's digital news landscape, delivering robust growth across platforms, expanding its multi-brand presence with innovative launches, and deepening audience engagement across digital, social media, and connected TV ecosystems.

The Company's social media footprint scaled significantly, registering ~100 billion views and 2.3 billion actions during the year, with its cumulative subscriber and follower base growing to 452 million, including an addition of 50 million new followers, underscoring its unmatched digital reach and influence. The Company's flagship brand Aaj Tak reached a 75 million subscriber mark on YouTube, along with strong followings across Instagram, Facebook, X and emerging platforms such as WhatsApp, Snapchat and Reddit.

The Company continued to lead in Connected TV consumption, recording 10.5 billion watch minutes, nearly 27% ahead of its closest competitor, while also achieving the highest time spent per user across video properties at 24.5 minutes per user, reflecting strong viewer stickiness and engagement.

On YouTube, Aaj Tak continued to dominate live news consumption, established as the preferred destination during major elections, national security events, geopolitical developments, and breaking news. The channel recorded industry-leading peak concurrent

viewership across key events, including Operation Sindoor (2.0 Mn), Bihar Election Counting Day (1.25 Mn), Ahmedabad Plane Crash (300K), Nitish Kumar's oath ceremony (194K) and Putin's India visit (194K). It also delivered strong engagement during India's Asia Cup victory (190K) and PM Modi's Independence Day address (252K). During the Israel-Iran conflict, Aaj Tak consistently led coverage, crossing 100K+ peak concurrent viewers in 24 days, further reinforcing its leadership in real-time news coverage.

India Today, the Company's flagship English news brand, continued to strengthen its leadership across digital platforms, recording the highest time spent among English TV news channels on Connected TV with 442 million minutes. It also led social media engagement with a 57.4% market share, generating 241 million actions and achieving a strong collective reach of 54.7 million users, further reinforcing its credibility and influence among English news audiences.

The Company continued to drive innovation in digital storytelling and audience engagement through its new launches. Its Gen Z-focused digital property "MO" emerged as a strong growth engine, reaching 155 million unique users and generating nearly 1 billion views, along with 55.3 million interactions in the second half of the year. The launch of "vPaper" marked a significant step in digital publishing, integrating a traditional reading experience with multimedia storytelling, and attracted 1.2 million unique users within a short span.

The Company further reinforced its editorial leadership through exclusive global conversations and expanded its digital audio footprint with high-impact podcast offerings. Notably, its popular Hindi podcast "Teen Taal" achieved global recognition with its presence in Times Square, reflecting its strong audience connection and cultural relevance. These initiatives underscore the Company's continued focus on combining editorial excellence with digital innovation to drive growth and engagement across platforms.

ISHQ 104.8 FM

During the previous Financial Year, in order to focus on Company's core business, the Company had undertaken a strategic initiative in respect of its Radio Business, (comprising three FM radio stations operating in Mumbai, Delhi and Kolkata under the

frequency 104.8 FM), with the objective of divesting the radio business as a going concern through its wholly owned subsidiary, Vibgyor Broadcasting Private Limited ("Vibgyor"), subject to receipt of the requisite approval from the Ministry of Information and Broadcasting ("MIB").

During the year under review, the Company received approval from MIB on August 20, 2025, for the proposed transfer of the Radio Business to Vibgyor, its wholly owned subsidiary. In this connection, the Company had earlier entered into a Memorandum of Understanding ("MOU") with Creative Channel Advertising and Marketing Private Limited ("Creative Channel"), for sale/transfer of its Radio Business, however, Creative Channel, subsequently conveyed its inability to proceed with the transaction and withdrew from the said MOU.

Thereafter, the Company was approached by another potential buyer, Abhijit Realtors and Infraventures Private Limited ("Abhijit Realtors"), for acquisition of the Radio Business. Accordingly, the Company entered into a MOU with Abhijit Realtors for the sale of the Radio Business, as a going concern, through Vibgyor, subject to receipt of the requisite approval from the MIB.

DIVIDEND

During the period under review, for future strategic requirements of the Company, the Board of Directors ("Board") decided not to recommend any final dividend for the Financial Year 2025-26.

GENERAL RESERVE

The Company has not transferred any amount to the General Reserve for the Financial Year ended March 31, 2026.

SHARE CAPITAL

During the year under review, there was no change in the capital structure of the Company. The Authorized Share Capital of the Company stood at ₹1,34,00,00,000/- (Rupees One Hundred and Thirty-Four Crores Only) divided into 25,80,00,000 (Twenty-Five Crore Eighty Lacs) Equity Shares of ₹5/- (Rupees Five Only) each and 5,00,000 (Five Lacs) Preference Shares of ₹100/- (Rupees One Hundred Only) each as on March 31, 2026.

The issued, subscribed and paid up equity share capital of the Company stood at ₹29,83,43,075/-

(Rupees Twenty-Nine Crores Eighty Three Lacs Forty Three Thousand and Seventy Five Only) consisting of 5,96,68,615 (Five Crore Ninety Six Lacs Sixty Eight Thousand Six Hundred and Fifteen) Equity Shares of ₹5/- (Rupees Five Only) each as on March 31, 2026.

DEPOSITS

There were no outstanding deposits or amount of principle or interest within the meaning of Sections 73 and 74 of the Companies Act read with rules made thereunder at the end of Financial Year 2025-26 or the previous Financial Years. Your Company did not accept any deposit during the year under review.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

Your Company has optimum combination of Executive, Non-Executive, Independent and Woman Directors and conforms to the provisions of the Companies Act, SEBI Listing Regulations and any other applicable statutory provisions.

Details of change in directors during FY 2025-26 and till the date of this report, are as under:

➤ (i) Appointment of Ms. Hema Singh Rance as Non- Executive Independent Director

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors, on February 11, 2025, approved the appointment of Ms. Hema Singh Rance (DIN: 06403266) as a Non-Executive Independent Director, not liable to retire by rotation, for a term of 5 (five) consecutive years, with effect from the date of receipt of approval from the Ministry of Broadcasting ('MIB') or the date of approval of shareholders of the Company, whichever is later. The Company had received shareholders' approval with requisite majority through Postal Ballot on March 26, 2025 and subsequently, approval of MIB was received vide its letter dated May 28, 2025. Accordingly, Ms. Hema Singh Rance was appointed as Non-Executive Independent Director of the Company with effect from May 28, 2025.

➤ (ii) Appointment of Mr. Abhishek Malhotra as Non- Executive Independent Director

During the period under review, based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors on February 13, 2026 had approved the appointment of Mr. Abhishek

Malhotra (DIN: 11540453), as a Non-Executive Independent Director of the Company, not liable to retire by rotation, for a term of 5 (five) consecutive years with effect from the date of receipt of approval from the MIB or the date of approval of shareholders of the Company, whichever is later. The Company had received shareholders' approval with requisite majority through Postal Ballot on April 01, 2026 and subsequently, approval of MIB was also received vide its letter dated April 28, 2026. Accordingly, Mr. Abhishek Malhotra was appointed as Non-Executive Independent Director of the Company for a term of five consecutive years with effect from April 28, 2026.

The Board opined that Mr. Abhishek Malhotra possessed the requisite experience, skills and expertise and is a person of high integrity and repute.

➤ (iii) Completion of Tenure of Mr. Rajeev Gupta as Non- Executive Independent Director

Mr. Rajeev Gupta (DIN: 00241501), Non-Executive Independent Director of the Company, ceased to be the Director of the Company with effect from the close of business hours on March 04, 2026, upon completion of his statutory term.

Consequently, he has also ceased to be a member of the Audit Committee of the Company, effective from such date.

The Board placed on record its sincere appreciation for his valuable guidance and support during his tenure as Director of the Company.

➤ (iv) Re- appointment of Mr. Sunil Bajaj as Director retiring by rotation

Pursuant to the provisions of the Companies Act, Mr. Sunil Bajaj (DIN: 00131028), Director of the Company, retires at the ensuing Annual General Meeting ("AGM") and being eligible, seeks re-appointment. The resolution seeking shareholders' approval for his re-appointment forms part of the Notice of the ensuing AGM.

➤ (v) Key Managerial Personnel

During the year under review, there was no change in the Key Managerial Personnel of the Company. As on March 31, 2026, following are the Key Managerial Personnel of the Company (excluding Executive Directors):

S. no.	Name	Designation
1	Mr. Dinesh Bhatia	Group Chief Executive Officer
2	Mr. Ashish Sabharwal	Group Head – Secretarial, Company Secretary and Compliance Officer
3	Mr. Yatender Kumar Tyagi	Chief Financial Officer

INDEPENDENT DIRECTORS

The Company has received declaration from all the Independent Directors of the Company that they meet the criteria of independence as laid down under Section 149 (6) read with Schedule IV of the Companies Act and Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16 of SEBI Listing Regulations. The Independent Directors have also confirmed that they have complied with the Company's Code of Conduct for Directors and Senior Management Personnel and there has been no change in the circumstances which may affect their status as Independent Directors of the Company. In terms of Regulation 25(8) of the SEBI Listing Regulations, the Independent Directors have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties with an objective independent judgement and without any external influence and that they are independent of the management.

All the Independent Directors of the Company have registered themselves in the databank maintained with the Indian Institute of Corporate Affairs ('IICA'). The Directors have further confirmed that they have either successfully passed the online proficiency self-assessment test conducted by the IICA or are duly exempted from the requirement of such test, as applicable and are not debarred from holding the office of Director under any SEBI order or any other such authority.

In the opinion of the Board, all the Independent Directors of the Company possess strong sense of integrity and are having requisite experience, skills, qualification, expertise and proficiency. For further details, please refer Corporate Governance Report that forms part of this Annual Report.

POLICY ON NOMINATION, REMUNERATION AND BOARD DIVERSITY

The Company believes that building a diverse and inclusive culture is integral to its success. A diverse Board, among others, will enhance the quality of decisions by utilising

different skills, qualifications, professional experience and knowledge of the Board members necessary for achieving sustainable and balanced development. At TV Today, we recognise the importance of diversity and inclusion in our boardroom and strive to maintain a diverse composition that reflects the richness of the global community we serve. The Company has an eminent, high-performing and diverse Board, including 3 Woman Directors. In terms of SEBI Listing Regulations and Companies Act, the Company has in place a Nomination & Remuneration Policy.

The said Policy of the Company, inter alia, provides that the Nomination and Remuneration Committee shall formulate the criteria for appointment of Executive, Non-Executive and Independent Directors on the Board of the Company and persons in the Senior Management of the Company, their remuneration including determination of qualifications, positive attributes, independence of directors and other matters as provided under sub-section (3) of Section 178 of the Companies Act read with SEBI Listing Regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force). The Policy also lays down broad guidelines for evaluation of the performance of the Board as a whole, Committees of the Board, Individual Directors including the Chairperson and the Independent Directors. The Policy encourages the appointment of women at senior executive levels and thereby promoting diversity. The Policy is designed to attract, recruit, retain and motivate best available talent. Further, no changes were made to the policy during the period under review. The Policy is available on the website of the Company at link <https://www.aajtak.in/investor>.

ANNUAL EVALUATION OF THE BOARD

In accordance with the provisions of the Companies Act and the SEBI Listing Regulations, the Board of Directors has undertaken an annual performance evaluation of its own functioning, Board Committees and Individual Director's, including Independent Directors. The evaluation was conducted through a structured questionnaire designed to assess various aspects of Board's effectiveness, participation levels, clarity of roles and responsibilities, decision-making processes and discharge of duties by the Directors and its Committees.

The Independent Directors, at their separate meeting, evaluated the performance of Non-Independent Directors, the Board as a whole and Chairman of the Company, taking into account the views of Executive Directors and Non-Executive Directors. The assessment of performance of the Independent Directors on the Board, was subsequently discussed at the Board meeting.

The Annual Evaluation process was completed for the Financial Year 2025-26. The evaluation process, criteria, procedure and outcome have been explained in the Corporate Governance Report that forms part of this Annual Report.

FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

The Familiarization Programme for Independent Directors aims to help the Director to understand the Company, its business and the regulatory framework in which the Company operates and equips him/her to effectively discharge his/ her role as a Director of the Company. The Independent Directors have complete access to the information within the Company.

The Company conducts training sessions for the Independent Directors where specific presentations were provided to them about the Company's strategy, business model, operations, markets and industry overview, organization structure, performance of Individual Channels, finance, risk management framework, regulatory changes, competitor's analysis and various other factors affecting the Company's business. Moreover, interactive meets are organized from time to time to interact with Senior Management, Head of Departments and other Key Personnel of the organization.

The details of the Familiarisation Programme for Independent Directors for the Financial Year 2025-26 are available on the Company's website.

Key corporate communications/ announcements are informed to all the Independent Directors on regular basis to keep them abreast with what is happening in the Company.

A note on the familiarisation programme adopted by the Company for training of the Independent Directors, is set out in the Corporate Governance Report which forms part of this Annual Report.

Further, at the time of appointment of an Independent Director, the Company issues a formal letter of appointment outlining his / her duties and responsibilities.

BOARD MEETINGS

The Board met 5 (five) times in the Financial Year 2025-26. The interval between any two consecutive meetings was within the prescribed timelines as stipulated under the Companies Act and the SEBI Listing Regulations.

The details of the Board Meetings and the attendance of the Directors are provided in the Corporate Governance Report that forms part of this Annual Report.

STATUTORY COMMITTEES & OTHER GOVERNANCE COMMITTEES

The details of composition and other related information of the Statutory Committees and other Governance Committees of the Board are stated in the Corporate Governance Report which forms part of this Annual Report.

The Board, during the year under review, had accepted all recommendations made to it by aforesaid Committees.

SUBSIDIARY/ASSOCIATE & JOINT VENTURE COMPANIES AND CONSOLIDATED FINANCIAL STATEMENTS

As at March 31, 2026, the Company has 4 (four) subsidiary companies in terms of the provisions of Companies Act, namely, T V Today Network Business Limited, Mail Today Newspapers Private Limited, Vibgyor Broadcasting Private Limited and Romesh Films Private Limited. The Company has no material subsidiary in terms of the SEBI Listing Regulations.

As stipulated by Regulation 33 of the SEBI Listing Regulations, the Consolidated Financial Statements have been prepared by the Company in accordance with the applicable Accounting Standards. The Audited Consolidated Financial Statements, together with Auditors' Report, forms part of the Annual Report.

During the year, the Board of Directors reviewed the affairs of its subsidiary companies. In accordance with Section 129(3) of the Companies

Act, Consolidated Financial Statements of the Company and all its subsidiaries have been prepared, which forms part of the Annual Report. Further, a statement containing the salient features of the Financial Statements of our subsidiaries in the prescribed format AOC-1 is annexed as **Annexure I**.

Further, pursuant to the provisions of Section 136 of the Act, the Financial Statements of the Company, Consolidated Financial Statements together with related information and reports, are available on the Company's website at <https://www.aajtak.in/investor>. Audited accounts of each of its subsidiaries are not being annexed to this report. The audited Financial Statements of the subsidiaries are available for inspection at the Company's registered office and registered office of the subsidiary during business hours as well as on the website of the Company i.e. <https://www.aajtak.in/investor>.

During the Financial Year 2025-26, the Company acquired 100% of the equity share capital of Romesh Films Private Limited pursuant to a Share Purchase Agreement dated July 25, 2025. The transfer of the said equity shares was completed on September 25, 2025, and consequently, Romesh Films Private Limited became a wholly owned subsidiary of the Company with effect from such date.

Your Company does not have any associate or joint venture and no Company ceased to be a subsidiary during the Financial Year 2025-26.

TRANSFER TO INVESTORS EDUCATION AND PROTECTION FUND

During the year under review, the Company had transferred the unpaid/unclaimed dividend pertaining to Financial Year 2017-18 amounting to ₹3,00,816/- to the Investor Education and Protection Fund ("IEPF") Account established by the Central Government.

The Company has also uploaded the details of unpaid and unclaimed amounts lying with the Company as on March 31, 2026 on the website of the Company at <https://www.aajtak.in/investor>.

Further, pursuant to the provisions of Section 124(6) of the Companies Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), all the shares in respect of which dividend has remained unpaid / unclaimed for 7 (Seven) consecutive years from the date of transfer to the unpaid dividend account are required to be transferred to the demat account of the

Investor Education and Protection Fund Authority. Accordingly, the Company has transferred 2,264 equity shares to the Demat Account of the Investor Education and Protection Fund Authority, being shares in respect of which the dividend pertaining to the Financial Year 2017-18.

The details of the said transfer have been duly uploaded on the Company's website at <https://www.aajtak.in/investor/>.

The Company sends specific advance communication to the concerned shareholders at their address registered with the Company and also publishes notice in newspapers providing the details of the shares due for transfer to enable them to take appropriate action.

Shares which are transferred to IEPF can be claimed back by the shareholders from Investor Education and Protection Fund Authority by following the procedure prescribed under the aforesaid rules. The detailed procedure is also available on the website of the Company at <https://www.aajtak.in/investor/>.

STATUTORY AUDITORS

Pursuant to the provisions of Section 139 of the Companies Act read with rules made thereunder, M/s. S.R. Batliboi & Associates LLP, Chartered Accountants (ICAI Firm Registration No. 101049W / E300004) were re-appointed as the Statutory Auditors of the Company in the 23rd AGM of the Company held on September 27, 2022 for their second term of five consecutive years from the conclusion of the said AGM till the conclusion of the 28th AGM to be held in the year 2027.

M/s. S.R. Batliboi & Associates LLP have confirmed that they are not disqualified from continuing as Statutory Auditors of the Company and satisfy the independence criteria in terms of the applicable provisions of the Companies Act and Code of Ethics issued by the Institute of Chartered Accountants of India.

AUDITORS' REPORT

The Auditors' Report read along with notes to accounts is self-explanatory and therefore does not call for further comments. The Auditors' Report does not contain any qualification, disclaimer, reservation or adverse remark. Please refer Note

No. 28 of the notes forming part of the Standalone Financial Statements in this regard.

SECRETARIAL AUDITORS

In terms of Regulation 24A read with other applicable provisions of the SEBI Listing Regulations and applicable provisions of the Companies Act, pursuant to the approval of members in its 26th Annual General Meeting held on September 18, 2025, the Company had appointed M/s. DMK Associates, Practising Company Secretaries (Firm Registration No. P2006DE003100) (Peer Review Certificate No. 6896/2025), as the Secretarial Auditors of the Company for a term of 5 (five) consecutive years commencing from Financial Year 2025-26 to Financial Year 2029-30.

M/s. DMK Associates, Practising Company Secretaries have confirmed that they are not disqualified from continuing as Secretarial Auditors of the Company and satisfy the independence criteria in terms of the applicable provisions of the SEBI Listing Regulations and Companies Act.

SECRETARIAL AUDIT REPORT

Pursuant to the provisions of Section 204 of the Companies Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, M/s. DMK Associates, Practising Company Secretaries undertook the Secretarial Audit of the Company for the Financial Year 2025-26. The Secretarial Audit Report is annexed herewith as **Annexure II**. The Secretarial Audit Report is self-explanatory and does not contain any qualification, reservation or adverse remark.

INTERNAL AUDITORS

In terms of the provisions of the Companies Act and Rules made thereunder, the Board on the recommendation of Audit Committee had re-appointed M/s. Grant Thornton Bharat LLP, as the Internal Auditors of the Company for the Financial Year 2025-26 to carry out internal audit activities and review the internal controls of the Company. On a quarterly basis, the Internal Auditor reports the status of audits, the key internal audit findings and action plan agreed with the management to the Audit Committee.

Further, the Board, on the recommendation of Audit Committee, has re-appointed M/s. Grant Thornton Bharat LLP, Chartered Accountants as Internal Auditors of the Company for the Financial Year 2026-27.

COST AUDITORS

Pursuant to the provisions of Section 148 of the Companies Act, read with the Companies (Audit and Auditors) Rules, 2014, the Cost Audit for Financial Year ended March 31, 2026 was conducted by M/s. SKG & Co (M. No. 000418).

Further, based on the recommendation of the Audit Committee, the Board has approved the re-appointment of M/s. SKG & Co (M. No. 000418), as the Cost Auditors of the Company for the Financial Year 2026-27 at a remuneration of ₹1,75,000/- plus applicable taxes and out of pocket expenses that may be incurred by them during the course of audit. As required under the Companies Act, the remuneration payable to the Cost Auditor is required to be placed before the Members in a general meeting for their ratification. Accordingly, a resolution seeking Member's ratification for the remuneration payable to M/s. SKG & Co., Cost Auditors is included in the Notice of the ensuing AGM. The Company has maintained accounts and records as specified under sub-section (1) of section 148 of the Companies Act.

CORPORATE SOCIAL RESPONSIBILITY

At TV Today, Corporate Social Responsibility (CSR) encompasses much more than social outreach programmes and aims to create a social impact in the local community and the society at large. Over the years, the Company has aligned its business processes and goals to make a more deep-rooted impact on the society's sustainable development. In accordance with the requirements of Section 135 of the Companies Act, the Company has constituted a CSR Committee. The CSR Committee's prime responsibility is to assist the Board in discharging its social responsibilities by way of formulating and monitoring implementation of the objectives set out in the CSR Policy. The composition of the CSR Committee is provided in the Annual Report on CSR Activities and Corporate Governance Report, which forms part of this Report.

The CSR Policy adopted by the Board is available on the Company's website at [https://](https://www.aajtak.in/investor/)

www.aajtak.in/investor/. The Policy recognizes that CSR is not merely compliance, it is a commitment to support initiatives that measurably improve the lives of underprivileged. The CSR activities of your Company are focused in key areas related to diversity and inclusion, community investment, and environmental sustainability. The CSR Policy also lays down the list of activities for CSR projects, programs and activities.

The CSR Policy lays emphasis on transparent monitoring mechanism for ensuring implementation of the projects undertaken/ proposed to be undertaken by the Company in accordance with the overall objectives of the CSR policy.

Further, during the year under review, in terms of provision of section 135 of the Companies Act, the Board of Directors on the basis of recommendations of the CSR Committee, had approved allocation of ₹2,19,08,400/- towards CSR activities for the Financial Year 2025-26. The projects approved by the Board during the year focussed on the following:

- (i) Promoting Education;
- (ii) Livelihood enhancement projects;
- (iii) Promoting Healthcare and Sanitation
- (iv) Ensuring environmental sustainability

Further, out of the total amount so earmarked for CSR for the Financial Year, the Company spent ₹92,62,307/- during the Financial Year 2025-26 and transferred the balance amount of ₹1,26,46,133/- which was allocated to ongoing projects and remained unspent as on March 31, 2026 to CSR Unspent Account on April 23, 2026.

Further, the Company spent ₹80,14,099/- and ₹1,92,30,769/- during the Financial Year 2025-26 out of the CSR Unspent Account maintained for the ongoing projects approved in the Financial Year 2023-24 and 2024-25 respectively. The Company has fully utilized the balance unspent CSR amount for the FY 2023-24 during the period under review. The balance unspent CSR amount for the Financial Year 2024-25 as on March 31, 2026 is ₹27,57,155/-.

Detailed reasons for unspent amount are provided in the Annual Report on Corporate Social Responsibility u/s 135 of the Act, which is annexed as **Annexure III** to this Report.

A detailed update on the CSR initiatives of the Company is also provided in the Corporate Social Responsibility section, which forms part of this Annual Report.

BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT

The Company continues to integrate sustainability considerations into its business strategy and operations, with

a focus on long-term value creation and responsible stakeholder engagement. The Board oversees the Company's approach towards environmental, social and governance (ESG) matters, ensuring alignment with regulatory expectations and evolving stakeholder priorities.

Pursuant to Regulation 34(2)(f) of the SEBI Listing Regulations, as amended, the Business Responsibility and Sustainability Report ("BRSR") forms part of this Annual Report. The BRSR has been prepared in accordance with the National Guidelines on Responsible Business Conduct (NGRBC) and provides disclosures on the Company's performance across key Environment, Social and Governance (ESG) parameters.

The BRSR for FY 2025-26 is presented as a separate section of this Annual Report and is also available on the Company's website at <https://www.aajtak.in/investor>.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Pursuant to Regulation 34 of SEBI Listing Regulations, the Management Discussion and Analysis Report for the Financial Year under review, is presented in a separate section, forming part of this Annual Report. As required under the provisions of the SEBI Listing Regulations, the Audit Committee of the Company has reviewed the Management Discussion and Analysis Report of the Company for the Financial Year ended March 31, 2026.

CORPORATE GOVERNANCE REPORT

Corporate Governance encompasses a set of systems and practices to ensure that the Company's affairs are managed in a manner which ensures accountability, transparency and fairness in all transactions in the widest sense. Robust Corporate Governance forms the cornerstone of our sustained performance, helping us gain the trust and respect of our stakeholders. The objective is to meet stakeholders' aspirations and societal expectations.

Your Company always places major thrust on managing its affairs with diligence, transparency, responsibility and accountability thereby upholding the important dictum that an organisation's corporate governance philosophy is directly linked to high performance.

The Company understands and respects its fiduciary role and responsibility towards its stakeholders and society at large and strives to serve their interests, resulting in creation of value and wealth for all stakeholders.

A Report on Corporate Governance forms part of this Annual Report, together with the Certificate on Corporate Governance, as required under the SEBI Listing Regulations. The Certificate for the Financial Year 2025–26, issued by M/s DMK Associates, a firm of Company Secretaries in Practice, does not contain any qualifications, reservations or adverse remarks.

INTERNAL CONTROL / INTERNAL FINANCIAL CONTROL AND THEIR ADEQUACY

The Company has established and maintained adequate internal financial controls commensurate with the size and nature of its operations. Such controls are designed to provide reasonable assurance in preparation of reliable Financial Statements in accordance with applicable accounting standards.

Among other measures, the Board has instituted policies and procedures to ensure effective and efficient conduct of the Company's business, including compliance with established policies, safeguarding of assets, prevention and detection of fraud and errors, maintenance of accurate and complete accounting records, and timely preparation of reliable financial disclosures. For more details, refer to the 'Internal control systems and their adequacy' section in the Management's discussion and analysis, which forms part of this Integrated Annual Report.

RISK MANAGEMENT

Our risk management framework is based on international standards / frameworks, providing comprehensive, end to end risk coverage. The framework is overseen by the Risk Management Committee of the Board and is supported by a robust, multi-layered risk governance structure across the organization including duly approved Risk Management Policy, as required under SEBI Listing Regulations.

The Company faces constant pressure from the evolving marketplace that impacts important issues in risk management and threatens profit margins. The Company emphasizes on those risks that threaten the

achievement of its business objectives over the short to medium term.

Risk management involves systematic identification and assessment of events that may affect the achievement of the organization's objectives. This process requires management to consider external factors such as global events, government policies, regulatory changes, industry dynamics, technological advancements and shifts in customer behavior, as well as internal factors, including the adequacy of resources, capabilities and information systems supporting risk management.

Though, the risk management framework is closely integrated with the organization's strategic objectives and is designed to proactively identify, assess, and mitigate risks including emerging risks to minimize uncertainties and avoid potential disruptions to the extent possible, the effectiveness of risk management process depends on the Company's ability to anticipate and assess the impact of internal and external factors. However, such processes are subject to inherent limitations, including uncertainties associated with forecasting future events.

The Senior Executives are responsible for overseeing management's processes, including the identification, assessment, and ongoing monitoring of risks associated with the Company's business operations. They also ensure the effective

implementation of policies, mitigation plans and control procedures to safeguard the Company against key risks.

The risk management and internal control systems within the organization encompass all policies, processes, practices and procedures established by management and /or the Board to provide reasonable assurance that:

- Established corporate and business objectives are achieved through the effective execution of strategies aligned with the organization's risk appetite.
- Risk exposures are systematically identified, assessed, prioritized, and managed within acceptable levels, with ongoing monitoring of changes in the risk profile.
- Resources are acquired economically, safeguarded adequately, and deployed efficiently and effectively to support the achievement of objectives.
- Significant financial, managerial, and operational information is identified and communicated in a manner that is accurate, relevant, timely, and reliable to support informed decision-making.
- An appropriate level of compliance is maintained with internal policies, standards, and procedures, as well as applicable laws and regulations, supported by a strong control environment.

POLICIES OF THE COMPANY

The Company as per the provisions of Companies Act and SEBI Listing Regulations has formulated the following policies and uploaded them on its website:

Name of the Policy	Brief Description	Web link
Policy on Materiality of Related Party Transactions and dealing with related party transactions	The policy regulates the related party transactions of the Company. During the year under review, the policy was amended by the Board.	www.aajitak.com/investor/RPTPolicy
Policy for determining material subsidiaries	The policy is used to determine the material subsidiaries and regulate the investments of the Company in material subsidiaries.	www.aajitak.com/investor/Policy-for-material-subsidiary
Nomination and Remuneration Policy	This policy formulates the criteria for the appointment and evaluation of directors and also the criteria for determining the remuneration of the directors, KMPs, senior management personnel and other employees.	www.aajitak.com/investor/NRC-Policy

Name of the Policy	Brief Description	Web link
Vigil mechanism & Whistle Blower Policy	The Company has adopted a vigil mechanism & whistle blower mechanism to report concerns about unethical behaviour, actual or suspected fraud, or violation of the Company's Code of Conduct or policy.	www.aajtak.com/investor/Vigil-Mechanism-Policy
Corporate Social Responsibility Policy	The Company has adopted Corporate Social Responsibility Policy for Sustainable Development of the Society and to improve the quality of life of the communities through long term stakeholder value creation.	www.aajtak.com/investors/CSR-Policy
Policy on determination of Materiality	This policy has been framed to ensure the determination of materiality of an event/information and reporting of transactions thereof.	www.aajtak.com/investor/policy-on-determination-of-Materiality
Dividend Distribution Policy	The Policy determines the distribution of dividends in accordance with the provisions of applicable laws.	www.aajtak.com/investors/Dividend-Distribution-Policy
Business Responsibility & Sustainability Policy	The objective of this policy is to define the Company's position regarding ESG and provide the guidelines related to ESG for decision making processes.	www.aajtak.com/investor/BRSR-Policy
Archival Policy	Through this policy the Company seeks to preserve and manage the records of the Company in a consistent and logical manner.	www.aajtak.com/investor/ArchivalPolicy
Risk Management Policy	The objective of the policy is to establish a framework for the management of risks and increase overall awareness of risks throughout the Company.	www.aajtak.com/investor/RMCPolicy
Policy for Registrar and Share Transfer Agent.	The Policy is framed to provide uniform guidelines on matters relating to dividend distribution, transfer and transmission of shares, working of the RTA and internal controls implemented with regard to the said matters.	www.aajtak.com/investors/PolicyforRTA
Code of practices & procedures for fair disclosure of unpublished price sensitive information	This policy aims to prevent the misuse of unpublished price sensitive information within the Organization and practice of selective disclosures to the public.	www.aajtak.com/investor/code-of-Fair-Disclosure
Policy on Preservation of Documents	This policy establishes the framework needed for the effective records management of the Company and provides standards for classifying, managing and storing those records.	www.aajtak.com/investors/Policy-on-Preservation-of-Documents

VIGIL MECHANISM & WHISTLE BLOWER POLICY

The Company promotes ethical behaviour in all its business activities and has put in place a mechanism for reporting illegal or unethical behaviour. The Company has a Vigil Mechanism and Whistle Blower Policy under which the persons covered under the policy including Directors, employees and all stakeholders are free to report misuse or abuse of authority, fraud or suspected fraud, violation of Company rules, manipulations, negligence causing danger to public health and safety, misappropriation of monies and other matters or activity on account of which the interest of the Company is affected. The Whistle Blower Policy of your Company is available on the Company's website at: www.aajtak.com/investor/Vigil-Mechanism-Policy.

During the year under review, no complaints were received under Vigil Mechanism & Whistle Blower Policy and no employee was denied access to the Chairman of the Audit Committee.

DETAILS OF LOANS, INVESTMENTS AND GUARANTEES UNDER SECTION 186

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act are given in Note No. 24 of the Notes forming part of the Standalone Financial Statements. During the Financial Year under review, the Company has complied with the provisions of Section 186 of the Companies Act read with the rules made thereunder.

ANNUAL RETURN

The Annual Return, as required under Section 92 of the Companies Act, is available on the Company's website at <https://www.aajtak.in/investor>.

INTEGRATED REPORTING

Your Company is delighted to voluntarily present its 3rd Integrated Report ("IR") for the Financial Year 2025-26, a testament to our commitment to transparency, sustainability and value creation. This report is a significant milestone in our journey towards integrated thinking and comprehensive corporate reporting.

This report, comprised both financial and non-financial information, is designed to empower you, our valued stakeholders, with the knowledge to better understand the Company's perspective and value creation. The same also includes off-balance-sheet capital through disclosures on value creation based on the six capitals, namely Financial Capital, Manufactured Capital, Intellectual Capital, Human Capital, Social & Relationship Capital and Natural Capital.

This comprehensive approach ensures that all aspects of value creation, reflecting our dedication to sustainable development and stakeholder engagement are covered.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

Pursuant to the provisions of the Companies Act and the SEBI Listing Regulations, the Company has formulated a Policy on materiality of Related Party Transactions and Dealing with Related Party Transactions and

it can be accessed on the Company's website at <https://www.aajtak.in/investor>.

During the year under review, all related party transactions entered into by the Company, were approved by the Audit Committee and were at arm's length and in the ordinary course of business. Prior omnibus approval of the Audit Committee was obtained for the transactions which are of a foreseen and repetitive nature. During the Financial Year, the Company had not entered into any contract/ arrangement/ transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions. Accordingly, the disclosure of Related Party Transactions as required under Section 134 (3)(h) of the Companies Act in Form AOC-2 is not applicable for the Financial Year 2025-26 and hence does not form part of this report.

Details of related party transactions entered into by the Company, in terms of Ind AS - 24 are mentioned in Note No. 21 of the notes forming part of the Standalone Financial Statements.

PARTICULARS OF EMPLOYEES

Disclosures relating to remuneration as required under section 197(12) of the Companies Act read with Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed as **Annexure IV** to this report.

In terms of the second proviso to Section 136 of the Companies Act, the annual report is being sent to all members of the Company excluding Particulars of employees as required under Section 197 of the Companies Act read with Rule 5(2) & 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. The same is open for inspection at the registered office of the Company during business hours for a period starting twenty-one days before the date of the AGM. Any member interested in obtaining a copy thereof, may write to the Secretarial Department at the E-mail id: investors@aajtak.com.

During the year under review, Mr. Aroon Purie and Ms. Kalli Purie Bhandal drew remuneration from Living Media India Limited, the Holding Company (LMIL) in their respective executive capacities. Mr. Aroon Purie, serving as Editor in Chief of LMIL, received remuneration amounting to ₹5,25,55,299/- per annum, whereas Ms. Kalli Purie Bhandal, in her role as Managing Director in LMIL, received remuneration amounting to ₹5,00,00,000/- per annum. No other Director of the Company was in

receipt of any remuneration or commission from holding company or any subsidiary company of the Company for the Financial Year 2025-26.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The information with regard to Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo in accordance with the provisions of Section 134(3)(m) of the Companies Act read with Rule 8 of the Companies (Accounts) Rules, 2014, is given as **Annexure V** forming part of this Report.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS

There were no significant and material orders passed by the Regulators/ Courts/ Tribunals during the Financial Year 2025-26 which would impact the going concern status of the Company and its future operations.

DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 134 of the Companies Act, with respect to Directors' Responsibility Statement, it is confirmed that:

- In the preparation of the annual accounts for the Financial Year ended March 31, 2026, the applicable accounting standards have been followed and there are no material departures from the same;
- The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2026 and of the profit of the Company for the year ended on that date;
- The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

the Directors have prepared the annual accounts of the Company on a going concern basis;

- The Directors, have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively;
- The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

STATEMENT UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has complied with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and has in place a Policy on Prevention of Sexual Harassment at the Workplace in line with the provisions of the said Act and an Internal Complaints Committee has also been set up to redress complaints received regarding Sexual Harassment. The policy and the Internal Complaints Committee is announced to all staff and is available on the internal portal and is also disclosed on the website of the Company at link www.aajitak.com/Investors/POSH.

Further, the details of complaints/cases under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act 2013 are as follows:

- (a) Number of Sexual Harassment Complaints received in the year 2025-26: **01**
- (b) Number of Sexual Harassment Complaints disposed off during the year 2025-26: **01**
- (c) Number of Sexual Harassment Complaints pending beyond 90 days during the year 2025-26: **NIL**

DISCLOSURE OF COMPLIANCE WITH MATERNITY BENEFIT ACT, 1961

During the year under review, the Company remained compliant with the applicable provisions of the Maternity Benefit Act, 1961 and maintained adequate policies, systems and processes to ensure ongoing compliance therewith.

OTHER DISCLOSURES

- (i) The Statutory Auditors of the Company have not reported incident related to fraud during the

Financial Year 2025-26 to the Audit Committee or Board of Directors under Section 143(12) of the Companies Act.

- (ii) The Company has complied with Secretarial Standards issued by the Institute of Company Secretaries of India on Meetings of the Board of Directors and General Meetings.
- (iii) No material changes and commitments affecting the financial position of the Company have occurred between the end of the Financial Year of the Company to which the Financial Statements relate and the date of this report.
- (iv) No change in the nature of the business of the Company happened during the Financial Year under review.
- (v) There was no proceeding pending under Insolvency and Bankruptcy Code, 2016 during the Financial Year under review. Further, no application was made under such Code.

(vi) During the Financial Year 2025-26 no securities of the Company are suspended from trading.

(vii) The Financial Information is reported for the period April 01, 2025 to March 31, 2026. Some parts of the Non-Financial Information included in this Board's Report are provided as on the date of this Report.

ACKNOWLEDGEMENT

Your Directors takes this opportunity to place on record their deep appreciation for the continued support and contribution made by employees at all levels. Their dedication, commitment and professionalism are deeply valued and this collective team effort helped your Company in achieving the performance during the Financial Year.

Your Directors also acknowledge with thanks and extend their gratitude for the continued support received from the Government, Bankers, Financial Institutions, Members, Investors at large and other stakeholders including viewers, producers, customers, vendors and advertising agencies.

For and on behalf of the Board of Directors

Kalli Purie Bhandal
Vice-Chairperson &
Managing Director
DIN: 00105318

Neera Malhotra
Independent Director
DIN: 00118387

Place: Noida
Date: May 15, 2026

AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)
Statement containing salient features of the financial statement of subsidiaries/ associate companies/joint ventures

ANNEXURE - I

PART "A": SUBSIDIARIES

Sl. No	Name of the subsidiary	Date since Subsidiary was acquired	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	Share Capital (₹)	Reserves & Surplus (₹)	Total Assets (₹)	Total Liabilities (₹)	Investments (₹)	Turnover (₹) (Note-2)	Profit before Taxation (₹) (Note-3)	Provision for Taxation (₹)	Profit after Taxation (₹) (Note-4)	Proposed Dividend	Extent of Shareholding (%)
1.	T V Today Network (Business) Limited* (Note-1)	December 15, 2005	N.A.	N.A.	0.15	0.01	0.17	0.01	-	0.01	(0.00)	0.00	(0.00)	-	100%
2.	Mail Today Newspapers Private Limited*	March 15, 2017	N.A.	N.A.	123.16	(123.13)	0.13	0.10	-	-	(0.35)	-	(0.35)	-	100%
3.	Vibgyor Broadcasting Private Limited (Note-1)	August 01, 2017	N.A.	N.A.	9.51	(0.00)	9.71	0.21	-	0.65	0.51	0.17	0.34	-	100%
4.	Romesh Films Private Limited (Note-1)	September 25, 2025	N.A.	N.A.	4.65	3.03	7.84	0.16	-	3.69	2.97	0.62	2.34	-	100%

*The Subsidiary was incorporated by the Company.

Notes:

1. The Company had no operations during the FY 2025-26.
2. Turnover includes Other Income.
3. Profit before taxation includes Other Comprehensive Income.
4. Profit after taxation includes Other Comprehensive Income.
5. Name of subsidiaries which have been liquidated or sold during the Financial Year - **Not Applicable**

PART B: ASSOCIATES AND JOINT VENTURES

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures.

Not Applicable as the Company doesn't have any Associate Company or Joint Venture

For and on behalf of the Board of Directors of T.V. Today Network Limited

Kalli Purie Bhandal
 Vice-Chairperson & Managing Director
 DIN: 00105318

Date: May 15, 2026
 Place: Noida

Neera Malhotra
 Independent Director
 DIN: 00118387

Date: May 15, 2026
 Place: Noida

Dinesh Bhatia
 Group Chief Executive Officer
 PAN: AAJPB8788K

Date: May 15, 2026
 Place: Noida

Yatender Kumar Tyagi
 Chief Financial Officer
 ICAI Membership No: 091569

Date: May 15, 2026
 Place: Noida

Ashish Sabharwal
 Group Head –Secretarial and
 Company Secretary
 Membership No: F4991

Date: May 15, 2026
 Place: Noida

FORM NO. MR-3

ANNEXURE - II

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026

[Pursuant to Section 204(1) of the Companies Act, 2013 read with rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Members,
T.V. TODAY NETWORK LIMITED.
CIN: L92200DL1999PLC103001
F-26, First Floor, Connaught Circus,
Central Delhi, New Delhi, 110001

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **T.V. TODAY NETWORK LIMITED (hereinafter called the "Company")**. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conduct/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the Financial Year ended on March 31, 2026 ("**Audit Period**") complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter along with Annexure 1 attached to this report.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the Financial Year ended on March 31, 2026 according to the provisions of:

- (i) The Companies Act, 2013 (the "**Act**") and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment ("**FDI**"), Overseas Direct Investments ("**ODI**") and External Commercial Borrowings ("**ECB**"). **(No FDI and ECB was taken and no ODI was made by the Company during the Audit Period)**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("**SEBI Act**"):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not applicable to the Company during the audit period)**
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not applicable to the Company during the audit period)**
 - (e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities)

Regulations, 2021; **(Not applicable to the Company during the audit period)**

- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; **(Not applicable to the Company during the audit period)**
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(Not applicable to the Company during the audit period)**
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **(Not applicable to the Company during the audit period)**; and
 - (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (vi) We further report that with respect to the compliance of the below mentioned laws, we have relied on the representations made by the Company and its officers for system and mechanism framed by the Company for compliances under the following sector specific laws as applicable:
- (a) Guidelines for Uplinking and Downlinking of Satellite Television Channels in India, 2022 issued by Ministry of Information and Broadcasting;
 - (b) The Telecom Regulatory Authority of India Act, 1997 and the Rules /Regulation framed thereunder;
 - (c) The Cable Television Networks Regulation Act 1995 and the Rules/Regulations framed thereunder.

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India (SS-1 and SS-2).
- (ii) The Listing Agreements entered into by the Company with the National Stock Exchange of India Limited (“NSE”) and BSE Limited (“BSE”).

During the audit period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

Based on the information received and records maintained, we further report that:

1. The Board of Directors of the Company is duly constituted with proper balance of Executive, Non-Executive, Women and Independent Directors. The changes in the composition of the Board of Directors that took place during the audit period were carried out in compliance with the provisions of the Act. Further, the Board Director in their Board Meeting held on February 13, 2026 have recommended the appointment of Mr. Abhishek Malhotra (DIN: 11540453) as Non-Executive Independent Director to be effective from the date of receipt of approval from the Ministry of Information and Broadcasting, Government of India (“MIB”) or the date of approval of Shareholders, whichever is later. The appointment of Mr. Abhishek Malhotra was approved by the Members with requisite majority through Postal Ballot on April 01, 2026. The Company is awaiting MIB approval.
2. Adequate notice was given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda in compliance with the provisions of the Act and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
3. All decisions at Board Meetings and Committee Meetings have been carried out with requisite majority and are recorded in the Minutes of the meetings. Further, as informed and verified from minutes, no dissent was given by any director in respect of the resolutions passed in the Board and the Committee Meetings.

Based on the compliance mechanism established by the Company, we further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period no events occurred which had bearing on the Company's affairs in pursuance of above referred laws, rules, regulations, guidelines, standards etc subject to the following:

1. The MIB vide its letter dated August 20, 2025 have approved the proposal for transfer of Company's FM Radio Broadcasting Operations (comprising of three FM radio stations in Mumbai, Delhi and Kolkata under the frequency 104.8 FM) ("Radio Business") to its wholly owned subsidiary Company i.e. Vibgyor Broadcasting Pvt. Ltd. ("Vibgyor") for the sale of the Radio Business of the Company to M/s Creative Channel Advertising and Marketing Pvt. Ltd. ("Creative Channel") pursuant to the Memorandum of Understanding ("MOU") executed on February 25, 2025 and March 26, 2025 between the Company, Vibgyor and Creative Channel. However, Creative Channel, subsequently withdrew from the said MOU and thereafter, the Company and Vibgyor entered into a fresh MOU with Abhijit Realtors and Infraventures Private Limited ("Abhijit Realtors") on November 15, 2025 for acquisition of the Radio Business.

**For DMK Associates,
Company Secretaries**

(Deepak Kukreja)
PHD, FCS, LLB., ACIS (UK), IP.
PARTNER
FCS No. 4140
CP No. 8265
Peer Review No. 6896/2025

Place: New Delhi
Date: May 15, 2026
UDIN: F004140H000373520

ANNEXURE - 1

To,
The Members,
T.V. TODAY NETWORK LIMITED
CIN: L92200DL1999PLC103001
F-26, First Floor, Connaught Circus,
Central Delhi, New Delhi, 110001

Sub: Our Secretarial Audit Report for the Audit Period is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our Audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. We believe that the processes and practices, we followed provide a reasonable basis our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules, and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of the procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For DMK Associates,
Company Secretaries

(Deepak Kukreja)
PHD, FCS, LLB., ACIS (UK), IP.
PARTNER
FCS No. 4140
CP No. 8265
Peer Review No. 6896/2025

Place: New Delhi
Date: May 15, 2026
UDIN: F004140H000373520

ANNUAL REPORT ON CSR ACTIVITIES

(Pursuant to Section 135 of the Companies Act, 2013)

1. BRIEF OUTLINE OF THE COMPANY'S CSR POLICY:

Corporate Social Responsibility ("CSR") reflects the Company's commitment to contribute meaningfully towards the society. Companies have realized that the Government alone would not be able to get success in its endeavor to uplift the Society so, the concept of CSR has gained its prominence and was made mandatory as per Companies Act, 2013, which requires Companies to contribute some part of its profits towards the CSR activities. With the rapidly changing corporate environment, increasing functional autonomy and operational flexibility, we adopted Corporate Social Responsibility as a strategic approach for sustainable and responsible growth.

We are committed to operate our business with emphasis on CSR across all areas of our operations. The CSR Policy of the Company primarily aims to create an impact for individual & families, for the communities while aligning with sustainable development goals. We integrate our business values and operations to meet the expectations of our shareholders, customers, employees, regulators, investors, suppliers, community and to take care of the environment with best interest.

2. COMPOSITION OF CSR COMMITTEE:

S.No	Name of the Members	Designation/Nature of Directorship	No. of meetings of CSR Committee held during the year	No. of meetings of CSR Committee attended during the year
1.	Mr. Aroon Purie	Chairman & Whole-Time Director	3	3
2.	Ms. Kalli Purie Bhandal	Vice Chairperson & Managing Director	3	3
3.	Mr. Jaivir Singh	Independent Director	3	2

3. Web-link where composition of CSR Committee, CSR Policy and CSR projects approved by the Board:

Details	Web-link of the Website
Composition of CSR Committee	https://www.aajtak.in/investor
CSR Policy	https://specials.indiatoday.com/aajtaknew/download/CSR-Policy-TVTN-Final.pdf
CSR Projects approved by Board	https://specials.indiatoday.com/aajtaknew/download/CSR-annual-plan-FY-2025-26.pdf

4. Executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8:

The Impact Assessment is not applicable on the Company.

5. a) Average net profit of the company as per Section 135(5): ₹10,95,416,114
b) Two percent of average net profit of the Company as per section 135(5): ₹2,19,08,440
c) Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years: Nil
d) Amount required to be set off for the Financial Year: Nil
e) Total CSR obligation for the Financial Year (b+c-d): ₹2,19,08,440
6. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project): ₹92,62,307
(b) Amount spent in Administrative Overheads: Nil
(c) Amount spent on Impact Assessment, if applicable: Nil
(d) Total amount spent for the Financial Year [(a)+(b)+(c)]: ₹92,62,307
(e) CSR amount spent or unspent for the Financial Year:

Total Amount Spent for the Financial Year (in ₹)	Amount Unspent (in ₹)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount	Date of Transfer	Name of the Fund	Amount	Date of Transfer
92,62,307	1,26,46,133	April 23, 2026	NOT APPLICABLE		

(f) Excess amount set off, if any

Sl. No.	Particulars	Amount (in ₹)
(i)	Two percent of average net profit of the company as per section 135(5)	2,19,08,440
(ii)	Total amount spent for the Financial Year	92,62,307
(iii)	Excess amount spent for the Financial Year [(ii)-(i)]	NA
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	Nil
(v)	Amount available for set off in succeeding Financial Years [(iii)-(iv)]	Nil

7. Details of Unspent CSR amount for the preceding three Financial Years:

Sl No.	Preceding Financial Year (s)	Amount transferred to unspent CSR Account under section 135(6) (in ₹)	Balance Amount in unspent CSR Account under sub - section (6) of Section 135 of the Act (in ₹)*	Amount Spent in reporting Financial Year (in ₹)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to sub - section (5) of section 135 of the Act, if any		Amount remaining to be spent in succeeding Financial Years (in ₹)	Deficiency, If any
					Amount (₹)	Date of Transfer		
1.	2024-25	2,19,87,924	27,57,155	1,92,30,769	Nil	NA	27,57,155	Nil
2.	2023-24	2,62,58,728	Nil	80,14,099	Nil	NA	Nil	Nil
3.	2022-23	Nil	Nil	Nil	Nil	NA	Nil	Nil

* The balance amount in unspent CSR Account is as on March 31, 2026.

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: No

If Yes, enter the number of Capital assets created/ acquired:

Not Applicable.

Details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

SI No.	Short Particulars of the property or asset(s) [including complete address and location of property]	Pincode of the property of asset(s)	Date of Creation	Amount of CSR Amount Spent	Detail of Entity / Authority / beneficiary of the registered owner		
(1)	(2)	(3)	(4)	(5)	(6)		
					CSR Registration Number, if applicable	Name	Registered address
Not Applicable							

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per Section 135(5):

Most projects are of long-term and on-going in nature and hence funds were utilised based on the need and progress of each project activities.

For and on behalf of the Board of Directors

Kalli Purie Bhandal

(Chairperson of CSR Committee)

Meeting dated: May 15, 2026

DIN: 00105318

Dinesh Bhatia

(Group Chief Executive Officer)

PAN: AAJPB8788K

Place: Noida

Date: May 15, 2026

ANNEXURE - IV

DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

i. The percentage increase in remuneration of each Director, Group Chief Executive Officer, Chief Financial Officer and Group Head - Secretarial & Company Secretary & Compliance Officer during the Financial Year 2025-26 and ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the Financial Year 2025-26:

S.No	Name of the Director/ KMP	Designation	***% increase in Remuneration in the FY 2025-26	**Ratio of remuneration of each Director to median remuneration of employees for the FY 2025-26
1	Mr. Aroon Purie	Chairman & Whole-time Director	(61.58)#	22.38
2	Ms. Kalli Purie Bhandal	Vice-Chairperson & Managing Director	6.70*	61.47
3	Mr. Dinesh Bhatia	Group Chief Executive Officer	3.80^	N.A.
4	Mr. Ashish Sabharwal	Group Head - Secretarial & Company Secretary & Compliance Officer	9.04	N.A.
5	Mr. Yatender Kumar Tyagi	Chief Financial Officer	14.81^	N.A.

Mr. Aroon Purie is entitled for fixed commission of 5% on net profits of the Company. The variation in remuneration is aligned with the movement in the Company's net profits.

* Ms. Kalli Purie Bhandal, was only paid fixed remuneration for the FY 2025-26.

^ During the year under review certain amounts pertaining to the previous Financial Years were received. The same has not been included in calculating the said percentage.

** Not calculated for Non-Executive Directors as they are entitled for sitting fees as per the statutory provisions of the Companies Act, 2013. The details of remuneration of Non-Executive Directors are provided in the Corporate Governance Report. The ratio of remuneration and percentage increase for Non-Executive Directors Remuneration is therefore not considered for the purpose above.

ii. The median remuneration (per annum) of total employees (including non-permanent employee) of the Company during the Financial Year was ₹9,50,004, reflecting an increase of 15.66%. The median remuneration (per annum) of permanent employees during the Financial Year was ₹9,75,000, reflecting an increase of 7.49%.

iii. There were 2,121 permanent employees on the rolls of the Company as on March 31, 2026.

iv. Average percentage increase in the salaries of Total Employees and Permanent Employees, other than the managerial personnel of the Company in the last Financial Year i.e. 2025-26 was 8.00%. As regards, comparison of Managerial Remuneration of FY 2025-26 over FY 2024-25, details of the same are given in the table at Sr. No. (i);

v. It is hereby affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.

For and on behalf of the Board of Directors

Kalli Purie Bhandal
Vice-Chairperson & Managing Director
DIN - 00105318

Neera Malhotra
Independent Director
DIN - 00118387

Place: Noida
Date: May 15, 2026

ANNEXURE - V

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

In terms of the requirement of clause (m) of sub-section (3) of Section 134 of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014, the particulars with respect to "Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo" are given as under:

A. CONSERVATION OF ENERGY:

1. The steps taken or impact on conservation of energy: Conservation of energy is an ongoing process. Keeping with the Company's commitment to be an environmentally responsible entity, the Company makes continuous efforts towards conservation of energy. The Company continuously evaluates new technologies and techniques to make infrastructure more energy efficient.

2. The steps taken by Company for utilizing alternate sources of energy: As an initiative towards encouraging alternate sources of energy, the Company has taken steps for green energy utilization, load study, consumption patterns, estimation on site feasibility of solar implementation, assessment of open space solar implementation, assessment of capital investment and cost effectiveness.

Besides, the Company has four electric vehicles in its existing fleet operations to manage guests' movements and plans to get more electric vehicles soon. In line with promoting electric mobility and encouraging adoption of electric vehicles to support environmentally friendly practices, the Company is also planning to install EV charging stations for office staff.

Further, Dual Fuel systems have been installed in the DG sets with a view to bring down direct emission to some extent and to reduce the carbon footprint. The Company is in the process to "open access green power supply" for its Corporate Office. The Company is also considering to have Open Access Green Power on IEX based system. The Company is also presently evaluating implementation of solar power at Corporate Office as an alternate source of electricity aiming to enhance sustainability and reducing dependency on conventional power sources.

Additionally, the Company is in discussions to conduct a comprehensive energy audit of Corporate Office through a certified electrical auditor to assess the efficiency of existing systems, identify opportunities for optimisation of energy consumption, and improve overall operational efficiency.

3. Company has made following capital investment on energy conservation equipment's:

During the period under review, Company had made capital investment of ₹4,92,00,153/- on energy conservation equipment i.e. Energy efficient Laptops and Desktops.

B. TECHNOLOGY ABSORPTION

1. The efforts made towards Technology Absorption and the benefits derived like product improvement, cost reduction, product development or import substitution

The Company remains cognizant of advancements in technology across its core operational areas and consistently adopts the latest technologies and equipment in its broadcasting operations.

2. In case of imported technology (imported during the last three years reckoned from the beginning of the Financial Year):

(a) Details of the technology imported and year of import - During the year, the Company has imported broadcasting, IT and engineering equipments:

(₹ in Crore)

Last Three Financial Years and Financial Year 2025-26	Value of Import
2022 -2023	3.63
2023-2024	1.99
2024-2025	0.71
2025-2026	0.51

(b) Whether the technology been fully absorbed- Yes

(c) If not fully absorbed, areas where absorption has not taken place and the reasons thereof- Not Applicable

(d) The expenditure incurred on Research and Development: Your Company continuously explores new technology available and to meet this requirement various conferences and workshops are attended and constant engagement is kept with vendors to understand the new products that were launched.

C. FOREIGN EXCHANGE EARNINGS AND OUTGO

		(₹ in Crore)
(i)	Expenditure in Foreign Currency	26.02
(ii)	Income in Foreign Currency	111.44

For and on behalf of the Board of Directors

Kalli Purie Bhandal
Vice-Chairperson & Managing Director
DIN - 00105318

Neera Malhotra
Independent Director
DIN - 00118387

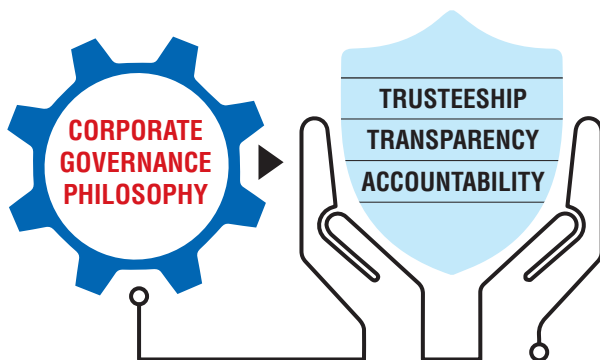
Place: Noida
Date: May 15, 2026

REPORT ON CORPORATE GOVERNANCE

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Our governance philosophy is centered on the principles of trusteeship, transparency and accountability which we believe are integral to creating lasting value for all our stakeholders. For us, Corporate Governance encompasses a set of systems and practices to ensure that the Company's affairs are being managed in a manner which ensures accountability, transparency and fairness in all transactions in the widest sense.

At the heart of our corporate ethos lies a commitment to integrity and the highest standards of governance. We have always been guided by a strong sense of purpose, believing that business should contribute to more than just profit. Our journey is one of growth fueled by innovative ideas and core values. We also put our best endeavors to ensure that we are carrying the business in the most sustainable manner.



The Company has developed a corporate governance framework which ensures effective Board governance procedures, strong internal control systems, accountability and transparency. The Company has implemented various codes and policies to ensure best corporate governance practices at all levels. By upholding these practices, the Company aims to create an efficient and sustainable environment that

benefits its stakeholders in the long run. The Company is committed in seeking opportunities for improvements on an ongoing basis.

We believe that an active, well-informed and Independent Board is necessary to ensure the highest standards of Corporate Governance. We firmly believe that Board independence is essential to bring objectivity and transparency in the management and in the dealings of the Company.

Our Company not only complies with the Corporate Governance standards outlined in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") but is also dedicated to upholding strong Corporate Governance principles and practices.

Over the years, we have strengthened governance practices. These practices define the way in which business is conducted and value is generated. Stakeholders' interest is taken into account, before making any business decision.

T.V. Today Network Limited is dedicated to adopting and adhering to best Corporate Governance practices consistently, being abreast with the constantly evolving regulatory environment while continually benchmarking itself against industry standards.

INFORMATION TO SHAREHOLDERS

The Company has an effective mechanism in place to ensure timely and transparent dissemination of information to its shareholders. Wherever shareholder approval is required under the Companies Act, 2013 ("Companies Act"), SEBI Listing Regulations, or any other applicable laws, the Company issues a detailed notice well in advance, containing all relevant information, to enable shareholders to take informed decisions.

INFORMATION PLACED BEFORE THE BOARD

The Company provides the information as set out in Regulation 17 read with Part A to Schedule II of the

SEBI Listing Regulations to the Board to the extent it is applicable and relevant. Such information is submitted either as part of the agenda papers in advance of the respective Meetings or by way of presentations and discussions during the Meetings.

BOARD OF DIRECTORS

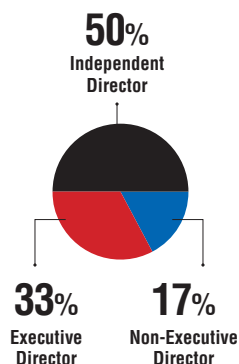
BOARD DIVERSITY & STRUCTURE

The Company recognizes and embraces the importance of a diverse Board for its success. We believe that a truly diverse Board will leverage differences in thought, perspective, knowledge, skill, industry experience, cultural and geographical background which will help us retain our competitive advantage. The Board has adopted a Policy which sets out the approach to diversity of the Board of Directors. The Board functions either as a full Board or through various committees constituted to oversee specific areas. Policy formulation, setting up goals, evaluation of performance and control functions vest with the Board. The Board also provides directions and exercises appropriate control to ensure that the Company fulfills stakeholders' aspirations and societal expectations.

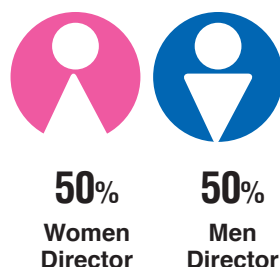
COMPOSITION OF THE BOARD

The Board comprises highly experienced persons of repute, eminence with an optimum mix of Executive and Non-Executive Directors with 50% of the Board members comprising Independent Directors. As on March 31, 2026, the Board comprises of 6 (Six) Directors, 3 (Three) of which are Non-Executive Independent Directors (including Two Independent Woman Directors), 2 (Two) are Executive Directors and 1 (One) is Non-Executive Non-Independent Director.

COMPOSITION OF THE BOARD



GENDER DIVERSITY



The Chairman of the Board is an Executive Director. The composition of the Board is in conformity with Regulation 17 of the SEBI Listing Regulations read with Section 149 of the Companies Act. The number of Directorships, Committee Membership(s)/ Chairmanship(s) of all Directors is within respective limits prescribed under the Companies Act and SEBI Listing Regulations. The Board periodically evaluates the need for change in its size & composition.

As per the Company's Nomination and Remuneration policy, selection/ identification of new Board member(s) is the primary responsibility of the Nomination and Remuneration Committee, which is subsequently considered/ approved by the Board and members of the Company as required under the Companies Act and SEBI Listing Regulations.

The Board comprises of the qualified professionals who bring in the required skills, competence and expertise that allow them to make effective contributions to the Board and its Committees.

DIRECTORS' DIRECTORSHIPS/ COMMITTEE MEMBERSHIPS

In accordance with Regulation 26 of the SEBI Listing Regulations, none of the Directors are members in more than 10 (Ten) Board level committees (considering only Audit and Stakeholders' Relationship Committees) or acting as Chairperson of more than 5 (Five) committees across public limited companies (listed or unlisted) in which he/she is a Director excluding private limited companies, foreign companies and companies under Section 8 of the Companies Act.

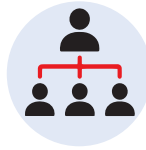
In accordance with Regulation 17A of SEBI Listing Regulations, no Director of the Company serves as a Director in more than 7 (Seven) Listed Companies and in case he/she is serving as a Whole-Time Director/Managing Director in any Listed Company, does not hold the position of Independent Director in more than 3 (Three) Listed Companies.

Further, all Directors have informed about their Directorships, Committee Memberships/ Chairmanships including any changes in their positions. Relevant details of the Board of Directors and their Directorship(s)/ Committee Membership(s)/ Chairmanship(s), as on March 31, 2026 along with the key qualifications, skills and attributes are provided below:



LEADERSHIP

Ability to inspire, motivate and offer direction and leadership to others and represent the Company before internal and external stakeholders.



MANAGEMENT

Knowledge or expertise or understanding of sound management and business principles or experience of working in senior management position of any organization.



FINANCIAL EXPERTISE

An understanding of financial statements and the accounting principles used by the Company to prepare its financial statements; including the ability to assess the general application of such accounting principles in connection with the accounting for the Company.



GOVERNANCE

Commitment to the highest standards of governance, including experience with a major organisation on governance practices along with clear understanding of roles and responsibilities of Board of a Company and responsibilities as Director.



STRATEGY DEVELOPMENT AND IMPLEMENTATION

Experience in developing and implementing business strategies or ability to give strategic insights to key business objectives.



KNOWLEDGE OF MEDIA SECTOR

Understanding of the working of Media Sector including but not limited to areas like challenges, opportunities, business models, revenue streams, business processes & practices, etc.



INFORMATION TECHNOLOGY

Knowledge and experience in the strategic use and governance of information management and information technology within the organisation.



RISK MANAGEMENT

Experience in enterprise risk management in the relevant industry and understanding of the Board's role in the oversight of risk management principles.



HUMAN RESOURCES

Experience in developing strategies or handling matter like development of talent and retention, succession planning and driving change in long-term organisation.

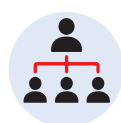
MR. AROON PURIE

Chairman & Whole-time Director
(Promoter)

Nationality	Indian
Shareholding	9,21,782 shares (1.54%)
Board memberships – Indian Listed companies	
T.V. Today Network Limited	Chairman & Whole-time Director
Directorships in other Public Ltd. companies* (excluding T.V. Today Network Limited)	2
No. of Memberships/ Chairmanships of other Board Committees** (excluding T.V. Today Network Limited)	Member: 1 Chairman: Nil

AREAS OF EXPERTISE

Leadership



Management



Financial Expertise



Governance



Strategy Development & Implementation



Knowledge of Media Sector



Information Technology



Risk Management



Human Resources

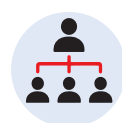
MS. KALLI PURIE BHANDAL

Vice-Chairperson & Managing Director
(Promoter Group)

Nationality	Indian
Shareholding	Nil
Board memberships – Indian Listed companies	
T.V. Today Network Limited	Vice-Chairperson & Managing Director
Directorships in other Public Ltd. companies* (excluding T.V. Today Network Limited)	2
No. of Memberships/ Chairmanships of other Board Committees** (excluding T.V. Today Network Limited)	Member: Nil Chairperson: Nil

AREAS OF EXPERTISE

Leadership



Management



Financial Expertise



Governance



Strategy Development & Implementation



Knowledge of Media Sector



Information Technology



Risk Management



Human Resources

*Excludes directorships in Private Limited Companies, Foreign Companies and Section 8 Companies but includes Directorships in Private Limited Companies which are Subsidiaries of Public Limited Companies.

**Only Audit Committee and Stakeholders' Relationship Committee have been considered in terms of Regulation 26 of the SEBI Listing Regulations.

MR. SUNIL BAJAJ

Non-Executive – Non-Independent Director

Nationality	Indian
Shareholding	Nil
Board memberships – Indian Listed companies	
T.V. Today Network Limited	Non-Executive – Non-Independent Director
Directorships in other Public Ltd. companies* (excluding T.V. Today Network Limited)	1
No. of Memberships/ Chairmanships of other Board Committees** (excluding T.V. Today Network Limited)	Member: 1 Chairman: Nil

AREAS OF EXPERTISE



Leadership



Management



Risk
Management



Financial
Expertise



Governance



Information
Technology



Strategy
Development &
Implementation

MR. RAJEEV GUPTA

Non-Executive-
Independent Director

Nationality	Indian
Shareholding	Nil
Board memberships – Indian Listed companies	
T.V. Today Network Limited	Non-Executive-Independent Director
Pidilite Industries Limited	Non-Executive-Independent Director
Indian Energy Exchange Limited	Non-Executive-Independent Director
Rane Holdings Limited	Non-Executive-Independent Director
Directorships in other Public Ltd. companies* (excluding T.V. Today Network Limited)	5
No. of Memberships/ Chairmanships of other Board Committees** (excluding T.V. Today Network Limited)	Member: 2 Chairman: Nil

AREAS OF EXPERTISE



Leadership



Management



Financial
Expertise



Governance



Strategy
Development &
Implementation



Risk
Management



Human
Resources

*Excludes directorships in Private Limited Companies, Foreign Companies and Section 8 Companies but includes Directorships in Private Limited Companies which are Subsidiaries of Public Limited Companies.

**Only Audit Committee and Stakeholders' Relationship Committee have been considered in terms of Regulation 26 of the SEBI Listing Regulations.

MS. NEERA MALHOTRA*Non-Executive-Independent Director*

Nationality	Indian
Shareholding	900 shares (0.00%)
Board memberships – Indian Listed companies	
T.V. Today Network Limited	Non-Executive-Independent Director
Directorships in other Public Ltd. companies* (excluding T.V. Today Network Limited)	1
No. of Memberships/ Chairmanships of other Board Committees** (excluding T.V. Today Network Limited)	Member: Nil Chairperson: Nil

AREAS OF EXPERTISE**Leadership****Management****Financial Expertise****Governance****Strategy Development & Implementation****Risk Management****MR. JAIVIR SINGH***Non-Executive-Independent Director*

Nationality	Indian
Shareholding	Nil
Board memberships – Indian Listed companies	
T.V. Today Network Limited	Non-Executive-Independent Director
National Peroxide Limited	Non-Executive-Independent Director
Directorships in other Public Ltd. companies* (excluding T.V. Today Network Limited)	1
No. of Memberships/ Chairmanships of other Board Committees** (excluding T.V. Today Network Limited)	Member: Nil Chairperson: Nil

AREAS OF EXPERTISE**Leadership****Management****Financial Expertise****Governance****Strategy Development & Implementation****Risk Management**

*Excludes directorships in Private Limited Companies, Foreign Companies and Section 8 Companies but includes Directorships in Private Limited Companies which are Subsidiaries of Public Limited Companies.

**Only Audit Committee and Stakeholders' Relationship Committee have been considered in terms of Regulation 26 of the SEBI Listing Regulations.

MS. HEMA SINGH RANCE

*Non-Executive-
Independent Director*

Nationality	Indian
Shareholding	Nil
Board memberships – Indian Listed companies	
T.V. Today Network Limited	Non-Executive-Independent Director
Directorships in other Public Ltd. companies* (excluding T.V. Today Network Limited)	1
No. of Memberships/ Chairmanships of other Board Committees** (excluding T.V. Today Network Limited)	Member: 1 Chairperson: Nil

AREAS OF EXPERTISE



Leadership



Management



Financial Expertise



Governance



Strategy Development & Implementation



Risk Management

*Excludes directorships in Private Limited Companies, Foreign Companies and Section 8 Companies but includes Directorships in Private Limited Companies which are Subsidiaries of Public Limited Companies.

**Only Audit Committee and Stakeholders' Relationship Committee have been considered in terms of Regulation 26 of the SEBI Listing Regulations.

Notes:

- Mr. Aroon Purie and Ms. Kalli Purie Bhandal are related to each other as Ms. Kalli Purie Bhandal is the daughter of Mr. Aroon Purie except them, no other Director is related to any other Director on the Board.
- As on March 31, 2026, except Ms. Neera Malhotra who holds 900 equity shares, no other Non-Executive Director of the Company holds equity shares of the Company.
- The Company has not issued any convertible instruments.
- Ms. Hema Singh Rance has been appointed as Non-Executive Independent Director of the Company w.e.f. May 28, 2025.
- The tenure of Mr. Rajeev Gupta as Non-Executive Independent Director concluded from the close of business hours on March 04, 2026. Accordingly, Mr. Rajeev Gupta ceased to be Non-Executive Independent Director and member of the Audit Committee of the Company.

CERTIFICATION FROM COMPANY SECRETARY IN PRACTICE

M/s. DMK Associates, Practicing Company Secretaries has issued a certificate as required under SEBI Listing Regulations, confirming that none of the directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as Directors of Companies by Securities and Exchange Board of India (SEBI), Ministry of Corporate Affairs or any such other statutory authority. The certificate is attached as **Annexure-I**.

INDEPENDENT DIRECTORS

The Non-Executive Independent Directors fulfil the conditions of independence specified in Section 149(6) of the Companies Act and Regulation 16(1)(b) of the SEBI Listing Regulations and that they are not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective of independent judgment and without any external influence. Further, all the Independent Directors of the Company are registered in Independent Director's Databank maintained by Indian Institute of Corporate Affairs as required under Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014 and they have either successfully passed the online proficiency self-assessment test conducted by the IICA or are duly exempted from the requirement of such test, as applicable. A formal letter of appointment as provided in Companies Act has been issued to Independent Directors and the draft of the same is available in Investors section on website of the Company viz. www.aajtak.com/investor/draft-letter-of-appointment-of-Independent-Directors.pdf.

At the time of appointment and thereafter at the beginning of each Financial Year, the Independent

Directors submit a self-declaration, confirming their independence and compliance with various eligibility criteria among other disclosures. All such declarations are placed before the Board for information. The Board is of the opinion that the Independent Directors fulfil the conditions specified in SEBI Listing Regulations/Companies Act and are independent of the management. Further, in the opinion of the Board, the Independent Directors of the Company possess the requisite qualifications, expertise and experience (including the proficiency) and are persons of high integrity and repute.

No Independent Director has resigned from the Company during the FY 2025-26.

No Independent Director is related to any other Director of the Company. Mr. Aroon Purie, Chairman & Whole-time Director and Ms. Kalli Purie Bhandal, Vice - Chairperson & Managing Director are not Independent Directors of any other listed Company.

MEETING OF INDEPENDENT DIRECTORS

During the year under review, a separate meeting of the Independent Directors was held on February 13, 2026. At the said meeting, the Independent Directors reviewed the performance of Non-Independent Directors and the Board as a whole and of the Chairman after taking into account the views of the Executive Directors and Non-Executive Directors. The Independent Directors also reviewed the quality, content and timeliness of the flow of information between the Management and the Board and its Committees which is necessary to effectively and reasonably perform and discharge their duties.

FAMILIARISATION PROGRAMME OF THE INDEPENDENT DIRECTORS

The Familiarization Programme for Independent Directors aims to help the Director to understand the Company, its business and the regulatory framework in which the Company operates and equips him/her to effectively discharge his/her role as a Director of the Company. The Independent Directors have complete access to the information within the Company.

The Company conducts training sessions for the Independent Directors where specific presentations are provided to them about the Company's strategy, business model, operations, markets and industry overview, organization structure, performance of Individual Channels, finance, risk management framework, regulatory changes, competitor's analysis and various other factors affecting the Company's business. Moreover, interactive meets are organized

from time to time to interact with Senior Management, Head of Departments and other Key Personnel of the organization.

All important corporate communications/ announcements are communicated to all the Independent Directors on regular basis to keep them abreast with what is happening in the Company. Independent Directors have the freedom to interact with the Company's management as and when required.

Ongoing familiarisation aims to provide insights into the Company and the business environment to enable the Independent Directors to be updated of newer challenges, risks and opportunities relevant in the Company's context and to lend perspective to the strategic direction of the Company.

The details of Familiarization Programmes are uploaded on the website of the Company at link <http://specials.indiatoday.com/aajtaknew/download/details-of-familiarisation-programme-FY-2025-26.pdf>

NUMBER OF BOARD MEETINGS AND ATTENDANCE

The Board meets at regular intervals to discuss and decide, inter alia, on business strategies/policies and review the financial performance of the Company and its subsidiaries. In case of business exigencies, the Board's approval is taken through resolutions by circulation. The resolutions considered by circulation are noted at the subsequent Board Meeting. Video conferencing facility/ other audio visual facility is used to facilitate Directors travelling/residing at other locations to participate in the meetings. The notice and detailed agenda along with the relevant notes and other material information thereto are sent in advance separately to each Director. This ensures timely and informed decisions by the Board. In special and exceptional circumstances, additional or supplementary item(s) are permitted to be taken up as 'any other item' with the permission of the Chairperson and consent of majority of Board members / Committee members present at the meeting.

During the Financial Year ended March 31, 2026, the Board met Five (5) times on April 15, 2025, May 22, 2025, July 25, 2025, November 11, 2025 and February 13, 2026. The interval between any two consecutive meetings was within the prescribed timelines as stipulated under the Companies Act and the SEBI Listing Regulations.

The necessary quorum was present for all the meetings. Relevant details of the number of meetings held during the Financial Year ended March 31, 2026 and attendance thereat etc. are provided below:

Name of the Director	Category	Board Meetings held during Director's tenure in the F.Y. 2025-26	Board Meetings attended during the F.Y. 2025-26	Whether last AGM attended Yes / No
Mr. Aroon Purie	Chairman & Whole-time Director	5	4	Yes
Ms. Kalli Purie Bhandal	Vice-Chairperson & Managing Director	5	5	No
Mr. Rajeev Gupta [#]	Non-Executive- Independent Director	5	1	No
Ms. Neera Malhotra	Non-Executive- Independent Director	5	5	Yes
Mr. Jaivir Singh	Non-Executive- Independent Director	5	2	Yes
Mr. Sunil Bajaj	Non-Executive- Non-Independent Director	5	2	Yes
Ms. Hema Singh Rance*	Non-Executive- Independent Director	3	3	Yes

[#] The tenure of Mr. Rajeev Gupta as Non-Executive Independent Director concluded from the close of business hours on March 04, 2026. Accordingly, Mr. Rajeev Gupta ceased to be Non-Executive Independent Director and member of the Audit Committee of the Board of the Company.

* Ms. Hema Singh Rance was appointed as a Non-Executive Independent Director of the Company with effect from May 28, 2025.

Meeting wise Attendance of Director

Name of the Director	Date of Board Meeting				
	April 15, 2025	May 22, 2025	July 25, 2025	November 11, 2025	February 13, 2026
Mr. Aroon Purie	☒	☒	☒	☒	☒
Ms. Kalli Purie Bhandal	☒	☒	☒	☒	☒
Mr. Rajeev Gupta	☒	☒	☒	☒	☒
Ms. Neera Malhotra	☒	☒	☒	☒	☒
Mr. Jaivir Singh	☒	☒	☒	☒	☒
Mr. Sunil Bajaj	☒	☒	☒	☒	☒
Ms. Hema Singh Rance*	NA	NA	☒	☒	☒

*Ms. Hema Singh Rance was appointed as a Non-Executive Independent Director of the Company with effect from May 28, 2025.

CODE OF CONDUCT

There is a Code of Conduct for all the Board members and Senior Management Personnel of the Company as per SEBI Listing Regulations which is also posted on the website of the Company at link [www.aajtak.com/investor/Revised Code of Conduct.pdf](http://www.aajtak.com/investor/Revised_Code_of_Conduct.pdf).

The Code has been circulated to all the Board members and Senior Management Personnel and compliance with the same has been affirmed by them for the financial year 2025-26. A declaration signed by the Chief Financial Officer and Chief Executive Officer of the Company in that respect is also attached as **Annexure II**.

BOARD COMMITTEES

In compliance with the statutory requirements, the Board has constituted various Committees with

specific terms of reference and scope. The objective is to focus effectively on the issues and ensure expedient resolution of the diverse matters. The Committees operate as the Board's empowered agents according to their charter / terms of reference. The Board Committees meet at regular intervals and take necessary steps to perform their duties entrusted by the Board.

AUDIT COMMITTEE

As on March 31, 2026, the Audit Committee comprises of 3 (Three) Directors, two-third are Independent Directors. All members of the Committee possess knowledge of Corporate Finance, Accounts and Corporate Laws. The Company Secretary acts as the Secretary to Committee. The composition of the Audit Committee meets the requirements of Section 177 of

the Companies Act and Regulation 18 of SEBI Listing Regulations.

Mr. Rajeev Gupta, Chairman of the Audit Committee was unable to join the Annual General Meeting (“AGM”) held on September 18, 2025 and conveyed the same to the Company and authorized Ms. Neera Malhotra, member of the Audit Committee, to represent on his behalf at the AGM. Ms. Neera Malhotra attended the meeting to answers the shareholder’s queries.

BRIEF DESCRIPTION OF TERMS OF REFERENCE

The terms of reference of the Audit Committee and its role & powers as specified in Section 177 of the Companies Act and Regulation 18 of SEBI Listing Regulations, read with Schedule II thereto, as amended from time to time, inter alia, includes the following:

1. The recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
2. Review and monitor the auditor’s independence and performance, and effectiveness of audit process;
3. Approval or any subsequent modification of transactions of the Company with related parties;
4. Scrutiny of inter-corporate loans and investments;
5. Valuation of undertakings or assets of the Company, wherever it is necessary;
6. Evaluation of internal financial controls and risk management systems;
7. Monitoring the end use of funds raised through public offers and related matters;
8. Oversight of the Company’s financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
9. Reviewing, with the management, the annual financial statements and auditor’s report thereon before submission to the board for approval, with particular reference to:
 - a. Matters required to be included in the Director’s Responsibility Statement to be included in the Board’s report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013;
 - b. Changes, if any, in accounting policies and practices and reasons for the same.
 - c. Major accounting entries involving estimates based on the exercise of judgment by management.
 - d. Significant adjustments made in the financial statements arising out of audit findings.
 - e. Compliance with listing and other legal requirements relating to financial statements.
 - f. Disclosure of any related party transactions.
 - g. Modified opinion (s) in the draft audit report.
10. Reviewing, with the management, the quarterly/ half yearly/annually Financial Results, and Auditors’ report/Limited Review Report thereon before submission to the board for approval;
11. Review of Management Discussion & Analysis of Financial conditions & results of operations;
12. Review of statement of significant related party transactions (as defined by the Audit Committee), submitted by management;
13. Review of management letters/ letters of internal control weaknesses issued by the statutory Auditors;
14. The Audit Committee may call for the comments of the auditors about internal control systems, the scope of audit, including the observations of the auditors and review of financial statement before their submission to the Board and may also discuss any related issues with the internal and statutory auditors and the management of the Company;
15. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
16. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
17. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;

18. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
19. Discussion with internal auditors of any significant findings and follow up thereon;
20. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
21. Review of internal audit reports relating to internal control weaknesses;
22. The Appointment, removal & terms of remuneration of the Chief Internal Auditor shall be subject to review by the Audit Committee;
23. Audit committee shall review the following:
 - I. Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of the SEBI Listing Regulations.
 - II. Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7) of the SEBI Listing Regulations.
24. The Audit Committee shall have authority to investigate into any matter in relation to the items specified above or referred to it by Board and for this purpose shall have power to obtain professional advice from external sources and have full access to information contained in the records of the Company;
25. Reviewing, with the management, the statement of uses/ application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
26. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
27. To review the functioning of the Whistle Blower Mechanism;
28. Approval of appointment of Chief Financial Officer after assessing the qualifications, experience and background, etc. of the candidate;
29. The Audit Committee of the Company shall also review the financial statements, in particular, the investments made by the unlisted Subsidiary Company;
30. Audit Committee may make omnibus approval for related party transactions proposed to be entered into by the Company subject to the conditions as prescribed under Policy on Materiality of Related Party Transactions and Dealing with Related Party Transactions;
31. Act as TCWG (Those Charged With Governance) under the NFRA Circular and is responsible for active oversight of financial reporting, ensuring effective two-way communication with auditors, reviewing key audit matters, and strengthening governance through structured and documented engagement;
32. Such other matters as may be required under the Companies Act and SEBI Listing Regulations and/or entrusted by the Board, in this regard.

MEETINGS, ATTENDANCE & COMPOSITION OF THE AUDIT COMMITTEE

During the Financial Year 2025-26, the Audit Committee met 5 (Five) times on May 22, 2025, July 25, 2025, November 11, 2025, November 25, 2025 and February 13, 2026. Requisite quorum was present in all meetings of the Committee.

The Statutory Auditors, Internal Auditors and Senior Officials of the Company were invited to attend the meetings of the Committee. The Board accepted all recommendations made by the Committee during the year.

The composition of the Audit Committee as on March 31, 2026 and attendance details of members at the meetings held during Financial Year 2025-26 are given below:

S.No	Name of the Member	Designation	Category	No. of Meetings held during his/ her tenure and attended	
				Held	Attended
1.	Mr. Rajeev Gupta [#]	Chairman (ceased to be Chairman w.e.f. March 04, 2026)	Non – Executive Independent Director	5	1
2.	Ms. Neera Malhotra [*]	Chairperson	Non – Executive Independent Director	5	5
3.	Ms. Hema Singh Rance ^{**}	Member	Non – Executive Independent Director	4	4
4.	Mr. Jaivir Singh [^]	Member	Non – Executive Independent Director	1	1
5.	Ms. Kalli Purie Bhandal ^{***}	Member	Executive Director	-	-

^{*} Ms. Neera Malhotra, Independent Director was re-designated as Chairperson of the Committee w.e.f. March 05, 2026.

^{**} Ms. Hema Singh Rance, Independent Director was appointed as a member of the Audit Committee w.e.f. July 07, 2025.

[^] Mr. Jaivir Singh, Independent Director, due to his personal commitments ceased to be a member of Audit Committee w.e.f. July 04, 2025.

[#] Mr. Rajeev Gupta ceased to be a member and Chairman of the Audit Committee from the close of business working hours on March 04, 2026, due to completion of his tenure as an Independent Director with the Company.

^{***} Ms. Kalli Purie Bhandal, Managing Director, was appointed as a member of the Audit Committee w.e.f. March 05, 2026.

NOMINATION AND REMUNERATION COMMITTEE

As on March 31, 2026, the Nomination and Remuneration Committee comprises of 3 (Three) Non-Executive Directors, of whom 2 (Two) members, including the Chairperson of the Committee are Independent Directors. The composition of the Committee meets the requirements of Section 178 of the Companies Act and Regulation 19 of the SEBI Listing Regulations. The Company Secretary acts as the Secretary of the Committee.

The Chairperson of the Nomination and Remuneration Committee attended the Annual General Meeting held on September 18, 2025 to answer the shareholders' queries.

BRIEF DESCRIPTION OF TERMS OF REFERENCE

Terms of reference of the Nomination and Remuneration Committee, inter alia, includes the following:

1. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal;
2. Formulating the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, KMP, senior management and other employees;
3. Formulate a familiarization programme to acquaint Directors with the Company and its business etc.;

4. Formulating the criteria for evaluation of every directors performance;

5. Devising a policy on Board diversity;

6. The Committee shall take into consideration and ensure the compliance of provisions of Section 196, read with Schedule V of the Companies Act, 2013 while appointing and fixing remuneration of Managing Directors / Whole-time Directors;

7. While approving the remuneration, the Committee shall take into account financial position of the Company, trend in the industry, qualification, experience and past performance of the appointee;

8. The Committee shall consider and recommend to the Board, shares to be allotted to the eligible employees pursuant to the ESOP Scheme of the Company. Further, the Committee shall have the authority in its discretion:

- i. To determine the Exercise Price;
- ii. To select the Employees to whom Options may from time to time be granted hereunder;
- iii. To determine whether and to what extent Options are granted hereunder;
- iv. To determine the number of Shares to be covered by each Options granted hereunder;
- v. To approve forms of SEBI Listing Regulations for use under the Plan;
- vi. To determine the terms and conditions, not inconsistent with the terms of the Plan, of any award granted hereunder;

- vii. To prescribe, amend and rescind rules and regulations relating to the Plan;
 - viii. To construe and interpret the terms of the Plan and Shares issued pursuant to the Plan; and to take decisions on other matter as may be necessary for administration of this Plan.
9. The Committee shall perform other activities as requested by the Board of Directors or to address issues related to any significant subject within its term of reference;
10. Such other matters as may be required under the Companies Act and SEBI Listing Regulations, in this regard.

MEETINGS, ATTENDANCE & COMPOSITION OF THE NOMINATION AND REMUNERATION COMMITTEE

During the Financial Year 2025-26, the Nomination and Remuneration Committee met Four (4) times i.e. May 22, 2025, July 25, 2025, February 09, 2026 and February 12, 2026. The Board accepted all recommendations made by the Committee during the year.

The composition of the Nomination and Remuneration Committee as on March 31, 2026 and attendance details of members at the meetings held during Financial Year 2025-26 are given below:

S.No	Name of the Member	Designation	Category	No. of Meetings held during his/ her tenure and attended	
				Held	Attended
1.	Ms. Neera Malhotra	Chairperson	Non – Executive Independent Director	4	4
2.	Mr. Jaivir Singh	Member	Non – Executive Independent Director	4	2
3.	Mr. Sunil Bajaj	Member	Non – Executive Non-Independent Director	4	3

PERFORMANCE EVALUATION

The Company has devised a formal process for annual evaluation of performance of the Board, its Committees and Individual Directors including Independent Directors. The process provides that the performance evaluation shall be carried out on an annual basis.

During the year, the Board of Directors has carried out an annual evaluation of its own performance, Board committees and Directors including Independent Directors pursuant to the provisions of the Companies Act and SEBI Listing Regulations. A structured questionnaire formed key part of the evaluation process for reviewing the functioning and effectiveness of the Board, individual directors, committees and the Chairperson of the Company. The evaluation process focused on various aspects of the Board and Committees functioning such as structure, composition, quality, board meeting practices and overall Board effectiveness.

The Nomination and Remuneration Committee reviewed the performance of individual Directors including Independent Directors based on the criteria such as the contribution of the individual director to the Board and committee meetings like meaningful and constructive contribution and inputs in meetings, etc.

Also, in a separate meeting of Independent Directors held on February 13, 2026, performance of Non-Independent Directors, performance of Board as a whole and performance of the Chairman was evaluated, taking into account the views of the Executive Directors and Non-Executive Directors.

In the Nomination and Remuneration Committee Meeting and Board Meeting that followed the meeting of the Independent Directors, the performance of the Board, its committees, and individual directors was also discussed. Discussion on Performance evaluation of Independent Directors was done by the entire Board, excluding the Independent Director being evaluated.

OUTCOME OF EVALUATION PROCESS

The Board was satisfied with the professional expertise and knowledge of each of its Directors. All the Directors effectively contributed to the decision-making process by the Board. Further, all the Committees were duly constituted and were functioning effectively. The Board also expressed its satisfaction in relation to the provision

of supporting documents to the Board enabling it to assess the policy & procedural requirements for proper functioning of the Company. The Board expressed its satisfaction with the decision making and decision implementing procedure followed by it.

REMUNERATION OF DIRECTORS

CRITERIA FOR MAKING PAYMENTS TO NON-EXECUTIVE DIRECTORS

The Non-Executive Directors are paid remuneration by way of sitting fees for each Meeting of the Board or various Committees of the Board attended by them. However, the sitting fees are subject to ceiling/limits as provided under the Companies Act and rules made thereunder or any other enactment for the time being in force. The total amount of sitting fees paid to Non-Executive Directors during the Financial Year 2025-26 was ₹5,20,000/-.

The details of the remuneration of Directors during the Financial Year 2025-26 are given below:

(Amount in ₹)

Name of the Director	Sitting Fees	Salary and allowances ¹	Perquisites ²	Commission ³	Total
Executive Directors					
Mr. Aroon Purie	-	-	39,600	2,17,81,333	2,18,20,933
Ms. Kalli Purie Bhandal	-	5,66,88,498	32,42,057	-	5,99,30,555
Non-Executive Directors					
Mr. Rajeev Gupta	20,000	-	-	-	20,000
Ms. Hema Singh Rance	80,000	-	-	-	80,000
Ms. Neera Malhotra	2,50,000	-	-	-	2,50,000
Mr. Jaivir Singh	1,10,000	-	-	-	1,10,000
Mr. Sunil Bajaj	60,000	-	-	-	60,000
Total	5,20,000	5,66,88,498	32,81,657	2,17,81,333	8,22,71,488

1. The salary and allowances are calculated as per the provisions of the Income Tax Act, 1961.

2. The value of perquisites is calculated as per the provisions of the Income Tax Act, 1961.

3. Provision for profit-based commission for the Financial Year 2025-26.

4. Certain sitting fees pertaining to the Financial Year 2025-26 were paid in the Financial Year 2026-27.

Notes:

- The terms and conditions of the appointment and remuneration of Mr. Aroon Purie, Chairman & Whole-time Director and Ms. Kalli Purie Bhandal, Vice-Chairperson & Managing Director of the Company are as per the resolutions approved by the shareholders of the Company.
- Services of Mr. Aroon Purie, Chairman & Whole-time Director may be terminated by either party, giving three months' notice. There is no separate provision for payment of severance fees.
- Services of Ms. Kalli Purie Bhandal, Vice-Chairperson & Managing Director may be terminated by either party, giving three months' notice or the Company paying three months' salary in lieu thereof. There is no separate provision for payment of severance fees.
- Other than above two Directors, no service contract was executed with other directors, no notice period is applicable for such other directors or severance fee is payable to such other Director.
- No director has been granted any stock option during the year.
- There were no other pecuniary relationships or transactions of Non-Executive Directors vis-à-vis the Company.

SUCCESSION PLANNING

The Company believes that succession planning is imperative for a Company's continuity and sustainability. It strives to maintain an appropriate balance of skills and experience within the organization and the Board in an endeavor to introduce new perspectives while maintaining experience and continuity. The Nomination and Remuneration Committee plays a pivotal role in identifying successors to the members of the Board and invests substantial time with the Managing Director & CEO on succession planning of Key Managerial Personnel and Senior Management. It has adopted a methodical and fair process to select the suitable candidates. The

succession plan is closely aligned with the strategy and long-term needs of the Company and the same was reviewed by the Board in its meeting held on February 13, 2026.

STAKEHOLDERS' RELATIONSHIP COMMITTEE

In compliance with Regulation 20 of the SEBI Listing Regulations and provisions of Section 178 of Companies Act, the Company has a Stakeholders' Relationship Committee. As on March 31, 2026, the Committee comprises 3 (Three) members of whom 2 (Two) are Non-Executive Independent Directors and 1 (One) is Executive Director. Ms. Neera Malhotra, Chairperson of the Committee is an Independent Director. The Company Secretary acts as Secretary to the Committee.

The Chairperson of the Stakeholders Relationship Committee attended the Annual General Meeting held on September 18, 2025 to answer the shareholders' queries.

TERMS OF REFERENCE

The Stakeholders Relationship Committee shall, inter-alia, consider and resolve the grievance of various security holders of the Company including complaints/ requests related to transfer of shares. It shall specifically look into the redressal of stakeholders/ investors' complaints in a timely and proper manner. It shall perform all such acts as prescribed under the Companies Act and SEBI Listing Regulations and as may be entrusted by the Board from time to time, in this regard.

MEETINGS, ATTENDANCE & COMPOSITION OF THE STAKEHOLDERS' RELATIONSHIP COMMITTEE

The meetings of the Committee are generally held as and when deemed necessary, to review and ensure that all investor requests / grievances are redressed within stipulated time period. During the Financial Year 2025-26, the Stakeholders' Relationship Committee met four times i.e. on May 22, 2025, July 16, 2025, October 15, 2025 and February 13, 2026. The Board accepted all recommendations made by the Committee during the year.

The composition of the Stakeholders' Relationship Committee as on March 31, 2026 and attendance details of members at the meetings held during Financial Year 2025-26 are given below:

S. No	Name of the Member	Designation	Category	No. of Meetings held during his/ her tenure and attended	
				Held	Attended
1	Ms. Neera Malhotra	Chairperson	Non-Executive Independent Director	4	4
2	Mr. Jaivir Singh	Member	Non-Executive Independent Director	4	2
3	Ms. Kalli Purie Bhandal	Member	Executive Director	4	4

Mr. Ashish Sabharwal, Group Head – Secretarial & Company Secretary acts as the Compliance Officer.

At the beginning of the year, there were no outstanding complaints.

During the year, the Company received Nil complaints and there were no outstanding complaints as on March 31, 2026.

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

In compliance with Section 135 of the Companies Act, the Company has constituted a Corporate Social Responsibility Committee. As on March 31, 2026, the Committee comprises of 3 (Three) members of whom 1 (One) is Non-Executive Independent Director and 2 (Two) are Executive Directors. Mr. Aroon Purie, Chairman and Whole-Time Director of the Company is designated as Chairman of the Committee.

The Company Secretary acts as Secretary to the Committee.

The Company is committed towards creating significant and sustainable societal value and manifest its CSR initiatives that embrace the various disadvantaged sections of society, especially in rural India, through economic empowerment based on grassroot capacity building.

The outline of the Corporate Social Responsibility policy of the Company is based on the intent to make a positive difference to the society. The detailed outline of the Corporate Social Responsibility policy and other details related to CSR Committee and CSR expenditure can be referred in the Report on Corporate

Social Responsibility enclosed as **Annexure-III** to the Board Report.

The Corporate Social Responsibility policy adopted by the CSR Committee, with the approval of the Board, is available on our website at link www.aajtak.com/investor/CSR-Policy-TVTN-Final.pdf

TERMS OF REFERENCE

The CSR Committee shall:

- i. Formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the Company in areas or subject, specified in Schedule VII;
- ii. Recommend the amount of expenditure to be incurred on the CSR activities;
- iii. Monitor the Corporate Social Responsibility Policy of the Company from time to time; and
- iv. Formulate and recommend to the Board, an annual action plan in pursuance of its CSR policy, which shall include the following, namely:-
 - a. The list of CSR projects or programmes that are approved to be undertaken in areas or subjects specified in Schedule VII of the Companies Act;
 - b. The manner of execution of such projects or programmes as specified in sub-rule (1) of rule 4;
 - c. The modalities of utilization of funds and implementation schedules for the projects or programmes;
 - d. Monitoring and reporting mechanism for the projects or programmes; and
 - e. Details of need and impact assessment, if any, for the projects undertaken by the Company.
- v. Any other matter/thing as may be entrusted by the Board and/or as prescribed by any applicable provision of the Companies Act, in this regard or considered expedient by the members in furtherance of and to comply with the CSR Policy of the Company.

MEETINGS, ATTENDANCE & COMPOSITION OF THE CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

During the Financial Year 2025-26, the Corporate Social Responsibility Committee met three times i.e. on May 22, 2025, July 16, 2025 and February 13, 2026. The Board accepted all recommendations made by the Committee during the year.

The composition of the Corporate Social Responsibility Committee as on March 31, 2026 and attendance details of members at the meetings held during financial year 2025-26 are given below:

S.No	Name of the Member	Designation	Category	No. of Meetings held during his/her tenure and attended	
				Held	Attended
1	Mr. Aroon Purie	Chairman	Executive Director	3	3
2	Mr. Jaivir Singh	Member	Non-Executive Independent Director	3	2
3	Ms. Kalli Purie Bhandal	Member	Executive Director	3	3

RISK MANAGEMENT COMMITTEE

In compliance with Regulation 21 of the SEBI Listing Regulations, the Company has constituted a Risk Management Committee. The Risk Management Committee consists of 4 (Four) members, with majority of members being Directors of the Company. The Company Secretary acts as Risk coordinator of the Committee.

The Board of Directors has adopted a Risk Management Policy to identify, assess and determine the risks and potential threats to the Company and also inform the Board of the procedures for minimization of such risks and threats.

TERMS OF REFERENCE

Terms of reference of Risk Management Committee shall, inter-alia, include the following:

- (i) To formulate, review and monitor risk management policy;
- (ii) To implement, monitor and review the risk management framework, the risk management plan and related matters;
- (iii) Any other matter as the Audit Committee may deem appropriate after approval of the Board of Directors or as may be directed by the Board of Directors from time to time; and

(iv) other activities as may be prescribed under the Companies Act read with SEBI Listing Regulations.

MEETINGS, ATTENDANCE & COMPOSITION OF THE RISK MANAGEMENT COMMITTEE

During the Financial Year 2025-26, the Risk Management Committee met 2 times i.e. October 07, 2025 and March 24, 2026. The Board accepted all recommendations made by the Committee during the year.

The composition of the Risk Management Committee as on March 31, 2026 and attendance details of members at the meeting held during Financial Year 2025-26 are given below:

S. No	Name of the Member	Designation	Category	No. of Meetings held during his/her tenure and attended	
				Held	Attended
1	Mr. Aroon Purie	Chairman	Executive Director	2	0
2	Mr. Jaivir Singh	Member	Non-Executive Independent Director	2	2
3	Ms. Kalli Purie Bhandal	Member	Executive Director	2	0
4	Mr. Dinesh Bhatia	Member	Group Chief Executive Officer	2	2

ENVIRONMENTAL SOCIAL AND GOVERNANCE (ESG) COMMITTEE

To strengthen focus on environmental, social and governance issues with an element of independent perspective which is in line with the best corporate governance practices and in order to oversee implementation of ESG Framework, the Board of Directors of the Company has constituted the ESG Committee. The ESG Committee consists of 3 (Three) members, with majority of members being Directors of the Company. The Company Secretary acts as coordinator and Secretary to the Committee.

The Board of Directors has adopted a Business Responsibility and Sustainability Policy to ensure that the Company contributes towards sustainable development and fulfills its environmental, social and

governance responsibilities. This Policy reaffirms the Company's commitment to follow the principles and core elements, in conducting its business as laid down in National Guidelines on Responsible Business Conduct.

TERMS OF REFERENCE

Terms of reference of ESG Committee shall, inter-alia, include the following:

- (i) Preparation of the ESG strategy & framework for the Company and oversee Management's execution of the ESG Strategy as may be agreed by the Board;
- (ii) Monitor developments and compliance with emerging best practice approaches to ESG;
- (iii) Oversee implementation of ESG Framework within the organization;
- (iv) Periodically review the ESG initiatives in the areas of (i) environment including energy consumption, possibility of sourcing of renewable energy, water management, waste management, other climate related issues, etc., (ii) Social including Stakeholder engagement and materiality assessment, ESG risk (including human rights) mapping in supply chain etc. and (iii) Governance including business ethics, Anticompetitive practices, privacy and information security, transparency, accounting and core Corporate Governance practices;
- (v) Review and noting of the Business Responsibility and Sustainability Report or any other similar report;
- (vi) Review of BRSR and other related policies;
- (vii) Do all acts, deeds & things incidental and deemed necessary for achievement of ESG goals, targets and strategy of the Company.

MEETINGS, ATTENDANCE & COMPOSITION OF THE ESG COMMITTEE

During the Financial Year 2025-26, the meeting of ESG Committee was held on May 22, 2025. The Board accepted all recommendations made by the Committee during the year.

The composition of the ESG Committee as on March 31, 2026 and attendance details of members at the meeting held during Financial Year 2025-26 are given below:

S. No	Name of the Member	Designation	Category	No. of Meetings held during his/ her tenure and attended	
				Held	Attended
1	Ms. Kalli Purie Bhandal	Chairperson	Executive Director	1	1
2	Ms. Neera Malhotra	Member	Non-Executive Independent Director	1	1
3	Mr. Dinesh Bhatia	Member	Group Chief Executive Officer	1	1

GENERAL BODY MEETINGS

(a) The last three Annual General Meetings were held as per details below:

Relevant Financial Year	Date of AGM & Time	Venue	Details of special resolutions passed, if any
2022-23	21.09.2023 03.30 P.M.	Through Video Conferencing ("VC")/ Other Audio-Visual Means("OAVM")	1. Re-appointment of Ms. Neera Malhotra (DIN: 00118387) as an Independent Director of the Company. 2. Appointment of Mr. Jaivir Singh (DIN: 01362930) as an Independent Director of the Company. 3. Approval for payment of remuneration, in case of inadequacy of profits, to Ms. Kalli Purie Bhandal (DIN: 00105318), Vice-Chairperson & Managing Director of the Company.
2023-24	18.09.2024 03.30 P.M.	Through Video Conferencing ("VC")/ Other Audio-Visual Means("OAVM")	None
2024-25	18.09.2025 03:30 P.M.	Through Video Conferencing ("VC")/ Other Audio-Visual Means("OAVM")	1. Approval for payment of remuneration to Ms. Kalli Purie Bhandal (DIN: 00105318), Vice- Chairperson & Managing Director of the Company.

Note: During the reporting period the Company issued a Postal Ballot Notice dated February 27, 2026 to appoint Mr. Abhishek Malhotra as Non-Executive Independent Director of the Company. The shareholders approved the proposal by passing a special resolution on April 01, 2026.

AFFIRMATIONS & DISCLOSURES

(A) RELATED PARTY TRANSACTIONS

The details of related party transactions with the Company are given in Note No. 21 of the Notes forming part of Standalone Financial Statements.

Also, in terms of SEBI Listing Regulations, closing balances as well as transactions as on March 31, 2026 with Living Media India Limited, Promoter, holding more than 10% shareholding in the Company are given in Note No. 21 of the Notes forming part of Standalone Financial Statements.

During the year, the Company and its subsidiaries has not provided any loans and advances in the nature

of loans to firms/companies in which directors are interested.

Besides this, the Company has no material significant transaction with the related parties viz. promoters, directors of the Company, management, their relatives, subsidiaries of promoter Company etc. that may have a potential conflict with the interest of the Company at large.

In terms of SEBI Listing Regulations, the Company has formulated policy on dealing with Related Party Transactions. The Policy is available on the website of the Company viz. <https://specials.indiatoday.com/ajitaknew/download/Policy-on-Materiality-of-Related-Party-Transactions-and-dealing-with-Related-Party-transactions.pdf>

(B) DETAILS OF NON-COMPLIANCE BY THE COMPANY, PENALTIES, AND STRICTURES IMPOSED ON THE COMPANY BY STOCK EXCHANGES OR SEBI OR ANY STATUTORY AUTHORITY, ON ANY MATTER RELATED TO CAPITAL MARKETS, DURING LAST THREE FINANCIAL YEARS

The Company has complied with all requirements specified under the SEBI Listing Regulations as well as other regulations and guidelines of SEBI and there were no strictures or penalties imposed by either SEBI or Stock Exchanges or any statutory authority for non-compliance of any matter related to the capital markets during the current as well as last three Financial Years.

(C) VIGIL MECHANISM AND WHISTLE BLOWER POLICY

Pursuant to Section 177 of the Companies Act and Regulation 22 of the SEBI Listing Regulations, the Company has a Vigil Mechanism and Whistle Blower Policy under which the persons covered under the policy including Directors, employees and all stakeholders are free to report misuse or abuse of authority, fraud or suspected fraud, violation of Company rules, manipulations, negligence causing danger to public health and safety, misappropriation of monies, and other matters or activity on account of which the interest of the Company is affected. The Whistle Blower Policy is displayed on the Company's website at link www.aajtak.com/investor/Vigil-Mechanism-Policy.

(D) MATERIAL SUBSIDIARY COMPANY

The Company does not have any material subsidiary as defined under the SEBI Listing Regulations. The Company has adopted Material Subsidiary Policy and the same is uploaded on the website of the Company at <https://specials.indiatoday.com/aajtaknew/download/Policy-for-determining-Material-Subsidiary.pdf>

(E) DISCLOSURE OF ACCOUNTING TREATMENT

In the preparation of the Financial Statements, the Company has followed the Accounting Standards referred to in Section 133 of the Companies Act. The significant accounting policies which are consistently applied are set out in the Notes to the Financial Statements.

(F) DIVIDEND DISTRIBUTION POLICY

Pursuant to Regulation 43A of the SEBI Listing Regulations, the Company adopted the Dividend Distribution Policy. The said policy is uploaded at the Company's website at www.aajtak.com/investors/Dividend-Distribution-Policy.

(G) BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

Pursuant to the Regulation 34 of the SEBI Listing Regulations, the Business Responsibility and Sustainability Report seeks disclosure on the performance of the Company against nine principles of the "National Guidelines on Responsible Business Conduct" ('NGRBCs'). The Company has framed and adopted Business Responsibility and Sustainability Report and the same is uploaded at the Company's website at <https://specials.indiatoday.com/aajtaknew/download/BRSR-2025-2026.pdf>.

The Company has also framed a Business Responsibility and Sustainability Policy. The said policy is uploaded at the Company's website at <https://specials.indiatoday.com/aajtaknew/download/BRSR-Policy-2022-23.pdf>

(H) COMPLIANCES WITH GOVERNANCE FRAMEWORK

- (i) The Company has complied with the disclosure requirements of the Schedule V of SEBI Listing Regulations;
- (ii) The Company is in compliance with corporate governance requirements specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the SEBI Listing Regulations.

(I) COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE

In terms of Regulation 34 of the SEBI Listing Regulations, the Certificate on Corporate Governance issued by practicing company secretaries is annexed as **Annexure III** to this report.

(J) DISCLOSURES IN RELATION TO THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

During the period under review, Company has received sexual Harassment Complaints, the details of which are as below:

No. of Complaints pending at the beginning of the FY 2025-26	No. of Complaints received during the FY 2025-26	No. of Complaints disposed of during the FY 2025-26	No. of Complaints pending at the end of FY 2025-26
Nil	1	1	Nil

(K) CERTIFICATION

The certificate required under Regulation 17(8) of the SEBI Listing Regulations, duly signed by Group Chief Executive Officer and Chief Financial Officer was placed before the Board. The same is annexed as **Annexure IV** to this report.

(L) DETAILS OF COMPLIANCES WITH THE MANDATORY AND NON-MANDATORY/ DISCRETIONARY REQUIREMENTS

In addition to the compliance with all the mandatory requirements, the Company has also adopted the following discretionary requirements as specified in Part E of Schedule II of the SEBI Listing Regulations:

- (i) The Company's financial statements are with unmodified audit opinion. A declaration to this effect, duly signed by the Chief Financial Officer has also been furnished to the Stock Exchange(s) while submitting the annual audited results for the Financial Year 2025-26.
- (ii) The Internal Auditors of the Company i.e. Grant Thornton Bharat LLP reports to the Audit Committee.

(M) RECONCILIATION OF SHARE CAPITAL AUDIT REPORT

As stipulated by SEBI, a qualified Practicing Company Secretary carries out Secretarial Audit to reconcile the total admitted capital of the Company with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital of the Company. This audit is carried out every quarter and the report thereon is submitted to the Stock Exchanges where the Company's shares are listed. The auditor confirms that the total Listed and Paid-up Capital is in agreement with the aggregate of the total number of shares in dematerialised form (held with NSDL and CDSL) and total number of shares in physical form.

(N) MEANS OF COMMUNICATION

The quarterly/ half yearly / yearly results are published in leading English & Hindi Newspapers - The Financial

Express and Jansatta respectively and further communicated to the exchanges where shares of the Company are listed and are also displayed on website of the Company - <https://aahtak.in/investor/> along with official news releases and presentations to investors or analysts, if any. All other vital information are also placed on the website of the Company.

The quarterly results, shareholding pattern, quarterly compliances and all other corporate communication to the Stock Exchanges viz. BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) are filed electronically. The Company has complied with filing submissions with BSE through BSE Listing Centre. Likewise, the said information is also filed electronically with NSE through NSE's NEAPS portal.

A separate dedicated section under "Investors", on the Company's website gives information on unclaimed dividends, shareholding pattern, quarterly/half yearly/ yearly results and other relevant information of interest to the investors / public.

(O) DISCLOSURES WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/ UNCLAIMED SUSPENSE ACCOUNT

There are no shares which are lying in demat suspense account/unclaimed suspense account.

(P) INSIDER TRADING

In terms of the SEBI (Prohibition of Insider Trading) Regulations 2015 ('PIT Regulations'), the Company has a comprehensive Code of Conduct for regulating, monitoring and reporting of trading by Insiders. The said Code lays down guidelines which provide for the procedure to be followed and disclosures whilst dealing with shares of the Company. Further, in terms of the PIT Regulations, the Company has in place a Code of Practices and Procedures of Fair Disclosures of Unpublished Price Sensitive Information.

(Q) DISCLOSURES WITH RESPECT TO CERTAIN TYPES OF AGREEMENTS

In terms of Regulation 30A read with Clause 5A to para A of Part A Schedule III of the SEBI Listing Regulations, the complete details of agreements under the aforesaid regulations is available on the Company's website at link <https://specials.indiatoday.com/aahtaknew/download/STXIntimationDisclosureRegulation30A.pdf>.

(R) PARTICULARS OF SENIOR MANAGEMENT PERSONNEL DURING FINANCIAL YEAR 2025-26 AND CHANGES THEREIN SINCE THE CLOSE OF THE PREVIOUS FINANCIAL YEAR

Name of Senior Management Personnel ("SMP")	Designation	Changes, if any, since the previous Financial Year (Yes/No)	Nature of changes and effective date
Yatender Kumar Tyagi	Chief Financial Officer	No	-
Ashish Sabharwal	Group Head, Secretarial & Company Secretary	No	-
Rahul Kumar Shaw	Chief Executive Officer, Television & Radio Business	Yes	Ceased to be SMP w.e.f. May 07, 2025
Supriya Prasad	News Director, TVTN	No	-
Rahul Kanwal	News Director, TVTN & Executive Director, Business Today		Ceased to be SMP w.e.f. May 23, 2025
Salil Kumar	Chief Executive Officer, Digital Business	No	-
Milind Khandekar	Managing Editor, Tak Channels	No	-
Sakshi D Kohli	Chief Operating Officer, Lifestyle Division & Head, ITG Events	No	-
Krishan Raju Veer Bhan Arora	Chief Operating Officer, Distribution & International Business	No	-
Vivek Malhotra	Group Chief Marketing Officer and Chief Operating Officer, Consumer Revenue	No	-
Piyush Gupta	Group Chief Technology Officer	Yes	Ceased to be SMP w.e.f. June 30, 2025
Mohammed Nurul Nasser Kabir	Group General Counsel, India Today Group	No	-
Navendu Shekhar	Head Human Resources	No	-
Shailesh Shekhar	Chief Synergy Officer	No	-
Gaurav Verma	Chief Operating Officer	Yes	Appointed as a SMP w.e.f. May 16, 2025

GENERAL SHAREHOLDER INFORMATION
Shareholder services:

The Company has dedicated investor services team which addresses queries and cultivates a sense of community, ensuring shareholders feel valued and integral to our success.

Some of the initiatives towards shareholder connect are enumerated below:
a. Proactive Communication Initiatives:

The Company proactively sends voluntary reminder letters to shareholders who have unclaimed dividends. These communications:

- Serve as a gentle prompt to shareholders, informing them about any dividends declared by the Company which remain unpaid or unclaimed.
- Include specific details such as the amount, the Financial Year to which the dividend pertains, and steps to claim it.
- Help shareholders avoid their unclaimed dividends being transferred to the Investor Education and Protection Fund (IEPF) after the statutory period, as mandated by regulatory authorities.

- Reflect the Company's commitment to good governance, transparency and shareholder value protection.

b. KYC Compliance Support:

- The Company in compliance with SEBI Master Circular dated HO/38/13/(4)2026-MIRSD-POD/I/4298/2026 dated February 06, 2026, have disseminated the requirement for the holders of physical securities of the Company to furnish valid PAN, mandatory linking of PAN, furnishing KYC details and Nomination details, on its website. Form ISR-1 to furnish PAN, KYC details, Form SH-13, ISR-3 and SH-14 to furnish nomination and opting out nomination details, respectively and Form ISR-2 to furnish for bank attested signatures of the security holder are hosted on the website of the Company and RTA.
- Annual reminder letters issued encouraging shareholders to update their KYC details to ensure smooth communication and compliance.
 - Ensure that shareholders receive all communications and dividends without disruption or delay.

- Align with the Company's compliance with regulatory directives issued by the Securities and Exchange Board of India (SEBI).

c. Transparency through Annual Report:

- The Integrated Annual Report, including key business updates, financial and non-financial disclosures, is made available on the Company's website.
- Presents a comprehensive view of the Company's performance-both financial and non-financial.
- Covers information related to business strategy, operations, ESG (Environmental, Social, and Governance) performance, sustainability initiatives, financial results and corporate governance.
- Serves as a valuable tool for shareholders, investors, analysts and other stakeholders to evaluate the long-term value creation and transparency of the Company.
- Supports the Company's commitment to digital-first communication, environmental sustainability and stakeholder engagement.

i. ANNUAL GENERAL MEETING

Day & Date	Thursday, September 17, 2026
Time	03:30 P.M.
Mode	Video Conference and other Audio Visual Means
Financial Year	April 01, 2025 – March 31, 2026
Record Date	September 10, 2026
Dividend Payment Date	Board of the Company has not recommended any dividend for the Financial Year 2025-26.

ii. TENTATIVE CALENDAR FOR THE FINANCIAL YEAR ENDING MARCH 31, 2027

The tentative dates for Board Meetings for consideration of quarterly financial results are as follows:

First Quarter Results	Within 45 days of the end of the first quarter
Second Quarter & Half Yearly Results	Within 45 days of the end of the second quarter
Third Quarter & Nine Months Results	Within 45 days of the end of the third quarter
Fourth Quarter and Annual Results	Within 60 days of the end of the Financial Year

iii. EQUITY SHARES LISTING AND LISTING FEE PAYMENT

Name and address of the Stock Exchange and Status of fee paid for the Financial Year 2026-27:

Name and Address of the Stock Exchanges	Status of Fee Paid for the FY 2026-27
BSE Limited BSE-Corporate Office Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001	Paid
National Stock Exchange of India Ltd. NSE-Corporate Office Exchange Plaza, 5 th Floor, Plot No. C/1, G Block, Bandra - Kurla Complex, Bandra (E), Mumbai - 400 051	Paid

iv. SHARE TRANSFER SYSTEMS

As mandated by SEBI and in accordance with Regulation 40 of SEBI Listing Regulations, shares of the Company can be transferred / traded only in dematerialised form effective from April 1, 2019. Shareholders holding shares in physical form are advised to avail the facility of dematerialization. All requests for transmission or transposition of securities are handled and disposed off by Company's Registrar to Issue and Share Transfer Agent ('RTA') within prescribed time and manner from the date of receipt of request, provided the documents are found to be in order. In case of shares in electronic form, the transfers are processed by NSDL/CDSL through respective Depository Participants. The Company is in compliance with SEBI Listing Regulations read with applicable circulars issued in this respect, shall issue the securities in dematerialised form only, for processing any service requests from shareholders viz., issue of duplicate share certificates, endorsement, transmission, transposition, etc.

The Company has advertised in the newspapers, the opening of special window only for re-lodgement of transfer deeds, which were lodged prior to the deadline of April 1, 2019 and rejected / returned / not attended due to deficiency in the documents / process/ or otherwise, initially for a period of six months from July 7, 2025 till January 06, 2026. The said window will now be open for a period of one year from February 05, 2026 to February 04, 2027. Transfer can be completed subject to the process and conditions laid in the circular issued by SEBI in this regard.

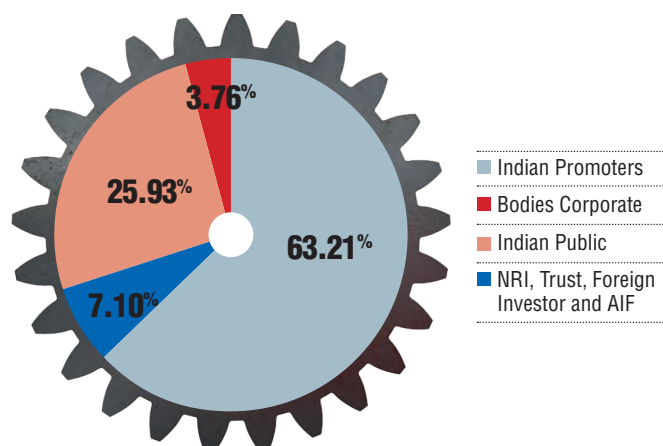
The securities so transferred shall be mandatorily credited to the transferee only in demat mode and shall be under lock-in for a period of one year from the date of registration of transfer. Further, the cases involving disputes between transferor and transferee will not be considered in this window and may be settled by transferor and transferee through court/NCLT process. Further, securities which have been transferred to Investor Education and Protection Fund (IEPF) shall not be considered under this window for processing.

Further, the Company has a robust mechanism in place to ensure efficient investor servicing. In compliance with the SEBI Listing Regulations, the systems and procedures relating to share transfers and investor services are subject to periodic review as prescribed, to ensure adherence to statutory timelines and regulatory requirements.

Further, the security holder/ claimant shall submit duly filled Form ISR-4 hosted on the website of the Company for requests regarding issue of duplicate certificate, transmission and other related service requests, along with the documents / details specified therein. The RTA/Company shall verify and follow the process of approving the service requests as prescribed in the aforesaid SEBI Circular, as amended from time to time.

v. DISTRIBUTION OF SHAREHOLDING AS ON MARCH 31, 2026

S.No	Shareholders	No. of Shares	%
1	Indian Promoters	3,77,14,526	63.21
2	Foreign Promoters	1,315	0.00
3	Mutual Funds/ UTI	-	-
4	Banks/ FI's, Insurance Companies/NBFC	226	0.00
5	Bodies Corporate	22,40,776	3.76
6	Indian Public	1,54,75,003	25.93
7	NRI, Trust, Foreign Investor and AIF	42,36,769	7.10
	Total	5,96,68,615	100.00

**DISTRIBUTION OF SHAREHOLDING AS ON MARCH 31, 2026**

Share Holding	No of Holders	% age	No of shares	% age
Upto 500	48,795	92.21	39,85,842	6.68
501-1000	2,067	3.91	15,70,329	2.63
1001-2000	1,019	1.93	14,92,266	2.50
2001-3000	353	0.67	8,92,394	1.50
3001-4000	152	0.29	5,43,335	0.91
4001-5000	128	0.24	6,01,697	1.01
5001-10000	193	0.36	14,01,286	2.35
Above 10000	210	0.40	4,91,81,466	82.42
Total	52,917	100	5,96,68,615	100

vi. DEMATERIALIZATION OF SHARES AND LIQUIDITY

As on March 31, 2026, 99.999% of the Company's total equity shares representing 5,96,68,275 were held in dematerialized form and 0.001% equity shares representing 340 shares were held in physical form.

The ISIN number allotted to the Company for dematerialization of shares is INE038F01029.

vii. INFORMATION IN RESPECT OF UNCLAIMED DIVIDEND WHEN DUE FOR TRANSFER TO THE INVESTORS EDUCATION AND PROTECTION FUND (IEPF) AS ON MARCH 31 2026, IS GIVEN BELOW:

Year	Type of Dividend	Dividend per Share (in ₹)	Date of Declaration	Last date of Transfer to IEPF
2018-19	Final Dividend	2.25	12.09.2019	10.11.2026
2019-20	Interim Dividend	20.0	22.10.2019	21.12.2026
2019-20	Final Dividend	2.25	10.09.2020	08.11.2027
2020-21	Final Dividend	2.5	16.09.2021	14.11.2028
2021-22	Final Dividend	3.0	27.09.2022	25.11.2029
2022-23	Interim Dividend	67.0	03.02.2023	03.04.2030
2022-23	Final Dividend	3.0	21.09.2023	19.11.2030
2023-24	Final Dividend	8.5	18.09.2024	16.11.2031
2024-25	Final Dividend	3.0	18.09.2025	17.10.2032

viii. OUTSTANDING GLOBAL DEPOSITORY RECIEPTS (“GDR”) / AMERICAN DEPOSITORY RECIEPTS (“ADR”) WARRANTS OR ANY CONVERTIBLE INSTRUMENTS, CONVERSION DATE AND LIKELY IMPACT ON EQUITY

The Company does not have any outstanding GDRs / ADRs / Warrants or any Convertible instruments as on date.

ix. PLANT LOCATIONS

Not Applicable

x. COMMODITY PRICE RISK OR FOREIGN EXCHANGE RISK AND HEDGING ACTIVITIES

The nature of business of the Company does not involve any direct purchase or sale of commodity that imposes risk.

The Company maintains EEFC accounts for foreign exchange transactions and the Company has not undertaken any hedging activities during the year. The details of unhedged foreign currency exposure are disclosed in the notes forming part of the financial statements.

xi. CREDIT RATING¹

The Company has obtained credit rating for the debt instruments/facilities of the Company from CRISIL vide its letter dated May 22, 2025 which was as follows:

	Rating	Outlook
Long – Term Rating	AA	Negative
Short – Term Rating	A1+	(Reaffirmed)

xii. UTILIZATION OF FUNDS RAISED THROUGH PREFERENTIAL ALLOTMENT OR QUALIFIED INSTITUTIONS PLACEMENT AS SPECIFIED UNDER REGULATION 32 (7A)

During the period under review, the Company has not raised any funds through preferential allotment or qualified institutions placement.

xiii. DETAILS OF TOTAL FEES PAID TO STATUTORY AUDITORS AND THEIR NETWORK FIRMS/ENTITY

The details of total fees for all services availed by the Company and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part, are as follows:

¹ Post the closure of the Financial Year 2025-26, the Credit Rating of Company had been revised vide CRISIL Letter dated April 10, 2026. Accordingly, current Credit Rating of Company is (i) Long Term Rating : CRISIL AA-/Negative (ii) Short Term Rating : CRISIL A1+

Particulars	₹ in Crore
Services as statutory auditors (including quarterly limited reviews)	0.66
Tax audit	0.02
Other matters	0.13
Re-imbursement of out of pocket expenses	0.08
Total	0.89

xiv. ADDRESS FOR CORRESPONDENCE

MCS Share Transfer Agent Limited is the Company's Registrar to Issue and Share Transfer Agent for handling the work related to share registry, both in physical and electronic form.

Registrar to Issue and Share Transfer Agent	Company
MCS Share Transfer Agent Limited 179-180, DSIDC Shed, 3 rd Floor, Okhla Industrial Area, Phase -1, New Delhi - 110020 Ph. 011-41406149-51 Fax No. 011-41709881 E-mail: helpdeskdelhi@mcsregistrars.com admin@mcsregistrars.com Website: www.mcsregistrars.com	T.V. Today Network Limited Secretarial Department India Today Group Mediaplex FC-8, Sector- 16A, Film City, Noida- 201301.Uttar Pradesh. Telephone: 0120-4908600 Fax: 0120-4325028 E-Mail: investors@ajitak.com Website: www.ajitak.in/investor
Nodal Officer Details	Mr. Ashish Sabharwal Telephone: 0120-4908600 Fax: 0120-4325028 E-Mail: investors@ajitak.com

ANNEXURE - I

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members of
T.V. Today Network Limited
F-26, First Floor, Connaught Circus, New Delhi - 110001

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **T.V. TODAY NETWORK LIMITED** having **CIN: L92200DL1999PLC103001** and having registered office at F-26, First Floor Connaught Circus, Central Delhi, New Delhi-110001 (hereinafter referred to as '**the Company**'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal (www.mca.gov.in) as considered necessary and explanations furnished to me / us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2026 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	*Date of Appointment
1.	Mr. Aroon Purie	00002794	21/08/2000
2.	Ms. Kalli Purie Bhandal	00105318	08/02/2016
3.	Mr. Rajeev Gupta	00241501	05/03/2016
4.	Ms. Neera Malhotra	00118387	20/06/2019
5.	Mr. Jaivir Singh	01362930	17/11/2023
6.	Ms. Hema Singh Rance	06403266	28/05/2025
7.	Mr. Sunil Bajaj	00131028	24/09/2024

* The date of appointment is the Original date of appointment as per the master data of the Company appearing at MCA portal.

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For DMK Associates,
Company Secretaries**

(Deepak Kukreja)
PHD, FCS, LLB., ACIS (UK), IP.
Partner

FCS No. 4140
CP No. 8265

Peer Review No. 6896/2025

Place: New Delhi
Date: May 15, 2026
UDIN: F004140H000373718

ANNEXURE - II

DECLARATION ON THE COMPLIANCE WITH THE CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT

In compliance with the provisions of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had laid down a code of conduct for all Board members and senior management personnel of the Company (hereinafter referred as 'Code'). The Code lays down the standards of ethical and moral conduct to be followed by the Board members and senior management personnel in the course of proper discharge of their official duties and commitments.

I confirm that all the members of the Board and senior management personnel have confirmed to and complied with the Code during the Financial Year 2025-26.

For T.V. Today Network Limited

Place: Noida
Date: May 15, 2026

Yatender Kumar Tyagi
Chief Financial Officer

Dinesh Bhatia
Group Chief Executive Officer

ANNEXURE - III**CERTIFICATE ON CORPORATE GOVERNANCE****(Pursuant to Paragraph E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)**

To,
The Members
T.V. Today Network Limited
CIN: L92200DL1999PLC103001
F-26, First Floor Connaught Circus,
Central Delhi, New Delhi, 110001

We have examined the compliance of the conditions of Corporate Governance by **T.V. TODAY NETWORK LIMITED** (hereinafter referred to as the “**Company**”) for the financial year ended on 31st March, 2026, as stipulated under Regulations 17 to 27, clauses (b) to (i) and (t) of sub regulation (2) of Regulation 46 and paragraph C and D of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”).

The compliance of the conditions of Corporate Governance is the responsibility of the Management of the Company. Our examination was limited to the review of procedures and implementation thereof, as adopted by the Company for ensuring compliance with conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to our examination of the relevant records and the explanations given to us, and the representations made by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations for the year ended on 31st March 2026.

We further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

**For DMK Associates,
Company Secretaries**

(Deepak Kukreja)
PHD, FCS, LLB., ACIS (UK), IP.
Partner
FCS No. 4140
CP No. 8265
Peer Review No. 6896/2025

Place: New Delhi
Date: May 15, 2026
UDIN: F004140H000373663

ANNEXURE - IV

CERTIFICATE UNDER REGULATION 17(8) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To
The Board of Directors
T.V. Today Network Limited

- (a) We have reviewed financial statements and the cash flow statement for the Financial Year ended 31st March, 2026 and that to the best of our knowledge and belief:
- (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
- (c) We accept responsibility for establishing and maintaining internal controls for financial reporting in the Company and we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting. We have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- (d) We have indicated to the auditors and the Audit Committee;
- (i) Significant changes in internal control over financial reporting during the year;
 - (ii) Significant changes in accounting policies during the year and the same have been disclosed in the notes to the financial statements; and
 - (iii) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For T.V. Today Network Limited

Place: Noida
Date: May 15, 2026

Yatender Kumar Tyagi
Chief Financial Officer

Dinesh Bhatia
Group Chief Executive Officer

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

T.V. Today Network Limited (referred to hereinafter as “The Company” or “we” or “TVTN”) focuses on creating sustained and long-term value for all stakeholders by integrating sustainability considerations into organisational business approach. Environmental, social, and governance (ESG) factors are taken into account across our strategies, operational practices, and decision-making processes as part of our broader approach to responsible business conduct.

This fourth Business Responsibility and Sustainability Report reflects our continued emphasis on accountability and transparency in our interactions with stakeholders. The report outlines our ongoing efforts to strengthen sustainability practices, manage environmental impacts, address social responsibilities and uphold high standards of ethical governance. Prepared in alignment with the nine principles of the National Guidelines on Responsible Business Conduct (NGRBCs), the report highlights our ongoing commitment to environmental, societal and governance principles.

We continue to engage with communities through structured initiatives aimed at addressing identified social needs and supporting inclusive development. In parallel, regular engagement with stakeholders enables us to better understand expectations related to ESG matters. Inputs received through these interactions are used to assess priorities, identify areas for improvement, and support the gradual strengthening of policies, processes, and performance. Through these efforts, we seek to conduct our business responsibly while maintaining a clear focus on long-term sustainability and resilient growth.

SECTION A: GENERAL DISCLOSURES

HIGHLIGHTS



2,329
Employees



~25%
Women workforce



7 material
topics



INR 2.19 Crs.
allocated for CSR

I. Details of the listed entity

1.	Corporate Identity Number (CIN) of the Company	L92200DL1999PLC103001
2.	Name of the Company	T.V. Today Network Limited
3.	Year of Incorporation	December 28, 1999
4.	Registered office address	F-26, First Floor, Connaught Circus, New Delhi-110001.
5.	Corporate address	FC-8, Sector 16A, Film City, Noida - 201301, Uttar Pradesh.
6.	E-mail	investors@aaajtak.com
7.	Telephone	0120 4908600

8.	Website	https://www.aajtak.in/
9.	Financial year for which reporting is being done	FY 2025-26
10.	Name of the Stock Exchange(s) where shares are listed	BSE Limited (BSE) and National Stock Exchange of India Limited (NSE)
11.	Paid-up capital	₹29,83,43,075/-
12.	Name and contact details of the person who may be contacted in case of any queries on the BRSR report	Mr. Ashish Sabharwal Group Head - Secretarial and Company Secretary Email: investors@aaajtak.com Telephone: 0120 4908600
13.	Reporting Boundary	Standalone Basis
14.	Name of assurance provider*	Not Applicable (NA)
15.	Type of assurance obtained*	NA

* As per applicable SEBI regulations, assurance is not mandatory for the Company.

II. Products/Services

16. Details of business activities (accounting for 90% of the turnover):

S.No.	Description of main activity	Description of business activity	% of Turnover
1.	Television and other media operations	Broadcasting of news and current affairs across multiple platforms (including television, digital media) and other media operations.	98.97

17. Products/Services sold by the entity (accounting for 90% of the entity's turnover):

S.No.	Product/Service	NIC Code	% of total turnover contributed
1.	Television and other media operations	6020- Television Programming and Broadcasting activities 6312- Web Portals/ Digital Business	98.97

III. Operations

18. Number of locations where plants and/or operations/offices of the entity are situated:

Location	Number of plants	Number of offices	Total
National	Nil	21*	21*
International	Nil	Nil	Nil

*Includes locations closed during the year.

19. Markets served by the entity:

a. Number of locations:

Locations	Number
National (No. of states)	Pan India
International (No. of countries)	We have reach across 67 countries worldwide.

b. What is the contribution of exports as a percentage of the total turnover of the entity?

13.64%

c. A brief on types of customers

Our major customers include:

- Advertisers – This category encompasses private, public, government and other entities that opt to advertise their products and services on our platforms.
- Viewers/Subscribers – This group refers to the viewers/audience of our channels as well as digital platforms.

IV. Employees

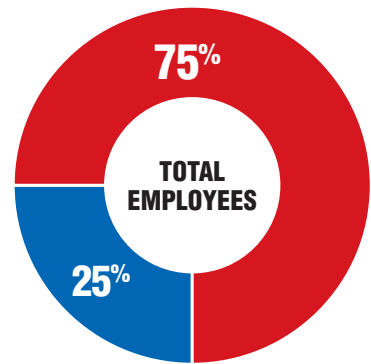
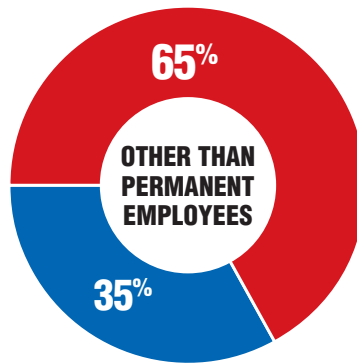
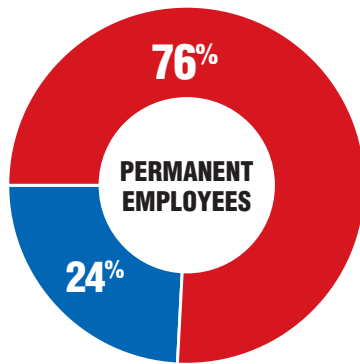
20. Details as on March 31, 2026:

a. Employees and workers

(including differently abled):

S.No.	Particulars	Total (A)	Male		Female	
			No.(B)	%(B/A)	No.(C)	%(C/A)
EMPLOYEES						
1.	Permanent (D)	2,121	1,604	76	517	24
2.	Other than Permanent (E)	208	136	65	72	35
3.	Total employees (D+E)	2,329	1,740	75	589	25
WORKERS*						
4.	Permanent (F)	NA	NA	NA	NA	NA
5.	Other than Permanent (G)	NA	NA	NA	NA	NA
6.	Total workers (F+G)	NA	NA	NA	NA	NA

* We do not have workers, hence in all the sections; details sought for the workers category are not applicable for us.



Male Female

b. Differently abled employees and workers:

S.No.	Particulars	Total(A)	Male		Female	
			No.(B)	%(B/A)	No.(C)	%(C/A)
DIFFERENTLY ABLED EMPLOYEES						
1.	Permanent (D)	Nil				
2.	Other than Permanent (E)					
3.	Total differently abled employees (D+E)					
DIFFERENTLY ABLED WORKERS						
4.	Permanent (F)	NA				
5.	Other than Permanent (G)					
6.	Total differently abled workers (F+G)					

21. Participation/inclusion/representation of women:

	Total(A)	No. and percentage of females	
		No.(B)	%(B/A)
Board of Directors [^]	6	3	50
Key Management Personnel	3 [#]	0	0

[^] Mr. Abhishek Malhotra was appointed as Non-Executive Independent Director of the Company w.e.f. April 28, 2026. Accordingly, the number of Directors on the Board of the Company are 7 w.e.f. April 28, 2026.

[#] Excluding our Chairman & Whole-time Director and Vice-Chairperson & Managing Director who are counted in Board of Directors.

22. Turnover rate for permanent employees and workers

	FY 2025-26			FY 2024-25			FY 2023-24		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	18%	25%	20%	23%	37%	26%	14%	21%	16%
Permanent Workers	NA	NA	NA	NA	NA	NA	NA	NA	NA

V. Holding, Subsidiary and Associate Companies (including Joint Ventures)**23. Names of Holding/Subsidiary/Associate Companies/Joint Ventures:**

S.No.	Name of Holding/Subsidiary/Associate Companies/Joint Venture (A)	Indicate whether Holding/Subsidiary/Associate/Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of listed entity? (Yes/No)
1	Living Media India Limited	Holding	Nil	No
2	T V Today Network (Business) Limited	Subsidiary	100	No
3	Mail Today Newspapers Private Limited	Subsidiary	100	No
4	Vibgyor Broadcasting Private Limited	Subsidiary	100	No
5	Romesh Films Private Limited*	Subsidiary	100	No

*Romesh Films Private Limited was acquired during FY 2025-26 and became a wholly owned subsidiary of the Company with effect from September 25, 2025.

VI. CSR Details

24. (i) Whether CSR is applicable as per section 135 of Companies Act, 2013: Yes

(ii) Turnover (in ₹) – 817.15 Crores

(iii) Net worth (in ₹) – 889.21 Crores

VII. Transparency and Disclosures Compliances

25. Complaints/grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct (NGRBC)

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If Yes, then provide web-link for grievance redress policy)	FY 2025-26			FY 2024-25		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes	Nil	Nil	Nil	Nil	Nil	Nil
Investors (other than shareholders)	Yes	Nil	Nil	Nil	Nil	Nil	Nil
Shareholders	Yes	Nil	Nil	Nil	4	Nil	Nil
Employees and workers	Yes	1	Nil	Nil	3	Nil	Nil
Customers	Yes https://www.aajtak.in/complain-redressal	1,230	Nil	Nil	809	Nil	Nil
Value Chain Partners	Yes, Complaints may be filed at indiatodaylegal@aajtak.com	Nil	Nil	Nil	Nil	Nil	Nil

Engagement with stakeholders is an important aspect of building trust and sustaining constructive, long-term relationships. To ensure that concerns are addressed in a fair, consistent, and timely manner, we have established a structured grievance redressal framework focused on clarity, accessibility, and effective resolution.

Our grievance mechanisms are designed to be open and easy to access, enabling stakeholders to share feedback and raise concerns through appropriate channels. This approach facilitates timely responses, supports efficient resolution of issues, and helps maintain effective working relationships across stakeholder groups. The framework is further strengthened by our whistleblower policy, which provides a secure and confidential mechanism for reporting concerns.

Engagement with local communities is undertaken through our CSR implementing agency, which facilitates regular interaction and ensures that community perspectives are taken into consideration. Investors and shareholders are provided with dedicated communication channels and may contact us through the email address investors@aajtak.com, as well as through written correspondence addressed to our Registered or Corporate Office.

Employees are encouraged to raise concerns through established internal channels, including direct communication via email or engagement with their respective HR business partners, supporting a respectful and supportive work environment. Viewers have access to a clearly defined two-tier grievance redressal mechanism available on our website at <https://www.aajtak.in/complain-redressal>. Suppliers are supported through dedicated communication channels shared during the vendor onboarding process.

Together, these arrangements reflect a structured approach to stakeholder engagement and grievance handling, underscoring our focus on transparency, responsiveness, and accountability in addressing stakeholder concerns.

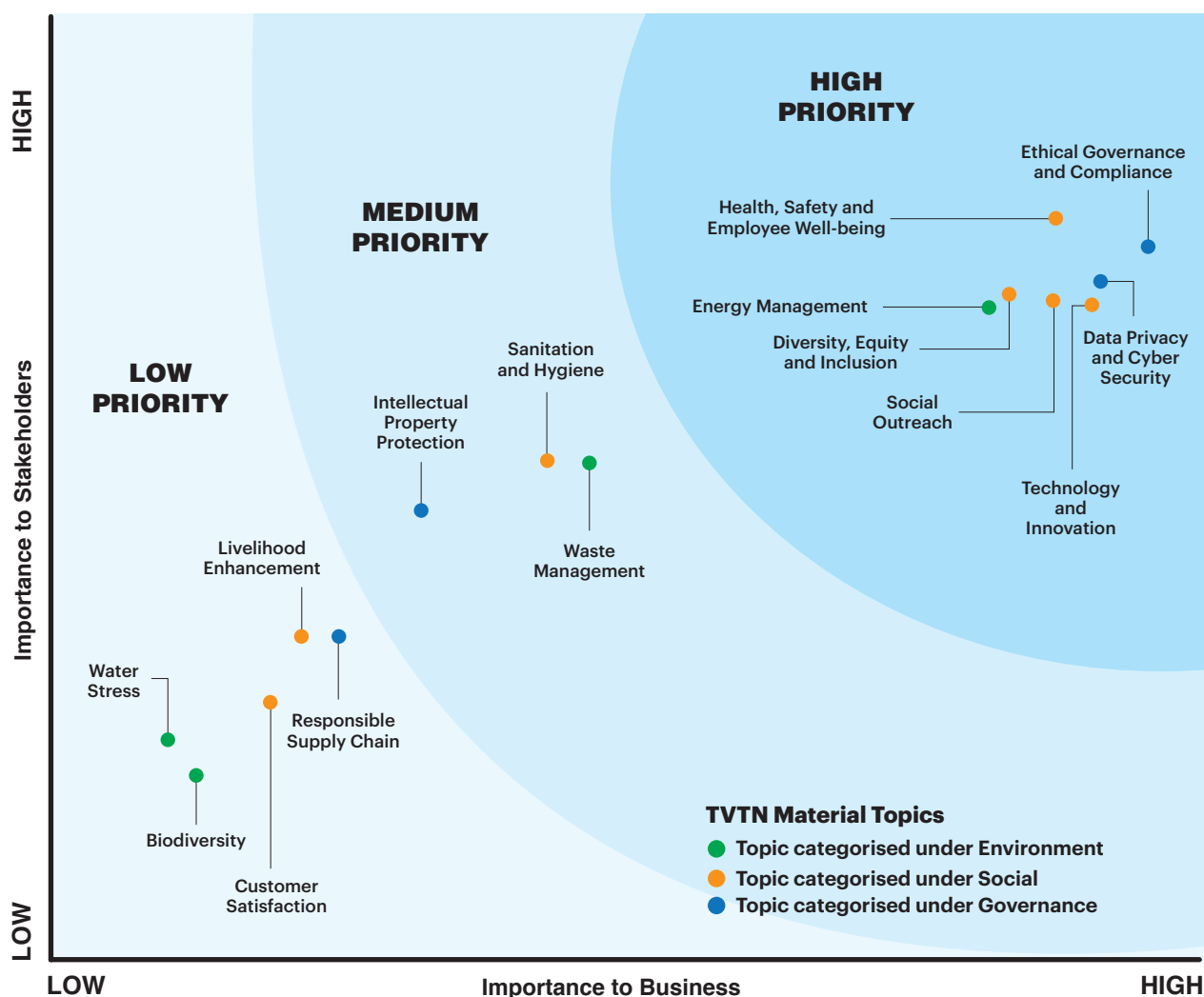
26. Overview of the entity's material responsible business conduct issues:

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications.

During the previous years, we revisited our materiality assessment to identify the issues most significant to our business and stakeholders. The assessment covered a wide range of topics to ensure that our focus and resources continue to align with what matters most to our long-term strategy.

We gathered inputs from a diverse group of stakeholders, including employees, suppliers, distributors, customers and viewers, shareholders, and community members. This feedback was carefully analysed to understand the relative importance of each topic and its potential impact on us as an organisation.

Through this process, seven key material topics were identified as priority areas. These topics are closely aligned with the United Nations Sustainable Development Goals (UNSDGs), strengthening our ESG approach and helping us integrate global priorities into our business strategy.



S. No.	Material issue identified and UNSDGs	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate.	Financial implications of the risk or opportunity (positive or negative)
1	Energy Management     	O	Energy management through electricity usage efficiency: Our media and broadcasting operations present a strategic opportunity to strengthen organizational resilience through disciplined energy management. A deliberate focus on energy management allows us to drive long-term cost efficiency, reduce exposure to energy related risks, and align our operations with global sustainability goals, positioning us for sustained performance and future readiness.	NA	Positive
2	Health, Safety and Employee Well-being 	R	Employee well-being and field safety risks: The Fast-Paced nature of the media industry exposes our workforce to significant health, and safety risks.	Welfare enhancement: We undertake various initiatives aimed at enhancing employee welfare. This includes: • Group insurance coverage. • Inhouse medical facility at our Corporate Office staffed with qualified doctors and nurses. • Partnerships with hospitals to address medical emergencies. • Workshops on physical fitness, mental wellbeing, social skills, and emotional intelligence. • Provision of essential personal protective equipment (PPE) kits, whenever required.	Negative
3	Diversity, Equity & Inclusion    	O	Strengthening organisational capabilities: We see diversity, equity, and inclusion as an opportunity to further strengthen our workforce and organisational capability. A team that reflects diversity across culture, religion, society, and gender brings broader perspectives into how we think, decide, and operate. This diversity helps us better understand the audiences we serve and supports reporting that is more representative and credible across the country, ultimately strengthening our connection with viewers and our role as a trusted broadcaster.	NA	Positive

S. No.	Material issue identified and UNSDGs	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/ opportunity	In case of risk, approach to adapt or mitigate.	Financial implications of the risk or opportunity (positive or negative)
			Fair environment for employees: Our focus on equity ensures that our employees have fair access to opportunities for growth and development, while an inclusive culture allows people to feel respected and confident in contributing their best work. Building a workforce that is both representative and inclusive supports stronger collaboration, encourages new ideas and helps strengthen our organisation's long-term resilience.		
4	Data Privacy and Cyber Security 	R	Protecting stakeholder data in a dynamic threat landscape: Safeguarding stakeholder data is a critical responsibility and a key aspect of our operational resilience. The risks associated with data protection are heightened by a rapidly evolving cyber threat landscape and the increasing complexity of regulatory requirements. Any lapse in data security could impact stakeholder trust, disrupt business operations, and result in regulatory or reputational consequences.	Addressing this risk requires continuous monitoring, periodic strengthening of our systems and processes, and sustained investment in cybersecurity and data protection measures. To strengthen our cybersecurity posture, we have undertaken the following key measures— 1. Governance and Risk Management a. Information Security Policy aligned with ISO 27001 standards. b. Executives oversee cyber security as a strategic business risk. c. Implemented Zero Trusted Architecture. 2. Data Protection and Resilience a. Backup Procedures. b. Use of Data Encryption for critical/sensitive Data c. Conducting periodic security assessment of IT network. d. Continuous Monitoring System. e. Access control procedure. 3. Technical and operational hygiene: a. Regular updates and enhancements to all the systems to align with latest security standards. b. Continuous security awareness and training sessions.	Negative

S. No.	Material issue identified and UNSDGs	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/ opportunity	In case of risk, approach to adapt or mitigate.	Financial implications of the risk or opportunity (positive or negative)
5	Social Outreach Activities      	0	Community engagement and social impact initiatives: We see social outreach activities as an opportunity to build closer ties with the communities we work in and to strengthen our responsibility beyond our core business. By engaging directly with people and community groups, we gain a better understanding of local needs and priorities. These efforts allow us to contribute in practical and lasting ways beyond broadcasting alone, helping us play a more active and positive role in the communities we serve.	NA	Positive
6	Technology and Innovation 	R/O	The media ecosystem is rapidly evolving towards an AI-driven and platform-centric landscape, creating both operational risks and strategic growth opportunities. Continuous technology adoption remains critical to sustaining competitiveness, audience engagement and monetization efficiency. Key Risk Areas: 1. Obsolescence of Traditional Workflows and Formats due to rapid adoption of AI-enabled content production and evolving digital formats. 2. Overdependence on a few Third-Party Platforms and Algorithms impacting visibility, distribution control and monetization stability. 3. Capability Gaps in Adopting Emerging Technologies , including AI, automation and advanced analytics. Opportunity: 1. AI-Assisted Content Creation and Personalization Leveraging generative AI and intelligent automation to enhance creativity, improve efficiency and deliver scalable personalized content experiences. 2. Enhanced Audience Engagement through Interactive and Immersive Formats Adopting interactive storytelling, live digital experiences and immersive formats to deepen engagement and retention. 3. Data-Driven Monetization and Platform Optimization Utilizing advanced analytics and audience intelligence to optimize advertising models, strengthen monetization strategies and reinforce brand positioning in a digital-first environment.	To navigate the evolving technological landscape and mitigate associated risks, our Company continues to strengthen its strategy across the following key pillars: 1. Intelligent Automation and Workflow Transformation • Updating CMS with new AI enabled tools to reduce time to produce a story by providing related data, images and videos in a few clicks. • Automating video production, editing and publishing workflows. • Enabling real-time content optimization based on engagement signals. 2. Platform Diversification and Digital Expansion • Strengthening owned-and-operated platforms to build direct audience relationships. • Expanding presence across multiple social and short-video ecosystems. 3. Culture of Innovation and Continuous Learning Our Company continues to foster a culture of agility by: • Upskilling teams in AI, data and digital storytelling tools. • Encouraging cross-functional collaboration and experimentation. • Partnering with technology providers and startups.	Risk: Negative Opportunity: Positive

S. No.	Material issue identified and UNSDGs	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/ opportunity	In case of risk, approach to adapt or mitigate.	Financial implications of the risk or opportunity (positive or negative)
7	Ethical Governance and Compliance 	R	Governance and compliance as foundations of credibility: We remain committed to regulatory compliance and good corporate governance, nurturing a culture of trust and responsibility. We recognize that any instance of non-compliance can pose a significant risk, potentially affecting our business operations, brand reputation, and overall credibility.	Our approach to mitigating compliance and governance related risks is built on the following key initiatives: 1. Governance Environment a. Tone at the top: The ethical values, integrity, and commitment to governance demonstrated by the senior management, the Board, and its committees, that set the overall culture and behaviour of the organization. b. Welldefined policies and Code of Conduct: We have established welldefined policies and a Code of Conduct to guide employee behaviour and ensure compliance with applicable laws and regulatory requirements. c. Defined duties and accountabilities: We clearly define roles, responsibilities, and accountabilities to support effective decision-making and oversight. d. Risk Management Committee: To oversee key risks and review mitigation measures on a regular basis. e. Enterprise Risk Management framework: We follow an enterprise-wide risk management approach aligned with the international framework to identify, assess, monitor and manage risks. f. Periodic awareness initiatives: We conduct periodic awareness mailers and internal communications to reinforce governance principles, risk awareness, and compliance expectations. 2. Proactive Risk Management a. Periodic risk assessment: We conduct periodic risk assessment exercises and prioritise identified risks in accordance with Risk Management Policy. b. Compliance management system: We have implemented an online compliance management system to track, monitor, and support adherence to applicable legal and regulatory requirements. c. Regulatory monitoring: We continuously monitor regulatory developments to ensure timely identification of changes and appropriate actions across the organization. 3. Continuous Compliance a. Reporting mechanisms and accountability: We have deployed formal reporting mechanisms and clearly assigned roles and responsibilities to support effective compliance management. b. Whistleblower mechanism: We have established a whistleblower mechanism that enables employees and other stakeholders to report concerns in a secure and confidential manner. c. Periodic independent reviews: We undertake periodic reviews of our compliance management system through third party professionals to maintain high standards of compliance. This includes internal audits conducted by independent professional firms.	Negative

SECTION B: MANAGEMENT AND PROCESS DISCLOSURE

The NGRBC, as prescribed by the Ministry of Corporate Affairs, advocates nine principles referred as P1-P9 as given below:

P1
Businesses should conduct and govern themselves with integrity in a manner that is ethical, transparent and accountable

P2
Businesses should provide goods and services in a manner that is sustainable and safe

P3
Businesses should respect and promote the well-being of all employees, including those in their value chains

P4
Businesses should respect the interests of and be responsive to all its stakeholders

P5
Businesses should respect and promote human rights

P6
Businesses should respect and make efforts to protect and restore the environment

P7
Businesses when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent

P8
Businesses should promote inclusive growth and equitable development

P9
Businesses should engage with and provide value to their consumers in a responsible manner

HIGHLIGHTS

The diagram consists of four blue icons arranged horizontally, each representing a pillar of sustainability management. From left to right: a classical building icon for NGRBC principles, a laptop icon for ISO 27001:2022 IT Policies & Framework, a target icon for Targets related to CSR and HR set, and a hierarchical organizational chart icon for the ESG Committee. Below each icon is a red heading and a black description.

Icon	Heading	Description
	All 9 NGRBC	principles covered through our policies
	ISO 27001: 2022	certified IT Policies & Framework
	Targets	related to CSR and HR set
	ESG Committee	established to oversee sustainability matters

[illegible]

Disclosure Question	P1	P2	P3	P4	P5	P6	P7	P8	P9
POLICY AND MANAGEMENT PROCESSES									
c. Web link of the policies, if available.	Business Responsibility & Sustainability Policy - www.aajtak.com/investor/BRSR-Policy This policy aligns with and comprehensively addresses all nine NGRBC principles (P1–P9), covering ethical governance, sustainability, well-being, human rights, environmental responsibility, inclusive growth, and responsible consumer practices. Vigil Mechanism/ Whistle-blower Policy - www.aajtak.com/investor/Vigil-Mechanism-Policy This policy upholds Principle 1 by fostering ethical, transparent, and accountable conduct through a secure mechanism that enables directors and employees to report concerns without fear of retaliation. Prevention of Sexual Harassment at the Workplace - www.aajtak.com/Investors/POSH This policy upholds Principle 5 by ensuring a safe, dignified, and harassment-free workplace through compliance with the POSH Act's prevention, prohibition, and redressal requirements. Corporate Social Responsibility Policy - www.aajtak.com/investors/CSR-Policy This policy upholds Principle 8 and aligns with India's CSR framework by ensuring statutory compliance with Section 135, mandating responsible social, environmental, and community-oriented investments as part of sustainable business practice. Other Policy documents pertaining to these principles are internal and are therefore not publicly available.								
2. Whether the entity has translated the policy into procedures. (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
3. Do the enlisted policies extend to your value chain partners? (Yes/No)	No, our enlisted policies are not applicable to our value chain partners. However, as part of our efforts to encourage our suppliers and vendors to embrace these policies, we have developed a Suppliers' Code of Conduct. This code encompasses various aspects such as Environment, Human Rights, Workplace and Labour Standards, Anti-Bribery, and Anti-Corruption, among others.								
4. Name of the national and international codes/ certifications/ labels/ standards adopted by your entity and mapped to each principle.	ISO 27001:2022								
5. Specific commitments, goals and targets set by the entity with defined timelines, if any.	Guided by our commitment to responsible growth and long-term value creation, we have set clear targets to strengthen our social impact and enhance employee well-being. These targets reflect our intent to contribute meaningfully to the communities we serve while cultivating a supportive and engaged workforce. By 2025-26, our journey of social impact has positively transformed the lives of over 5 lakh beneficiaries. Looking ahead to 2030, we aim to extend this reach to an additional 2.5 lakh individuals through the implementation of sustainable and inclusive CSR initiatives. Our outcome-driven CSR initiatives focus on high-impact CSR categories such as education, livelihood enhancement, healthcare and sanitation, disaster management, rural development, promoting nationally recognized sports and environmental sustainability. Through these interventions, we resolve to foster lasting social and environmental progress, creating a more resilient, inclusive, and sustainable future for all. In parallel, as part of our long-term people strategy, we are strengthening employee engagement, well-being, and preventive healthcare as critical enablers of productivity, organisational resilience and sustained performance. Our approach focuses on creating a supportive and inclusive work environment that enables employees to perform effectively while maintaining their overall well-being. We have institutionalised a continuous listening framework through assessments, counselling, and pulse checks. Engagement participation rate of 10% in the financial year 25-26, we aim to progressively scale participation to 50% over the next five years, while also integrating engagement related metrics into leadership key performance indicators to strengthen ownership and accountability. Insights from counselling and feedback mechanisms are being leveraged to improve inclusion and worklife balance, with a targeted 15–20% improvement in employee satisfaction, particularly across workload management, role clarity, and managerial effectiveness. A structured baseline will be established through formal surveys to enable consistent tracking of progress. In parallel, we continue to emphasise holistic health and well-being through sustained investments in sports, preventive healthcare, and mental health support. During the year, we achieved high participation across 72 sports and preventive healthcare initiatives and will ensure continuity of these programmes to promote long-term physical health.								

Disclosure Question	P1	P2	P3	P4	P5	P6	P7	P8	P9
POLICY AND MANAGEMENT PROCESSES									
	We have also enabled 100% access to mental health counselling through an external partner, resulting in 244 employee sign-ups and 161 counselling sessions delivered. Building on this foundation, we are targeting a 15–20% improvement in overall well-being scores through enhanced awareness, accessibility and utilisation of well-being support services.								
6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	During FY 2025–26, we implemented 7 CSR projects (including projects approved in earlier years) across key thematic areas including environmental sustainability, education, healthcare, livelihood enhancement, disaster preparedness, sports promotion, and rural development. These initiatives covered a wide spectrum of interventions such as environmental conservation activities, establishment of STEM labs and SMART schools, livelihood programmes for youth and women, large-scale healthcare outreach reaching over 2 lakh individuals, and disaster preparedness support for critical medical facilities. The programmes were largely aimed at vulnerable and marginalised communities, with CSR investments strategically concentrated across five aspirational districts in Uttar Pradesh, Rajasthan, Bihar, and Jharkhand to enable longterm socio-economic impact. Our environmental sustainability interventions benefited over 99,300 individuals through activities including tree plantation and maintenance, rainwater harvesting, pond rejuvenation, and the distribution of school products made from recycled waste plastic, contributing to emissions reduction and environmental conservation. In education, we supported uninterrupted learning for 4,098 children from economically weaker sections across 5 states, while livelihood enhancement initiatives reached over 19,700 marginalised individuals across four states, including more than 3,000 women, strengthening social resilience and income-generation opportunities. Targeted healthcare interventions benefited over 65,700 individuals across five states, complemented by our support to AIIMS Delhi in developing a Blood Supply Contingency and Emergency Plan to strengthen disaster preparedness, with an estimated potential to save at least 9,200 lives. Rural development and sports promotion efforts benefited over 4,100 individuals by enabling livelihood skill development and providing access to professional sports infrastructure, including support extended to 200 aspiring archers who trained and competed at district, state, and national levels. Through the integrated delivery of outcome-driven CSR programmes alongside people-centric internal practices, we demonstrated strong performance across social, environmental, and human capital priorities, reinforcing our commitment to inclusive growth and sustainable value creation. As part of our internal sustainability agenda, employee well-being and engagement also remained a core organisational priority. Our people-focused initiatives are designed to promote health, engagement, and retention across the workforce, and during FY 2025–26 this commitment was translated into action through a comprehensive HR wellness and engagement calendar implemented across office locations. The initiatives addressed physical health, mental well-being, preventive care and workplace ergonomics, covering preventive health checkups, medical consultations, eye care camps, yoga desk stretch sessions, dietary counselling, and acupressure camps. These were complemented by mental health awareness sessions, counselling orientations, employee engagement activities and a continued focus on supporting emotional resilience, promoting work–life balance and strengthening psychological safety across the organisation. As a result, 100% of employees, including both permanent and non-permanent workforce, were covered under the Company’s well-being programmes and a 100% return-to-work rate was achieved during the year. Health and safety as well as skill upgradation trainings were delivered to 92% of employees, while performance and career development reviews were conducted for 100% of permanent employees, reinforcing our commitment to structured people development and sustained engagement.								

GOVERNANCE, LEADERSHIP AND OVERSIGHT

7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements.

Our business approach is guided by a commitment to responsible, resilient growth and the creation of enduring value for our stakeholders. Environmental, social and governance considerations are integral to our strategic direction, shaping how we conduct our operations, manage risks, engage with stakeholders and sustain consistent business performance.

ESG Challenges

As our operations and stakeholder landscape continue to evolve, we recognise certain ESG related challenges that require ongoing attention. These include sustainability-related dependencies within our value chain, particularly in achieving consistent awareness and compliance among suppliers and partners, as well as responding to evolving regulatory requirements on sustainability standards and disclosures. In addition, ad-hoc and need-based procurement practices may occasionally limit the uniform application of sustainability criteria across sourcing decisions. We are addressing these challenges through improved internal alignment, closer engagement with partners, and targeted awareness initiatives.

Targets and Strategic Commitments

We have defined clear targets to guide our community- focused initiatives. By 2030, we seek to positively impact 7.5 lakhs beneficiaries through well defined, inclusive, and outcome-oriented CSR programmes across education and skill development, livelihood enhancement, healthcare and sanitation, and environmental sustainability. These initiatives are being implemented across multiple focus areas and aspirational districts, with a deliberate emphasis on addressing priority social and environmental needs among vulnerable and marginalised populations.

Complementing this external focus, and in alignment with our people strategy, we are strengthening employee engagement, well-being, and preventive healthcare as core enablers of productivity, organisational resilience, and sustained performance. We are moving towards continuous employee listening through pulse surveys and structured well-being assessments, while embedding engagement and well-being metrics into leadership reviews and performance KPIs to support improved engagement outcomes and reduced voluntary attrition. Our targets include a 15–20% improvement in work–life balance satisfaction, 90–95% employee coverage under annual health checkups, and 60–70% workforce participation in sports, fitness, and wellness activities annually. In parallel, we are strengthening mental and emotional wellbeing by ensuring 100% employee access to mental health services and targeting a 15–20% improvement in overall well-being perception scores.

Governance, Ethics, and Risk Management

High standards of governance and ethical conduct remain fundamental to our operations. During the reporting period, no material fines or penalties were imposed on us, our directors, or Key Managerial Personnel, and no cases of conflict-of-interest involving Directors or KMPs were reported. Further, no adverse orders relating to anticompetitive practices were issued against us by any regulatory authority, and accordingly, no remedial actions were required.

We have established effective grievance redressal and whistleblower mechanisms to ensure transparency, confidentiality, and timely resolution of concerns. Occupational health and safety standards are consistently maintained, with 100% of our offices assessed for health and safety and working conditions.

Social, Environmental, and Digital Responsibility

We have a Human Rights Policy in place, and our offices have been assessed to identify and address potential human rights related risks. From an environmental perspective, we monitor Scope 1 and Scope 2 emissions, operate a zero liquid discharge system at our corporate office, and implemented various business disaster management practices to support operational preparedness and continuity.

We actively participate in the broader business ecosystem and hold membership in six national level associations and chambers, supporting knowledge exchange and alignment with sector-level practices.

We treat cybersecurity and data protection as core governance responsibilities. A comprehensive IT policy is in effect, cybersecurity controls are well established, and no data breaches were reported during the year. We are ISO 27001:2022 compliant, reflecting our commitment to information security and data protection standards.

Through a sustained focus on sound governance, employee engagement, social responsibility, and environmental management, we continue to steer the organisation with care and accountability. We recognise that this journey involves navigating complexity and evolving expectations; however, the clarity of our targets, the strength of our policies, and the consistency of our actions reflect our resolve to act responsibly and to deliver value that is meaningful, balanced, and enduring for all our stakeholders.

8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility & Sustainability (BRSR) Policy.

Our ESG Committee oversees the implementation and supervision of the Business Responsibility and Sustainability Policy, with Mr. Ashish Sabharwal, Group Head – Secretarial and Company Secretary, serving as its coordinator. The composition of the ESG Committee is as follows:-

S.No.	Name	Designation	DIN (in case of Director)	Category (in case of Director)
1	Ms. Kalli Purie Bhandal	Chairperson	00105318	Managing Director
2	Ms. Neera Malhotra	Member	00118387	Independent Director
3	Mr. Dinesh Bhatia*	Member	-	-

*Mr. Dinesh Bhatia serves as the Group Chief Executive Officer of the Company, without holding directorship on the Board.

9. Does the entity have a specified committee of the Board/Director responsible for decision making on sustainability related issues? (Yes/No). If yes, provide details.

Yes, a dedicated ESG Committee looks into the affairs relating to Sustainability.

10. Details of Review of the National Guidelines on Responsible Business Conduct (NGRBC) by the company:

Subject for Review	Indicate whether review was undertaken by Director / Committee of the Board/ Any other Committee									Frequency: Annually (A) / Half yearly (H) / Quarterly (Q) / Any other – please specify								
	P1	P2	P3	P4	P5	P6	P7	P8	P9	P1	P2	P3	P4	P5	P6	P7	P8	P9
Performance against above policies & follow up action	Yes									On need basis								
Compliance with statutory requirements of relevance to the principles and rectification of any non-compliances	Yes									On Quarterly basis								

11. Has the entity carried out independent assessment/evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency.

P1	P2	P3	P4	P5	P6	P7	P8	P9
No. We have not engaged any external agency to conduct an independent assessment of our policies. However, the policies undergo periodic internal review, and various aspects are examined by our internal, secretarial, and statutory auditors as part of their audit processes.								

12. If answer to question (1) above is “No” i.e. not all Principles are covered by a policy, reasons to be stated:

Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
The entity does not consider the Principles material to its business (Yes/ No)	NA								
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)									
The entity does not have the financial or/human and technical resources available for the task (Yes/No)									
It is planned to be done in the next financial year (Yes/No)									
Any other reason (please specify)									

SECTION C: PRINCIPLE-WISE PERFORMANCE DISCLOSURE



➤ PRINCIPLE 1- BUSINESSES SHOULD CONDUCT AND GOVERN THEMSELVES WITH INTEGRITY AND IN A MANNER THAT IS ETHICAL, TRANSPARENT AND ACCOUNTABLE

In accordance with Principle 1 of the National Guidelines on Responsible Business Conduct (NGRBC), which emphasises ethical conduct and sound governance, we place strong importance on integrity in all aspects of our operations. Ethical behaviour and transparency form the foundation of our approach to decision-making and guide how responsibilities are discharged across the organisation.

We conduct our activities with a focus on accountability and compliance, ensuring that actions and decisions are consistent with established policies, regulatory requirements, and accepted standards of conduct. Clear processes and internal controls support this approach and help embed responsible practices across business functions.

Maintaining high standards of integrity supports trust and confidence among our stakeholders, including employees, viewers, partners, and investors. By promoting clarity, openness, and responsibility in our operations, we aim to sustain constructive relationships and reinforce a culture that values professionalism and ethical behaviour. This focus on integrity and transparency supports effective governance and contributes to long-term credibility and stability in the conduct of our business.

HIGHLIGHTS



100%

Employees awareness on issues Human Rights, Anti-bribery, POSH etc.



57.4%

Sales to dealers/distributors as % of total sales

Essential Indicators

1. Percentage coverage by training and awareness programmes on any of the principles during the financial year:

Segment	Total number of training and awareness programmes held	Topics/principles covered under the training and its impact	% of persons in respective category covered by the awareness programmes
Board of Directors (BoD)	1	• ESG and its relevance • National Guidelines on Responsible Business Conduct (NGRBC) Principles • Business Responsibility and Sustainability Report (BRSR) disclosure requirements • Introduction to GHG Protocol and calculation	100
Key Managerial Personnel (KMP)	1	• ESG and its relevance • National Guidelines on Responsible Business Conduct (NGRBC) Principles • Business Responsibility and Sustainability Report (BRSR) disclosure requirements • Introduction to GHG Protocol and calculation	100
Employees other than BoD and KMPs	1 1 1 1 1 1 1 10 Every Wednesday Monthly 1 1 1 1	• Human Rights • Anti-bribery and anti-corruption, • Employee health and safety, • Mental health and well-being, • Rights of Persons with Disabilities, • Responsibility towards retired personnel, • Grievance Redressal. • POSH: Ensuring a Safe & inclusive Workplace • Employee Orientation for new joiners • Monthly New Joiners Catch-up with Business Leaders • Periodic Townhall for employees with Top Leadership • SEO (Search Engine Optimization) Training • TV Sales Training • People Manager Leadership Development Program	100
Workers	NA	NA	NA

2. Details of fines / penalties / punishment / award / compounding fees / settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators / law enforcement agencies / judicial institutions, in the financial year, in the following format:-

Monetary					
	NGRBC Principle	Name of the regulatory enforcement agencies / judicial institutions	Amount in INR	Brief of the Case	Has an appeal been preferred (Yes/No)
Penalty / Fine	Nil	Nil	Nil	Nil	Nil
Settlement	Nil	Nil	Nil	Nil	Nil
Compounding fee	Nil	Nil	Nil	Nil	Nil
Non-Monetary					
	NGRBC Principle	Name of the regulatory enforcement agencies / judicial institutions	Brief of the Case		Has an appeal been preferred (Yes/No)
Imprisonment	Nil	Nil	Nil		Nil
Punishment	Nil	Nil	Nil		Nil

3. Of the instances disclosed in Question 2 above, details of the appeal/revision preferred in cases where monetary or non-monetary action has been appealed.

Case Details	Name of the regulatory / enforcement agencies / judicial institutions
NA	NA

4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.

Yes, we have implemented an Anti-Bribery and Anti-Corruption Policy that clearly defines prohibited practices and underscores our zero-tolerance approach to unethical conduct in all forms. The policy provides clear guidance on acceptable behaviour and applies uniformly across the organization, reinforcing our commitment to integrity, transparency, and ethical decision-making.

To ensure widespread awareness and accessibility, the policy is made available to all employees through our intranet. This centralized access supports ongoing awareness, encourages responsible conduct, and empowers employees to identify and address potential ethical concerns in their day-to-day activities.

Accountability and oversight are strengthened through active leadership involvement. Senior management provides quarterly compliance declarations, formally affirming adherence to the Anti-Bribery and Anti-Corruption Policy. This process strengthens governance oversight, embeds ethical responsibility at the highest levels of the organization, and promotes a culture of continuous compliance.

Together, these measures help mitigate corruption-related risks, enhance stakeholder trust, and ensure alignment with applicable legal and regulatory requirements while upholding our core values.

5. Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/corruption:

	FY 2025-26	FY 2024-25
Directors	Nil	Nil
KMPs	Nil	Nil
Employees	Nil	Nil
Workers	NA	NA

6. Details of complaints about conflict of interest.

	FY 2025-26		FY 2024-25	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	Nil	Nil	Nil	Nil
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	Nil	Nil	Nil	Nil

7. Provide details of any corrective action taken or underway on issues related to fines/penalties/action taken by regulators/law enforcement agencies/judicial institutions, on cases of corruption and conflicts of interest.

Not applicable since there have been no such instances.

184

8. Number of days of accounts payables (Accounts payable *365) / Cost of goods/services procured) in the following format:

	FY 2025-26	FY 2024-25
No. of days of accounts payables	97.08*	91.64

*Trade payables include amount pertaining to agency incentives which have been regrouped from trade receivables. Previous year's figure of 70.94 has also been regrouped for consistency and comparability to 91.64. The management believes that this regrouping does not have material impact on information presented in financial statements.

9. Open-ness of business:

Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format:

Parameters	Metrics	FY 2025-26	FY 2024-25
Concentration of Purchases	a. Purchases from trading houses as % of total purchases	Nil	Nil
	b. Number of trading houses where purchases are made from	Nil	Nil
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	Nil	Nil
Concentration of Sales	a. Sales to dealers / distributors as % of total sales	57.4%	62.3%
	b. Number of dealers / distributors to whom sales are made	337	410
	c. Sales to top 10 dealers distributors as % of total sales to dealers / distributors	43.9%	52.9%

Parameters	Metrics	FY 2025-26	FY 2024-25
Share of RPTs in	a. Purchases (Purchases with related parties / Total Purchases)	3.8%	3.2%
	b. Sales (Sales to related parties / Total Sales)	0.8%	0.4%
	c. Loans & advances (Loans & advances given to related parties / Total loans & advances)	Nil	Nil
	d. Investments (Investments in related parties / Total Investments made)	Nil	Nil

Leadership Indicators

1. Awareness programmes conducted for value chain partners on any of the Principles during the financial year.

Total number of awareness programmes held	Topics/principles covered under the training	%age of value chain partners covered (by value of business done with such partners) under the awareness programmes
1	Awareness on ESG and NGRBC Principles	25% out of top 100 suppliers 25% out of top 100 customers

We also continually engage with our business partners informing them about our business ethics and policies.

2. Does the entity have processes in place to avoid / manage conflicts of interest involving members of the Board? (Yes / No) If yes, provide details of the same.

Yes, as part of our commitment to strong corporate governance and ethical conduct, we have established comprehensive processes to identify and manage potential conflicts of interest involving members of the Board.

We have put in place mechanisms to identify, disclose, and manage potential conflicts of interest as part of our governance framework. These mechanisms are guided by the Code of Conduct for Directors and Senior Management Personnel, which sets out standards of ethical behaviour, addresses situations involving conflicts of interest, and defines the roles and responsibilities of Directors.

Compliance with the Code is confirmed annually by all Directors and Senior Management Personnel to ensure continued adherence. Board members are required to disclose their affiliations and interests. Where a director has an interest in any contract or arrangement involving a related party, the Director abstains from participating in related discussions or decision-making. Such matters are considered only after obtaining the requisite approvals in accordance with applicable laws and policies.

Related party transactions are subject to review and approval by the Audit Committee. For transactions that are recurring in nature, the Audit Committee may grant omnibus approvals while ensuring appropriate oversight.

These practices support transparency and accountability in Board level decision making and reinforce our commitment to ethical conduct and compliance with regulatory requirements.



PRINCIPLE 2: BUSINESSES SHOULD PROVIDE GOODS AND SERVICES IN A MANNER THAT IS SUSTAINABLE AND SAFE

In line with Principle 2 of the NGRBCs, which emphasises the sustainable and safe delivery of goods and services, we place due importance on integrating sustainability and safety considerations into our business operations. We recognise that responsible delivery practices are essential not only for long-term business viability but also for safeguarding environmental resources and public health.

As a media organisation, we acknowledge the vital importance of responsible business conduct in delivering reliable and safe services to our audiences. Our approach focuses on adopting responsible operating practices that support sustainability objectives and maintain appropriate standards of safety across our activities. While our operations are service oriented in nature, we remain attentive to the environmental and social implications of our business practices.

We work towards reducing our environmental footprint by improving operational efficiency, minimising waste generation, and progressively adopting energy-efficient technologies across our facilities and operations. These efforts are aimed at supporting sustainable resource use and reinforcing responsible service delivery. Through such measures, we seek to align our operational practices with the intent of Principle 2 and contribute to sustainable business outcomes over the long term.

HIGHLIGHTS



27% of capex investments
out of total capex investments to improve
the environmental and social impacts of
product and processes



Established
**sustainable
sourcing procedures**

Essential Indicators

1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.

	FY 2025-26	FY 2024-25	Details of improvements in environmental and social impact
R&D			No R&D expenditure for current and previous FY
Capex	27.14%	35.56%	In our commitment to sustainability and innovation, we upgraded our technology infrastructure with energy-efficient laptops, desktops and workstations. Each step reflects our dedication to a cleaner, more responsible future.

2. a. Does the entity have procedures in place for sustainable sourcing? (Yes/No)

Yes, our approach to sustainable sourcing is governed by a comprehensive Vendor Code of Conduct, applicable to all vendors. This framework sets clear expectations on human rights, labour standards, workplace practices, business ethics, and environmental responsibility. We require vendors to prohibit child and forced labour, ensure fair wages and working conditions, prevent discrimination and harassment, respect the rights and dignity of all workers, and comply with applicable labour, human rights, and environmental laws. Ethical business conduct, including strict adherence to anti bribery and anti-corruption requirements, forms an integral part of this framework.

Environmental considerations are embedded within our sourcing expectations, with vendors required to comply with environmental regulations, minimise resource use and pollution, manage waste responsibly, and work towards improved environmental performance through defined processes and systems.

b. If yes, what percentage of inputs were sourced sustainably?

As a media and broadcasting organisation, the reliability and quality of our operations are closely linked to the equipment and technology we deploy. Most of our inputs consist of broadcasting and electronic equipment sourced from established brands and original equipment manufacturers, which enables us to meet stringent technical, operational, quality and ESG requirements that are essential for uninterrupted service delivery. Given the nature of

these inputs, sustainability considerations are primarily addressed through supplier selection and their responsible sourcing practices.

While a quantitative assessment of sustainably sourced inputs by volume is not present currently, sustainability alignment is actively driven at the supplier level. As part of our efforts to strengthen awareness and responsible practices across the supply chain, we have created ESG related awareness among the suppliers. This supports the integration of environmental, social, and governance considerations to reinforce sustainable sourcing practices across our extended value chain.

3. Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.

We are a media and broadcasting organisation and not engaged in the manufacture of any products. Accordingly, this requirement is not applicable to our operations.

4. Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.

No, EPR is not applicable to us.



PRINCIPLE 3: BUSINESSES SHOULD RESPECT AND PROMOTE THE WELL-BEING OF ALL EMPLOYEES, INCLUDING THOSE IN THEIR VALUE CHAINS

The well-being of our employees is a key consideration in the manner in which we manage our human resources across the organisation and the value chain. This approach is guided by Principle 3 of the NGRBCs, which emphasise respect for employee rights, dignity and well-being, as well as the promotion of inclusive and fair workplaces. We place importance on maintaining working arrangements that support safety, fairness, and inclusion across our operations.

As an organisation, we have established practices aimed at providing safe working conditions and supporting the physical and mental well-being of employees. These include health and safety measures, wellness initiatives, and access to learning and development opportunities, which together support consistency and responsible people management.

By promoting a work environment based on respect, dignity, and cooperation, we seek to maintain trust and constructive engagement with our workforce. These practices help support employee participation and contribute to stable and effective working relationships. This focus on employee wellbeing supports responsible business conduct and contributes to the longterm continuity and effectiveness of our workforce.

HIGHLIGHTS



100%
return to
work rate



100%
employees
covered under
Health Benefits
and Retirement
Benefits



0.78%
of revenue
spent on
well-being
initiatives



100%
of offices
internally
assessed for
health, safety,
and working
conditions



Zero
Lost Time
Injuries,
Fatalities or
work related
injuries

Essential Indicators

1. a. Details of measures for the well-being of employees:

% of employees covered by											
Category	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity benefits		Day care facilities	
		No. (B)	% (B/A)	No. (C)	% (C/A)	No. (D)	% (D/A)	No. (E)	% (E/A)	No. (F)	% (F/A)
PERMANENT EMPLOYEES											
Male	1,604	1,604	100	1,604	100	NA	NA	1,604	100	-	-
Female	517	517	100	517	100	517	100	NA	NA	517	100
Total	2,121	2,121	100	2,121	100	517	24	1,604	76	517	24
OTHER THAN PERMANENT EMPLOYEES*											
Male	136	136	100	136	100	NA	NA	-	-	-	-
Female	72	72	100	72	100	-	-	NA	NA	-	-
Total	208	208	100	208	100	-	-	-	-	-	-

b. Details of measures for the well-being of workers:

% of workers covered by											
Category	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity benefits		Day care facilities	
		No. (B)	% (B/A)	No. (C)	% (C/A)	No. (D)	% (D/A)	No. (E)	% (E/A)	No. (F)	% (F/A)
PERMANENT WORKERS											
Male	NA										
Female											
Total											
OTHER THAN PERMANENT WORKERS											
Male	NA										
Female											
Total											

c. Spend on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format –

	FY 2025-25	FY 2024-25
Cost incurred on well-being measures as a % of total revenue of the company	0.78%	0.40%

2. Details of retirement benefits for the current and previous financial year

Benefits	FY 2025-26			FY 2024-25		
	No. of employees covered (as a % of total employee)	No. of workers covered (as a % of total workers)	Deducted & deposited with the authority (Yes/No/N.A)	No. of employees covered (as a % of total employees)	No. of workers covered (as a % of total workers)	Deducted and deposited with the authority (Yes/No/N.A.)
PF	100% employees are covered as specified by Employees Provident Fund and Miscellaneous Provisions Act, 1952	NA	Yes	100% employees are covered as specified by Employees Provident Fund and Miscellaneous Provisions Act, 1952	NA	Yes
Gratuity	100% employees are covered as specified by Payment of Gratuity Act, 1972	NA	Yes	100% employees are covered as specified by Payment of Gratuity Act, 1972	NA	Yes
ESI	100% employees are covered as specified by Employees State Insurance Act, 1948	NA	Yes	100% employees are covered as specified by Employees State Insurance Act, 1948	NA	Yes
Others- Please Specify	-	-	-	-	-	-

3. Accessibility of workplaces

Are the premises/offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

Yes, we comply with the requirements of the Rights of Persons with Disabilities Act, 2016 and are committed to maintaining an inclusive workplace. Our corporate office, which houses key functions, has been designed to support accessibility and includes facilities such as ramps, lifts, wheelchairs, and accessible restrooms for employees and visitors.

Our employment practices are guided by an anti-discrimination policy that ensures equal opportunity and fair treatment for all individuals. These measures support a work environment where employees are able to participate fully and perform their roles without barriers. We continue to take steps to improve accessibility across our operations and to maintain fair and inclusive workplace practices.

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.

Yes, the policy is available on our Company's intranet.

5. Return to work and retention rates of permanent employees that took parental leave.

Gender	Permanent Employees		Permanent Workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	100%	81.82%	NA	NA
Female	100%	82.35%	NA	NA
Total	100%	81.97%	NA	NA

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and workers? If yes, give details of the mechanism in brief.

	Yes/No (If Yes, then give details of the mechanism in brief)
Permanent Employees	We maintain an open-door grievance redressal framework that enables employees to raise concerns in a transparent, accessible and confidential manner. Employees may submit grievances either through direct, in-person discussions or via email, ensuring multiple channels for communication and ease of access.
Other than Permanent Employees	Our HR Business Partners are designated as Grievance Officers and serve as the first point of contact for receiving and reviewing employee concerns. Where required, matters are escalated to the respective managers or Heads of Departments to facilitate prompt and appropriate resolution, while maintaining confidentiality and fairness throughout the process. Grievances are addressed in a timely and structured manner and may relate to a broad range of workplace matters, including employment terms, working conditions, reporting relationships, compensation and benefits, workplace facilities, interpersonal interactions, or other service-related issues. In situations where a grievance remains unresolved or the employee is not satisfied with the outcome, the matter may be escalated to the Head – Human Resources for further review and final resolution. In addition to the formal grievance mechanism, we actively promote open communication and employee engagement through skip-level meetings and periodic town hall sessions. These forums enable direct interaction between employees and senior management, providing an additional platform for sharing feedback, voicing concerns and fostering a culture of openness and trust. This multilevel grievance redressal mechanism strengthens transparency, ensures accessibility across the organization and supports the fair and effective resolution of employee concerns, reflecting our commitment to a respectful and inclusive workplace.
Permanent Workers	NA
Other than Permanent Workers	NA

7. Membership of employees and workers in association(s) or Unions recognised by the listed entity:

Category	FY 2025-26			FY 2024-25		
	Total employees/ workers in respective category (A)	No. of employees/ workers in respective category, who are part of association(s) or Union (B)	% (B/A)	Total employees/ workers in respective category (C)	No. of employees/ workers in respective category, who are part of association(s) or Union (D)	% (D/C)
Total Permanent Employees	2,121	Nil	Nil	2,189	Nil	Nil
Male	1,604	Nil	Nil	1,660	Nil	Nil
Female	517	Nil	Nil	529	Nil	Nil
Total Permanent Workers	NA					
Male						
Female						

8. Details of training given to employees and workers

Category	FY 2025-26					FY 2024-25				
	Total (A)	On health and safety measures		On skill upgradation		Total (D)	On health and safety measures		On skill upgradation	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
EMPLOYEES*										
Male	1,604	1,470	92	1,230	77	1,660	1,511	91	1,263	76
Female	517	470	91	401	78	529	476	90	405	77
Total	2,121	1,940	92	1,631	77	2,189	1,987	91	1,668	76
WORKERS										
Male	NA									
Female										
Total										

* Data regarding details of training has been provided only for permanent employees.

9. Details of performance and career development reviews of employees and workers

Category	FY 2025-26			FY 2024-25		
	Total (A)	No. (B)	% (B/A)	Total (C)	No. (D)	% (D/C)
EMPLOYEES*						
Male	1,604	1,604	100	1,660	1,660	100
Female	517	517	100	529	529	100
Total	2,121	2,121	100	2,189	2,189	100
WORKERS						
Male	NA					
Female						
Total						

*Data regarding performance and career development reviews has been provided only for permanent employees.

10. Health and safety management system:

a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No). If yes, the coverage such system?

Yes, employee well-being is built into our people practices from the very beginning of the employment journey. We ensure that every new hire undergoes a comprehensive pre-employment medical fitness check-up, and employees above the age of 50 are supported through mandatory executive health check-ups. All employees are covered under a comprehensive insurance framework that includes medical insurance, life insurance, and accidental insurance, providing financial and health security for both employees and their families.

To support day-to-day health needs, we maintain a fully functional medical room with qualified doctors and nursing staff available 24x7, 365 days a year. This is backed by tie-ups with reputed hospitals to manage medical

emergencies, with clear emergency response protocols in place. Employees also have access to a dedicated 24x7 Medical Helpdesk, which provides medical support and coordinates vaccinations, medical tests, and other health-related initiatives for employees and their families.

We take numerous initiatives that reflect our ongoing commitment to employee wellbeing, safety, worklife integration, and reinforce our focus on creating a healthy, inclusive, and supportive workplace:

1. Preventive Healthcare & Physical Wellness Initiatives

We actively promote preventive care and healthy lifestyles through the following initiatives:

- Preventive health check-ups and medical consultation initiatives
- Eye care and vision screening camps
- Acupressure and wellness therapy camps
- Blood donation drives
- Comprehensive health and wellness screening camps
- Onsite fitness and gym facilities
- Physiotherapy and ergonomic support programmes
- Desk exercise and workplace movement sessions
- Recreational fitness and physical activity initiatives
- Promotion of healthy nutrition and food choices

2. Mental & Emotional Well Being Support

Mental and emotional wellbeing is addressed through:

- Tie-up with YourDOST for counselling and emotional well-being support
- Access to confidential counselling services for employees
- Mental health awareness sessions
- Interactive workshops including:
 - Heads Up Mental Health Edition
 - Wheel of Happiness
 - Brain Affairs
 - Zen Jenga
 - Self Care Bingo
- Initiatives to normalise conversations around mental health
- Programmes supporting emotional resilience
- Structured happiness score measurement to track well-being

3. Workplace Engagement, Culture & Community Building

We also focus on creating a supportive and engaging workplace environment by conducting:

- Regular yoga sessions
- Emotional intelligence workshops
- Social skills workshops
- Sports tournaments
- Inter-departmental engagement events
- Women's Day celebrations
- Men's Day celebrations
- Festival engagement activities
- Leadership connect sessions such as "Hi Five" with the VCMD and Group CEO
- Creative retreats to strengthen morale and belongingness

4. Employee Support Facilities, Safety & Career Development

We extend employee support beyond health and wellness by providing facilities such as:

- Crèche facility for female employees
- Provision of safety equipment including PPE kits for employees
- Life jackets provided for field staff
- On-site Aadhaar camps
- On-site PAN card facilitation camps
- Voter ID assistance camps
- PF query resolution camps
- Banking helpdesk support at workplace locations
- Continuous training programmes for employee upskilling
- Leadership development initiatives
- Long service recognition programmes supporting career growth and long-term engagement

b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

We take a proactive approach to safeguarding employees from work-related risks and supporting their overall well-being. Specific measures are in place to ensure the safety of our reporters during field assignments, including the sharing of detailed safety guidelines to manage exigencies and the provision of appropriate PPE kits.

Given the nature of our work, which involves prolonged use of laptops and computers, we conduct regular health check-ups with a focus on eye and ENT health, basic blood check, bone density, among others. In addition, our employees crossing a defined age threshold are supported through comprehensive preventive health check-ups to encourage early identification and management of health concerns.

Together, these measures help us in maintaining a safe, supportive and health-conscious workplace environment for all employees.

c. Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Yes/No)

Yes.

d. Do the employees/ worker of the entity have access to non-occupational medical and healthcare services? (Yes/No)

Yes.

11. Details of safety related incidents:

Safety Incident/Number	Category	FY 2025-26	FY 2024-25
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	Nil	Nil
	Workers	NA	NA
Total recordable work-related injuries	Employees	Nil	Nil
	Workers	NA	NA
No. of fatalities	Employees	Nil	Nil
	Workers	NA	NA
High consequence work-related injury or ill-health (excluding fatalities)	Employees	Nil	Nil
	Workers	NA	NA

12. Describe the measures taken by the entity to ensure a safe and healthy workplace.

Ensuring the health, safety and well-being of employees remains an important aspect of our people practices and operational management. We have put in place a range of measures to support a safe, secure and supportive work environment across our operations.

To maintain workplace safety, we conduct periodic fire and evacuation drills and have equipped our office premises with smoke detectors, fire hydrants and fire extinguishers. Dedicated medical rooms are available to provide immediate assistance and round-the-clock security arrangements are maintained to support a secure working environment. Field reporters are provided with appropriate personal protective equipment and other essential safety gear relevant to the nature of their assignments.

We also support employee mental and emotional well-being through access to professional counselling and awareness initiatives. Through our association with YourDOST, employees have access to counselling services along with structured awareness sessions and workshops. Feedback on employee well-being is gathered through mechanisms such as happiness meters installed at the Corporate Office.

Employee engagement and workplace participation are encouraged through initiatives such as yoga sessions, workshops, sports activities, interdepartmental engagements, leadership interactions, and workplace celebrations. These efforts are supported by facilities and services including a crèche for women employees, onsite documentation and banking helpdesks, and regular training programmes focused on skill development and recognition of long service.

13. Number of complaints on working conditions and health and safety made by employees and workers

Category	FY 2025-26			FY 2024-25		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	Nil	Nil	Nil	Nil	Nil	Nil
Health & Safety	Nil	Nil	Nil	Nil	Nil	Nil

14. Assessments for the year

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	100% of our offices are internally assessed
Working Conditions	100% of our offices are internally assessed

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health and safety practices and working conditions.

NA. There were no significant risks/ concerns that were observed during the assessment.

Leadership Indicators
1. Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/N) (B) Workers (Y/N)?

Employees	Yes. Life insurance coverage is provided to all employees, with the sum assured set at up to two times (2x) the employee's cost to company (CTC), based on their level within the organisation.
Workers	NA

2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.

As part of our approach to responsible business conduct, we communicate compliance expectations across our value chain and advise customers and suppliers on applicable requirements through the contractual terms and conditions governing our business relationships, which also serve as the basis for enforcing compliance with our suppliers.

3. Provide the number of employees / workers having suffered high consequence work related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment

	Total no. of affected employees/workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY 2025-26	FY 2024-25	FY 2025-26	FY 2024-25
Employees	Nil	Nil	Nil	Nil
Workers	NA	NA	NA	NA

4. Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/ No)

Yes.



PRINCIPLE 4- BUSINESSES SHOULD RESPECT THE INTERESTS OF AND BE RESPONSIVE TO ALL ITS STAKEHOLDERS

Stakeholder engagement is an established part of our approach to responsible business conduct and reflects the intent of Principle 4 of the NGRBCs, which emphasises the importance of respecting stakeholder interests and responding to their legitimate concerns. Through regular and structured interactions, we engage with stakeholders to understand their perspectives and identify matters that may affect, or be affected by, our operations.

These interactions are undertaken to support transparency, facilitate clear communication, and maintain professional working relationships based on mutual respect.

By incorporating stakeholder inputs into our planning and execution processes, we seek to align our business activities with broader expectations and manage risks and opportunities in a balanced manner. This approach supports stable business performance and contributes to the creation of longterm value for stakeholders and the organisation.

HIGHLIGHTS



Six

key stakeholders engaged on various material topics



100%

projects implemented for marginalized communities through the Care Today Fund

Essential Indicators

1. Describe the processes for identifying key stakeholder groups of the entity.

We define stakeholders as individuals, groups, or entities that have an interest in, or are impacted by, our business activities and outcomes. This includes a wide range of stakeholders such as employees, suppliers, distributors, customers and viewers, shareholders, community members, regulators, and non-governmental organisations.

To align our strategic priorities with stakeholder expectations and long-term business goals, we undertook a structured materiality assessment in prior years. This exercise involved gathering inputs from a diverse group of stakeholders and assessing the relative importance and potential business impact of a broad range of topics.

Based on a detailed analysis of the feedback received, key material issues were identified as priority areas for the organisation. These topics guide our focus and allocation of resources and are aligned with the UNSDGs supporting the integration of global sustainability priorities into our business strategy.

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder groups.

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website, Other)	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Shareholders	No	General meeting, email, newspaper, notices, website, etc.	Annually, Quarterly and Periodically	• Sharing timely updates and communications with shareholders • Providing information on our performance • Addressing queries and concerns raised by shareholders
Employees		Internal portal, email, town halls, meetings, etc.	Regularly	• Sharing key business updates • Communicating employee related information • Informing on changes to Company policies
Customers		Client visit and meetings, surveys, telecommunication, emails, social media, website, etc.	Regularly	• Supporting sales related interactions • Addressing customer queries promptly • Resolving customer concerns in an effective manner
Distributors & Suppliers		Supplier meetings, telecommunication, emails, website, social media, etc.	Regularly	• Supporting effective supply chain management • Addressing queries raised by suppliers • Resolving supplier concerns in a timely and appropriate manner
Regulators		Various statutory filings, emails, meetings and telecommunication etc.	Regularly	• Ensuring compliance with applicable laws • Adhering to relevant regulatory requirements
Community	Yes	Visits, meetings, websites etc.	Regularly	• Engaging with CSR beneficiaries across identified focus areas • Responding to queries raised by community members • Addressing community concerns in an appropriate and timely manner

Leadership Indicators

1. Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.

Our leadership team maintains purposeful engagement with a broad range of stakeholders, including investors, employees, customers, and suppliers. These interactions provide valuable perspectives on key economic, environmental, and social matters that influence our business. Insights, suggestions, and concerns gathered through this process are carefully discussed and wherever appropriate escalated to the Board or the relevant Committees for consideration and action.

This structured approach ensures that the Board remains well informed on matters that are more significant to our stakeholders, enabling sound decision-making that supports strategic direction and advances our long-term objectives.

2. Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes / No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.

Stakeholder engagement informs our approach to identifying and prioritising environmental, social, and governance considerations that are relevant to our business. In the previous years, we undertook a review of our materiality assessment framework to confirm that our priority areas continue to align with stakeholder perspectives and our long-term strategic direction.

The assessment involved seeking inputs from a broad and representative group of stakeholders, including employees, suppliers, distributors, customers and viewers, shareholders, and members of the community. The feedback collected was evaluated in a structured manner to determine the significance of various topics and their potential implications across our operations and value chain.

This process resulted in the identification of seven material topics as priority areas for focused attention. These comprise ethical governance and compliance, data privacy and cybersecurity, employee health, safety and wellbeing, diversity, equity and inclusion, technology and innovation, social outreach, and energy management. Together, these priorities underpin our ESG framework and support the incorporation of responsible business practices into both our day-to-day activities and long-term business strategy.

3. Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalized stakeholder groups.

Our initiatives are executed across both rural and urban areas to address social challenges and uplift disadvantaged, vulnerable, and marginalized communities. These efforts reflect our strong conviction and ongoing commitment to inclusive development.

All our projects focus on serving deprived and marginalized communities and are implemented through our CSR Implementing agency, the Care Today Fund. Our beneficiaries mainly belong to economically weaker sections, including marginalized, rural and tribal communities. Our social development work covers key focus areas such as environmental sustainability, education, livelihood enhancement, disaster management, preventive healthcare and sanitation, rural development, and the promotion of nationally recognized sports.

Under the environmental sustainability project, we carried out several activities that benefited over 99,000 individuals. These activities included tree plantation and its maintenance, installation of rainwater harvesting structures, pond rejuvenation, and the provision of school products made from recycled waste plastic. These efforts helped towards mitigation of significant amount of CO₂-equivalent greenhouse gas emissions and ensuring environmental sustainability.

Over 4,000 children from economically weaker sections across five states received uninterrupted and quality education support through our education initiatives.

Over 19,700 poor and marginalized individuals, both directly and indirectly, across four states received livelihood skill support. These initiatives also strengthened social resilience and created opportunities to increase household incomes. More than 3,000 women benefited from these programs.

Our targeted healthcare initiatives benefited over 65,700 individuals across Delhi, Uttar Pradesh, Bihar, Odisha, and Jharkhand.

We supported the Blood Centre of AIIMS (Delhi) in strengthening their Blood Supply Contingency and Emergency Plan (B-SCEP). This plan helps ensure a safe and adequate blood supply during disasters and medical emergencies and plays a critical role in saving lives. Through our disaster management initiatives, we aim to save at least 9,200 lives.

Recognizing the importance of rural development, we supported the establishment and enhancement of a

state-of-the-art archery centre in Wardha, Maharashtra. This initiative encouraged rural youth to participate in sports and nation-building activities.

Our rural development programs strengthened community resilience by providing rural women with sustainable livelihood skills and offering young rural athletes access to professional sports infrastructure. These initiatives benefited over 4,100 individuals.

We continued to support young talent in nationally recognized sports. 200 young boys and girls enrolled as aspiring archers and received modern archery equipment for training. Several participants competed at sub-district, district, state, and national levels and

received awards and recognition. We believe that supporting these young athletes contributes to India's sporting future and helps them excel on the global stage.

Overall, our CSR initiatives demonstrate our strong commitment to sustainable social development. Through these efforts, we empower communities and create positive and lasting change across society.

In essence, our multifaceted CSR initiatives exemplify our resolute commitment to cultivate sustainable social development, empowering communities and creating positive changes across the diverse tapestries of society.



PRINCIPLE 5 - BUSINESSES SHOULD RESPECT AND PROMOTE HUMAN RIGHTS

Employee well-being and respect for human rights are integral to our people practices and reflect the intent of Principle 5 of the NGRBCs, which emphasise the rights, dignity, and well-being of employees. We seek to maintain a workplace environment that supports fairness, safety, and respect across all levels of the organisation.

We recognise that when employees are provided with appropriate support and are treated in a fair and equitable manner, they are better positioned to contribute effectively, collaborate productively, and perform their roles responsibly. Our approach places importance on creating working conditions that support employee satisfaction and enable consistent engagement.

We maintain policies and practices aimed at ensuring equal opportunity and fair treatment, and we follow a zero-tolerance approach towards discrimination of any kind. These measures are intended to support an inclusive work environment and uphold respect for human rights across our workforce.

This approach supports responsible people management and contributes to the maintenance of stable, respectful, and productive working relationships within the organisation.

HIGHLIGHTS



23.62%
of total gross
wages paid
to female
employees



100%
employees
are paid more
than minimum
wage



1.19:1
Median salary
ratio of male
to female
employees

Essential Indicator

1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:

Category	FY 2025-26			FY 2024-25		
	Total (A)	No. of employees/ workers covered (B)	% (B/A)	Total (C)	No. of employees/ workers covered (D)	% (D/C)
EMPLOYEES						
Permanent	2,121	2,121	100	2,189	2,189	100
Other than Permanent	208	208	100	184	184	100
Total employees	2,329	2,329	100	2,373	2,373	100
WORKERS						
Permanent	NA					
Other than Permanent						
Total workers						

2. Details of minimum wages paid to employees and workers:

		FY 2025-26					FY 2024-25			
Category	Total (A)	Equal to minimum wage		More than minimum wage		Total (D)	Equal to minimum wage		More than minimum wage	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
EMPLOYEES										
Permanent										
Male	1,604	-	-	1,604	100	1,660	-	-	1,660	100
Female	517	-	-	517	100	529	-	-	529	100
Other than permanent*										
Male	-									
Female										
WORKERS										
Permanent	NA									
Male										
Female										
Other than Permanent										
Male										
Female										

*Data has been provided only for permanent employees.

3. Details of remuneration/salary/wages

a. Median remuneration/wages:

	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category (in ₹)	Number	Median remuneration/ salary/ wages of respective category (in ₹)
Board of Directors (BoD)	1	2,18,20,933	1	5,99,30,555
Key Managerial Personnel*	3	92,52,549	Nil	Nil
Employees other than BoD & KMP	1,600	10,06,141	516	8,41,400
Workers	NA	NA	NA	NA

*excluding Board of Directors

b. Gross wages paid to females as % of total wages paid by the entity in the following format:

	FY 2025-26*	FY 2024-25
Gross wages paid to females as % of total wages	23.62%	21%

*includes remuneration of KMPs

4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

Yes

5. Describe the internal mechanisms in place to redress grievances related to human rights issues?

We have established multiple channels to enable employees to raise concerns and seek resolution in a fair and transparent manner.

We follow an open-door approach that allows employees to raise concerns related to their work experience, including employment terms, working conditions, reporting relationships, compensation and benefits, workplace facilities, or interactions with colleagues. Employees may share their concerns either in person or through email. Designated HR Business Partners act as Grievance Officers and are responsible for reviewing concerns and, where required, escalating matters to the relevant managers or Heads of Departments to facilitate timely resolution.

We have also implemented a well-defined Prevention of Sexual Harassment (POSH) Policy, supported by an Internal Complaints Committee, to address complaints related to sexual harassment with due care, impartiality, and confidentiality. This framework is intended to ensure a safe and respectful working environment for all employees.

In addition, we conduct skip-level meetings and town hall sessions to provide employees with opportunities for direct interaction with senior management and to share feedback or concerns. Together, these mechanisms constitute a structured grievance redressal framework that supports accessibility, transparency, and fair resolution of employee concerns.

6. Number of complaints on the following made by employees and workers

Category	FY 2025-26			FY 2024-25		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	1	Nil	Nil	3	Nil	Nil
Discrimination at workplace	Nil	Nil	Nil	Nil	Nil	Nil
Child Labour	Nil	Nil	Nil	Nil	Nil	Nil
Forced Labour/ Involuntary Labour	Nil	Nil	Nil	Nil	Nil	Nil
Wages	Nil	Nil	Nil	Nil	Nil	Nil
Other human rights related issues	Nil	Nil	Nil	Nil	Nil	Nil

7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:

	FY 2025-26	FY 2024-25
Total Complaints reported under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	1	3
Complaints on POSH as a % of female employees / workers	0.17%	0.57%
Complaints on POSH upheld	1	3

8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases

We have put in place measures to protect individuals who raise concerns, particularly in matters relating to discrimination and harassment, with the objective of maintaining a safe, respectful, and fair workplace. Our policies set out clear provisions to prevent such conduct and establish processes to ensure that concerns are addressed in a consistent and appropriate manner. Individuals who come forward are treated with fairness, provided necessary support, and afforded protection throughout the grievance handling process.

Our Prevention of Sexual Harassment (POSH) Policy specifically prohibits retaliation or victimisation of complainants, witnesses, members of the Internal Complaints Committee, and any other individuals involved in the inquiry process. The policy also emphasises confidentiality and impartiality, ensuring that complaints are addressed in accordance with applicable legal requirements and established procedures.

To enhance transparency and accessibility, the Company has made its POSH Policy available on the Company's website through www.aajtak.com/Investors/POSH, enabling employees and other stakeholders to easily access detailed information regarding the policy framework, complaint procedures, and the composition of the Internal Complaints Committee (ICC). This initiative ensures that individuals are well informed about the appropriate channels for submitting complaints and are aware of the designated committee members responsible for addressing such concerns.

In addition, our Human Rights Policy is based on the principles of equal opportunity and non-discrimination and supports the maintenance of a work environment free from all forms of harassment, including physical, verbal, and psychological conduct.

As part of its commitment to fostering awareness, promoting dignity at work, and strengthening preventive measures, the Company organised awareness programmes covering the Prevention of Sexual Harassment (POSH) framework as well as broader workplace harassment and human rights principles. These training initiatives were designed to familiarise employees with applicable laws, organisational policies, and expected standards of conduct, including the recognition and prevention of inappropriate behaviour, discrimination, and harassment in all forms—physical, verbal, psychological, or otherwise.

Together, these policies provide a consistent framework for addressing concerns, promoting accountability, and supporting respectful behaviour across the organisation.

9. Do human rights requirements form part of your business agreements and contracts? (Yes/No)

Yes, as part of our business terms and conditions, we require our business partners to adhere to applicable requirements related to public health, safety, and the welfare of citizens. In addition, human rights obligations are incorporated into our Supplier Code of Conduct, which sets out expectations for responsible and ethical business practices across the supply chain.

10. Assessments for the year:

	% of offices that were assessed (by entity or statutory authorities or third parties)
Child labour	100% of our offices are subject to regular internal assessments to ensure compliance with applicable health and safety standards. We maintain a structured approach to workplace safety through clearly defined policies and procedures, which are reviewed periodically and monitored through a centralised compliance management system. In addition, key health and safety parameters are reviewed annually as part of internal and statutory audit processes, supporting consistent adherence to workplace safety requirements.
Forced/involuntary labour	
Sexual harassment	
Discrimination at workplace	
Wages	
Others – please specify	

11. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 10 above.

No significant risks or concerns were identified.



➤ PRINCIPLE 6 - BUSINESS SHOULD RESPECT AND MAKE EFFORTS TO PROTECT AND RESTORE THE ENVIRONMENT

As environmental considerations continue to gain importance for businesses and society, we seek to conduct our activities with due regard for resource efficiency and environmental protection.

Environmental considerations are integrated into day-to-day decision-making through practical measures aimed at reducing material consumption, improving waste management practices and minimising environmental impact across our operations. These actions reflect our effort to balance operational requirements with environmental responsibilities.

By embedding environmental considerations into our business practices, we seek to respond appropriately to evolving environmental risks, including those associated with climate change. This approach supports sustainable growth, reinforces prudent resource management, and contributes to maintaining stakeholder confidence. A consistent focus on environmental responsibility also strengthens our ability to operate effectively in an environment where sustainability considerations increasingly influence regulatory, economic, and societal expectations.

HIGHLIGHTS



14.82 GJ
per employee
energy intensity



26,306.06 KL
water
consumption



0.05 MT
per year /
employee
waste
intensity



**Energy efficient
operations**



648.16 tCO₂e
scope 1 emissions



5,960.05 tCO₂e
scope 2 emissions

Essential Indicators

1. Details of total energy consumption (in joules or multiples) and energy intensity, in the following format:

Parameter	FY 2025-26	FY 2024-25
From renewable sources		
Total electricity consumption (A)	-	-
Total fuel consumption (B)	-	-
Energy consumption through other sources (C)	-	-
Total energy consumed from renewable sources (A+B+C)	-	-
From non-renewable sources		
Total electricity consumption (D)	30,219.95 GJ	31,788.96 GJ
Total fuel consumption (E)	4,301.40 GJ	4,127.61 GJ
Energy consumption through other sources (F)		

Parameter	FY 2025-26	FY 2024-25
Total energy consumed from non-renewable sources (D+E+F)	34,521.35 GJ	35,916.57 GJ
Total energy consumed (A+B+C+D+E+F)	34,521.35 GJ	35,916.57 GJ
Energy intensity per rupee of turnover (Total energy consumed / Revenue from operations)	0.0000042 GJ/INR	0.0000035 GJ/INR
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)* (Total energy consumed / Revenue from operations adjusted for PPP)	0.0000859 GJ/USD	0.000073675 GJ/USD
Energy intensity in terms of physical output**	NA	NA
Energy intensity (optional) – the relevant metric may be selected by the entity	14.82 GJ/employee	15.14 GJ/ employee

* For calculation, the PPP conversion factors of 20.34 and 20.66 (For FY 2025-26 and 2024-25 respectively) have been referenced from IMF databases: Please refer to <https://www.imf.org/external/datamapper/PPPEX@WEO/OEMDC>. Turnover has been adjusted by dividing the turnover with the PPP conversion factor. Please note that the intensity in terms of PPP has been re-calculated as per methodology stated in SEBI's circular (SEBI/HO/CFD/CFD-PoD-1/P/CIR/2024/177) on Industry Standards on Reporting of BRSR Core published in December 2024.

** Being in the Media and Broadcasting Industry, this indicator is not applicable to us.

Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency:
No

2. Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.

The Perform, Achieve and Trade (PAT) Scheme is a market-based mechanism introduced by the Government of India under the National Mission for Enhanced Energy Efficiency, in accordance with the Energy Conservation Act, 2001. The scheme aims to improve energy efficiency in energy-intensive industries by setting specific energy consumption reduction targets for identified “designated consumers.” Entities that achieve reductions beyond their targets are eligible to receive tradable Energy Saving Certificates, while those that fall short are required to comply through the purchase of such certificates.

We are not classified as a designated consumer under the PAT Scheme. Accordingly, the provisions of the scheme are currently not applicable to us.

3. Provide details of the following disclosures related to water, in the following format:

Parameter	FY 2025-26	FY 2024-25
Water withdrawal by source (in kilolitres)		
(i) Surface water	-	-
(ii) Ground Water	-	-
(iii) Third Party Water	-	-
(iv) Seawater/Desalinated Water	-	-
(v) Others*	26,306.06	26,803.04
Total volume of water withdrawal (in kilolitres) (i+ii+iii+iv+v)	26,306.06	26,803.04
Total volume of water consumption (in kilolitres)	26,306.06	26,803.04

Parameter	FY 2025-26	FY 2024-25
Water intensity per rupee of turnover (Total water consumption/ Revenue from operations)	0.0000032 KL/INR	0.000002661 KL/INR
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)** (Total water consumption / Revenue from operations adjusted for PPP)	0.0000655 KL/USD	0.000054980 KL/USD
Water intensity in terms of physical output***	NA	NA
Water intensity (optional) – the relevant metric may be selected by the entity	11.30 Kilolitres per year/ employee	11.30 Kilolitres per year/ employee

* This data has been calculated as per the guidelines provided in SEBI's circular (SEBI/HO/CFD/CFD-PoD-1/P/CIR/2024/177) on Industry Standards on Reporting of BRSR Core published in December 2024 (45 litres *number of employees both permanent and other than permanent (2329) * number of working days (251)).

** For calculation, the PPP conversion factors of 20.34 and 20.66 (For FY 2025-26 and 2024-25 respectively) have been referenced from IMF databases:

Please refer to <https://www.imf.org/external/datamapper/PPPEX@WEO/OEMDC>

Turnover has been adjusted by dividing the turnover with the PPP conversion factor. Please note that the intensity in terms of PPP has been re-calculated as per methodology stated in SEBI's circular (SEBI/HO/CFD/CFD-PoD-1/P/CIR/2024/177) on Industry Standards on Reporting of BRSR Core published in December 2024.

*** Being in the Media and Broadcasting Industry, this indicator is not applicable to us.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. No

4. Provide the following details related to water discharged.

Parameter	FY 2025-26#	FY 2024-25#
Water discharge by destination and level of treatment (in kilolitres)		
(i) To Surface water	Zero Liquid Discharge at TVTN's Corporate Office.	
No treatment		
With treatment, please specify level of treatment		
(ii) To Groundwater		
No treatment		
With treatment, please specify level of treatment		
(iii) To Seawater		
No treatment		
With treatment, please specify level of treatment		
(iv) Sent to third parties		
No treatment		
With treatment, please specify level of treatment		
(v) Others		
No treatment		
With treatment, please specify level of treatment		
Total water discharged in kilolitres		

For our leased offices/bureaus, the data could not be ascertained.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. No

5. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.

Yes, Zero Liquid Discharge (ZLD) is applicable to our Corporate office. Our bureau offices are leased therefore this is not applicable to them.

6. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:

Parameter	Unit	FY 2025-26	FY 2024-25
NOx	Ppmv	125.42	240.17
SOx	mg/Nm3	19.26	43.50
Particulate matter (PM)	mg/Nm3	26.50	45.75
Persistent organic pollutants (POP)	-	-	-
Volatile organic compounds (VOC)	-	-	-
Hazardous air pollutants (HAP)	-	-	-
Others - Carbon Monoxide (CO)	mg/Nm3	48.83	92.33
Others Lead (Pb)	mg/Nm3	BDL (DL-0.01)	<0.01

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency: No

7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:

Parameter	Unit	FY 2025-26	FY 2024-25
Total Scope 1 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	TCO ₂ e	648.16	855.08
Total Scope 2 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	TCO ₂ e	5,960.05	6,419.60
Total Scope 1 and Scope 2 emission intensity per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions/ Revenue from operations)	TCO ₂ e/INR	0.0000008	0.000000722
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)* (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP)	TCO ₂ e/USD	0.0000164	0.000014922
Total Scope 1 and Scope 2 emission intensity in terms of physical output**		NA	NA
Total Scope 1 and Scope 2 emission intensity (optional) – the relevant metric may be selected by the entity	TCO ₂ e per year/ employee	2.84	3.07

For the calculation of Scope 1 emissions, UK DEFRA 2024 (v1.1) and IPCC (for GWP value of CO₂) have been referred to. Similarly, for the calculation of emissions from Scope 2, emission factors as provided by the CEA 2024 (v.20) have been referred to.

* For calculation, the PPP conversion factors of 20.34 and 20.66 (For FY 2025-26 and 2024-25 respectively) have been referenced from IMF databases:

Please refer to <https://www.imf.org/external/datamapper/PPPEX@WEO/OEMDC>

Turnover has been adjusted by dividing the turnover with the PPP conversion factor. Please note that the intensity in terms of PPP has been re-calculated as per methodology stated in SEBI's circular (SEBI/HO/CFD/CFD-PoD-1/P/CIR/2024/177) on Industry Standards on Reporting of BRSR Core published in December 2024.

** Being in the Media and Broadcasting Industry, this indicator is not applicable to us.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency: No

8. Does the entity have any project related to reducing Green House Gas emission? If yes, then provide details.

Our direct emission (i.e. Scope-1) comes mainly from petrol / diesel consumed by our Company owned vehicles and DG sets. Electricity supplied by electricity board or grid contributes to indirect emission (i.e. Scope-2). Dual fuel system (Diesel + PNG) has been used in the DG set during the year with a view to bringing down direct emission to some extent.

9. Provide details related to waste management by the entity, in the following format:

Parameter	FY 2025-26	FY 2024-25
Total waste generated (in metric tonnes)#		
Plastic waste (A)	0.34	0.03
E-Waste (B)	3.52	3.28
Bio-Medical Waste (C)	Bio-medical waste generated from our premises is insignificant in quantum, hence not measured.	
Construction and demolition waste (D)	Construction and demolition waste generated from our premises is insignificant in quantum, hence not measured.	
Battery Waste (E)	0.33	38.52
Radioactive waste (F)	Not Applicable	
Other Hazardous waste. Please specify, if any. (G) - Used Oil	0.40	0.66
Other Non-hazardous waste generated (H). Please specify, if any.	-	-
Municipal Solid Waste		
- Dry	50.87	53.37
- Wet	38.55	44.04
Waste Scrap Sold	15.32	19.87
Total (A+B+C+D+E+F+G+H)	109.33	159.76
Waste intensity per rupee of turnover (Total waste generated / Revenue from operations)	0.000000013 MT/INR	0.000000016 MT/INR
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)* (Total waste generated / Revenue from operations adjusted for PPP)	0.000000272 MT/USD	0.000000328 MT/USD
Waste intensity in terms of physical output**	NA	NA
Waste intensity (optional) – the relevant metric may be selected by the entity	0.05 MT per year/employee	0.07 MT per year/employee
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Category of waste		
Recycled	-	-
Re-used	-	-
Other recovery operations	-	-
Total	-	-
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of waste		
Incineration	-	-
Landfilling	-	-
Other disposal operations (safely disposed)	109.33 MT	159.76 MT
Total	109.33 MT	159.76 MT

#Waste data is available for the corporate office. Furthermore, there may be certain assets that were subject to buyback transactions etc. for which weighment records are not available.

* For calculation, the PPP conversion factors of 20.34 and 20.66 (For FY 2025-26 and 2024-25 respectively) have been referenced from IMF and World Bank databases:

Please refer to <https://www.imf.org/external/datamapper/PPPEX@WEO/OEMDC>

Turnover has been adjusted by dividing the turnover with the PPP conversion factor. Please note that the intensity in terms of PPP has been re-calculated as per methodology stated in SEBI's circular (SEBI/HO/CFD/CFD-PoD-1/P/CIR/2024/177) on Industry Standards on Reporting of BRSR Core published in December 2024.

** Being in Media and Broadcasting Industry, this indicator is not applicable to us.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency: No

10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

We have adopted a structured approach to waste management aimed at ensuring responsible handling and disposal of different waste streams in line with applicable regulatory and local requirements.

Plastic waste generated at our premises is disposed of as municipal solid waste through the Noida Authority. Electronic waste is segregated and handed over to government authorised recyclers to ensure safe handling, recycling, and disposal. Biomedical waste generated from the medical room is managed through coordination with a nearby hospital in Noida, ensuring controlled and compliant processing.

Construction and demolition waste, generated only during renovation and maintenance activities, is collected and disposed of through authorised local waste handlers. Used batteries are returned to vendors at the time of replacement, enabling appropriate and environmentally sound end-of-life management.

11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details.

There are no ecologically sensitive areas near the offices.

S. No.	Locations of operations/offices	Type of operations	Whether the conditions of environmental approval / clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any.
NA	NA	NA	NA

12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in FY 2025-26.

No Environmental Impact Assessments have been conducted, as this was not applicable in the reporting period.

Name and brief details of project	EIA Notification no.	Date	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Weblink
NA	NA	NA	NA	NA	NA

13. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India, such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection Act and rules thereunder (Y/N). If not, provide details of all such non-compliances.

Currently, there are no cases of non-compliances with environmental laws applicable to us.

S. No.	Specify the law / regulation / guidelines which was not complied with	Provide details of the non-compliance	Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken, if any
NA	NA	NA	NA	NA

Leadership Indicators

1. With respect to the ecologically sensitive areas reported at Question 11 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.

We do not operate in ecologically sensitive areas; therefore, this question is not applicable to us.

2. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:

S. No.	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
1	Emphasis on acquiring - energy efficient equipment ensuring reduced energy consumption.	Recently procured desktops, server etc.	• Less energy use: New desktops use less power, reducing electricity cost and emissions • Better performance: More reliable systems support smooth operations.

3. Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link.

We have established a comprehensive risk management framework to systematically identify, assess, and monitor internal and external factors that may impact our operations. This framework supports timely identification of potential risks and enables the implementation of appropriate mitigation measures to safeguard business continuity.

In addition, we have taken various measures for business continuity and disaster management, which were developed with a focus on addressing risks arising from natural and man-made disasters, as well as technological failures and cyber-attacks. These plans include assessments of potential material risks based on their likelihood and potential impact. To address these risks effectively, we have devised appropriate measures and mitigation strategies in this regard. Examples include a fire safety plan with regular drills, an infectious disease management plan, and contingency protocols to address cyber-attacks, among others.



➤ **PRINCIPLE 7 - BUSINESS, WHEN ENGAGING IN INFLUENCING PUBLIC AND REGULATORY POLICY, SHOULD DO SO IN A MANNER THAT IS RESPONSIBLE AND TRANSPARENT**

We understand the responsibility of businesses when engaging in public and regulatory policy advocacy. We emphasize that such engagement should be conducted in a transparent, accountable, and responsible manner, ensuring that corporate influence aligns with the greater good of the society. By adhering to this principle, we aim to promote fair policy-making processes, cultivate trust with stakeholders, and contribute positively to societal and economic development, all while upholding our organisational integrity and credibility.

HIGHLIGHTS



6

**national level associations
memberships**



**Proactive
Public Policy
Engagement**

210

Essential Indicator

1a. Number of affiliations with trade and industry chambers/ associations.

Six

1b. List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to.

As a broadcasting company, we engage with industry chambers and associations to stay closely connected with developments in the media and broadcasting landscape in India. These platforms allow us to participate in discussions, share perspectives, and put forward suggestions to regulators and industry bodies with the aim of supporting the sector's growth and improvement. We are currently members of the following organisations:

S. No.	Name of the trade and industry chambers/associations	Reach of trade and industry chambers/associations (State/National)
1	News Broadcasters & Digital Association (NBDA)	All the mentioned Associations/industry chambers are at the national level.
2	Indian Broadcasting & Digital Foundation (IBDF)	
3	Association of Radio Operators for India (AROI)	
4	Digital News Publishers Association (DNPA)	
5	Confederation of Indian Industry (CII)	
6	Internet and Mobile Association of India (IAMAI)	

2. Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the entity, based on adverse orders from regulatory authorities.

Name of the Authority	Brief of the case	Corrective Action Taken
No adverse orders relating to anti-competitive conduct have been issued against our Company by any regulatory authority. Accordingly, no corrective actions have been required or undertaken.		

Leadership Indicators

1. Details of public policy positions advocated by the entity:

S. No.	Public policy advocated	Method resorted for such advocacy	Whether information available in public domain? (Yes/No)	Frequency of Review by Board (Annually/ Half yearly/ Quarterly / Others – please specify)	Web Link, if available
1.	Draft the Telecommunication (Broadcasting and Cable) Services Interconnection (Addressable Systems) (Seventh Amendment) Regulations, 2025	Submission of comments through industry bodies like NBDA	Yes	Reviewed by Senior Management on need basis	https://www.trai.gov.in/draft-telecommunication-broadcasting-and-cable-services-interconnection-addressable-systems-seventh
2.	Consultation on E-Auction policy for DD Free Dish Platform	Submission of comment to Prasar Bharati through industry bodies like NBDA and IBDF.	No	Reviewed by Senior Management on need basis	NA
3.	Consultation on Policy guidelines on Television Rating Agencies in India Amendment 2025	Submission of comment to the Ministry of Information & Broadcasting through industry body like NBDA	No	Reviewed by Senior Management on need basis	NA
4.	Amendments to Information Technology (Intermediary Guidelines and Digital Media Ethics Code) Rules, 2021	Submission of comment to the Ministry of Information & Broadcasting through industry body like NBDA	No	Reviewed by Senior Management on need basis	NA
5.	Preliminary Submissions on Addressing Copyright Infringement and Strengthening Anti-Piracy Strategies.	Submission of comment to the Ministry of Information & Broadcasting through industry body like NBDA	No	Reviewed by Senior Management on need basis	NA
6.	DPIIT Consultation Paper on Copyright and Generative AI	Submission of comment to the Ministry of Information & Broadcasting through industry body like NBDA & IBDF	No	Reviewed by Senior Management on need basis	NA



PRINCIPLE 8 - BUSINESSES SHOULD PROMOTE INCLUSIVE GROWTH AND EQUITABLE DEVELOPMENT

We consider the role of businesses in supporting inclusive growth and balanced development to be an important aspect of responsible business conduct. Principle 8 of the NGRBCs guides our approach in this area and emphasises the need for businesses to contribute to economic and social development, particularly in communities where they operate.

Our engagement with local communities and other relevant stakeholders is undertaken with the objective of understanding social, economic, and environmental needs and responding to them in a considered and practical manner. Through structured engagement and partnerships, we seek to support initiatives that address identified priorities and contribute to sustainable development outcomes.

This approach informs our efforts to expand access to opportunities for underserved groups and promote fair and ethical business practices across our operations. By aligning business objectives with community needs, we aim to support balanced development while maintaining transparency and accountability in our interactions.

Through sustained engagement and responsible practices, we seek to build long-term relationships based on trust and cooperation, and to create value that benefits communities as well as the organisation over the long term.

HIGHLIGHTS



95%
input material
sourced from
within India



4 aspirational districts
CSR projects undertaken



2 lakhs+
beneficiaries
from CSR
Projects

Essential Indicators

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.

Name and brief details of project	SIA Notification No.	Date of notification	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No)	Relevant Web link
There are no Social Impact Assessments (SIA) projects undertaken by our Company.					

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity

S. No.	Name of Project for which R&R is ongoing	State	District	No. of Project Affected Families (PAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (In INR)
There are no Rehabilitation and Resettlement (R&R) projects undertaken by our Company.						

3. Describe the mechanisms to receive and redress grievances of the community.

We seek to maintain responsible and transparent relationships with the communities connected to our activities and programmes. Our approach emphasises openness, accessibility and respectful engagement, ensuring that community perspectives are heard and addressed appropriately.

We consider it important to remain open and accessible to the communities we engage with, even though our operations do not involve the manufacture of products that could pose risks to local communities. Our community initiatives are implemented through the Care Today Fund, which works in close coordination with implementation partners and promotes active involvement from community members.

Any concerns or grievances related to these initiatives may be raised directly with the respective implementation partners, whose contact details are available on their websites. This approach enables us to maintain constructive engagement with communities and address concerns in a timely and respectful manner.

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers

	FY 2025-26	FY 2024-25
Directly sourced from MSMEs/small producers	30%	29%
Directly from within India	95%	93%

5. Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost

Location*	FY 2025-26	FY 2024-25
Rural	Nil	Nil
Semi-urban	Nil	Nil
Urban	1%	1%
Metropolitan	99%	99%

* Location is categorized as per RBI Classification System i.e. (i) “rural” includes all centres with populations of less than 10,000; (ii) “semi-urban” includes centres with populations of 10,000 and above, but less than 1,00,000; (iii) “urban” includes centres with populations of 1,00,000 and above, but less than 10,00,000; and (iv) “metropolitan” includes centres with populations of 10,00,000 and more.

Leadership Indicators

1. Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies

S. No.	State	Aspirational district	Amount spent (in ₹)
1	Uttar Pradesh	Chitrakoot	24,90,321
2	Rajasthan	Baran	25,20,000
3	Bihar	Jamui & Banka	13,00,950
4	Jharkhand	Giridih	11,39,250

2. Details of beneficiaries of CSR projects

S. No.	CSR Projects (in FY 2025-26)	No. of persons benefitted from CSR Projects (approx)	% of beneficiaries from vulnerable and marginalized groups
1	Environmental Sustainability Projects – The project encompassed a range of environmentally sustainable activities, including tree plantation and their ongoing maintenance, installation of rainwater harvesting structures, restoration of a pond, and the provision of products created from recycled waste plastic materials to schools. Collectively, these initiatives contributed to the mitigation of a significant volume of CO ₂ -equivalent greenhouse gas emissions while promoting long-term environmental sustainability. The activities were implemented across Gurugram in Haryana and Gautam Budh Nagar in Uttar Pradesh.	99,000	100
2	Promoting and Providing Access to Education Projects – The initiative focused on strengthening educational support for children from economically weaker backgrounds by establishing STEM laboratories, upgrading schools into SMART Schools, and setting up libraries. It also included the installation of RO plants to ensure access to clean drinking water, along with the provision of AI-enabled humanoids, school bags, books, learning tools, gadgets, kits, and innovative teaching techniques. Special attention was given to supporting the educational needs of visually impaired children. These interventions were implemented across Delhi, Uttar Pradesh, Uttarakhand, Himachal Pradesh, Madhya Pradesh, and Assam.	4,000	100
3	Livelihood Enhancing Projects – The program aimed to empower youth, farmers, and women by equipping them with livelihood enhancement skills, strengthening social resilience, and creating viable opportunities to significantly increase their household income. These interventions were designed to promote sustainable economic independence and were implemented across Uttar Pradesh, Uttarakhand, Assam, and Rajasthan.	19,700	100
4	Promoting Healthcare & Sanitation Projects – The initiative strengthened healthcare infrastructure and patient support across multiple regions through a range of targeted interventions. Facilities at AIIMS Gorakhpur were enhanced by installing customized Braille products for supporting easy access to patients with visual impairment. Support was extended for cataract surgeries for elderly individuals and those suffering from vision impairment in Jharkhand and Bihar. In Nayagarh district of Odisha, a Terafill techno water plant was provided to remove iron contamination and supply clean, safe drinking water. Infrastructure at AIIMS Delhi was further improved through the provision of couches and related equipment for organizing blood donation camps. Additionally, UV-protective umbrellas were distributed to cancer patients visiting AIIMS for treatment to safeguard them from sunburn. Blood donation camps were also organized across the Delhi-NCR region to support local blood banks in collecting and storing blood for medical emergencies.	65,700	100
5	Disaster Management Projects – AIIMS Delhi was supported in strengthening their Blood Supply Contingency and Emergency Plan (B-SCEP) aimed at ensuring the availability of a safe and adequate blood supply during any disasters or medical emergencies. This critical preparedness initiative plays a vital role in strengthening emergency response mechanisms and has the potential to save hundreds of precious lives during times of crisis.	9,200	100

S. No.	CSR Projects (in FY 2025-26)	No. of persons benefitted from CSR Projects (approx)	% of beneficiaries from vulnerable and marginalized groups
6	Promoting Nationally Recognised Sports Projects – The initiative focused on encouraging young talent and aspiring athletes to pursue nationally recognized sports, with a particular emphasis on archery. Young boys and girls registered as aspiring archers were provided with state-of-the-art archery equipment to support their training and help them refine their skills on the path to becoming champions. As a result of this sustained support, several participants have already participated in sub-district, district, state, and national levels competitions and won awards and accolades for their achievements.	200	100
7	Promoting Rural Development Initiative Projects – Our rural development initiatives focused on fostering long-term community resilience by supporting rural women with equipment and assets for earning viable household income source in Baran District of Rajasthan and Tehri Garhwal District of Uttarakhand. A state-of-art archery infrastructure/centre was also created to support young rural aspiring athletes in Wardha District of Maharashtra to train and equip themselves to compete at the highest level.	4,100	100

PRINCIPLE 9 - BUSINESSES SHOULD ENGAGE WITH AND PROVIDE VALUE TO THEIR CONSUMERS IN A RESPONSIBLE MANNER



215

Providing fair treatment to customers and ensuring reliable delivery of services are important considerations of our business operations. Principle 9 of the NGRBCs informs our approach in this area and emphasises the responsibility of businesses to engage with customers in a transparent, ethical, and responsible manner.

Our approach to customer engagement is guided by integrity, transparency, and a clear understanding of customer needs. We focus on delivering dependable, highquality services while ensuring openness and ethical conduct in all interactions. Processes are designed to support clear communication, address concerns appropriately, and safeguard customer interests.

Understanding customer expectations and responding to them in a timely and professional manner remains an ongoing focus. By nurturing trust through consistent service delivery and responsible practices, we seek to maintain stable and constructive customer relationships.

This approach supports customer confidence and loyalty and contributes to sustainable business growth. By aligning our business practices with customer wellbeing, we aim to ensure responsible service delivery while supporting long-term business continuity.

HIGHLIGHTS



All
consumer
complaints
resolved



ISO 27001: 2022
aligned data
protection framework
and IT policy adopted

Essential Indicators

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

We are committed to upholding transparency, accountability, and fairness in our engagement with viewers. Our grievance redressal framework is designed to ensure that complaints are addressed in a structured, impartial, and timely manner, in line with applicable ethical principles and broadcasting standards.

Complaints relating to alleged violations of the Code of Ethics or Broadcasting Standards may be submitted either directly to us or through the News Broadcasters and Digital Association (NBDA). In cases where a viewer is not satisfied with the response received, the grievance may be escalated to the News Broadcasters and Digital Standards Association, which functions as the adjudicatory authority. This process provides both the complainant and the organisation an opportunity to present their respective positions before a determination is made.

All complaints received, whether directly by us or through the industry body, are carefully reviewed and referred to the relevant internal teams for examination. For example, complaints concerning website content are shared with the appropriate team for assessment and input. Based on the review and feedback received, a response is prepared and communicated to the complainant. We endeavour to ensure that all grievances are addressed promptly, fairly, and with due diligence.

2. Turnover of products and/services as a percentage of turnover from all products/service that carry information about:

We are a Media and Broadcasting Company and therefore this question is not applicable to us.

	As a percentage to total turnover
Environmental and social parameters relevant to the product	NA
Safe and responsible usage	
Recycling and/or safe disposal	

3. Number of consumer complaints:

	FY 2025-26			FY 2024-25		
	Received during the year	Pending resolution at end of year	Remarks	Received during the year	Pending resolution at end of year	Remarks
Data privacy	Nil	Nil	Nil	Nil	Nil	Nil
Advertising	Nil	Nil	Nil	Nil	Nil	Nil
Cyber-security	Nil	Nil	Nil	Nil	Nil	Nil
Delivery of essential services	Nil	Nil	Nil	Nil	Nil	Nil
Restrictive Trade Practices	Nil	Nil	Nil	Nil	Nil	Nil
Unfair Trade Practices	Nil	Nil	Nil	Nil	Nil	Nil
Other (Viewer complaints received through MIB)	26	Nil	Nil	4	Nil	Nil
Other (Viewer complaints received directly by the Company)	1,204	Nil	Nil	805	Nil	Nil

4. Details of instances of product recalls on accounts of safety issues.

We are a Media and Broadcasting Company and therefore this question is not applicable to us.

	Number	Reasons for recall
Voluntary recalls	-	-
Forced recalls	-	-

5. Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/ No) If available, provide a web-link of the policy.

Yes, we acknowledge the importance of safeguarding information assets and maintaining robust data protection practices across our operations. Our approach is designed to ensure the confidentiality, integrity, and security of data in line with recognised standards.

We have established a data protection framework aligned with ISO 27001:2022 standards, supported by a dedicated Information Technology Policy that addresses data privacy and cyber security requirements. This policy is made available to all employees through our intranet to ensure awareness and compliance.

6. Provide details of any corrective actions taken or underway on issues relating to advertising and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services.

There were no issues reported or identified relating to advertising, delivery of essential services, cyber security, data privacy, or regulatory penalties. Accordingly, no corrective actions were required or undertaken.

7. Provide the following information relating to data breaches:**a. Number of instances of data breaches**

Nil

b. Percentage of data breaches involving personally identifiable information of customer

NA, as there were no instances of data breach

c. Impact, if any, of the data breaches

NA, as there were no instances of data breach.

Leadership Indicators**1. Channels / platforms where information on products and services of the entity can be accessed (provide web link, if available)**

We have multiple channels and platforms with information regarding services we provide. The official website (<https://www.aajtak.in/>) hosts the majority of information regarding the entity and its policies. Apart from this, our annual report, contain the length and breadth of information regarding the Company's profile, functioning, policies, and any other relevant information and is available at link <https://www.aajtak.in/investor>.

Our social media handles (Instagram, X, LinkedIn, Facebook etc.) can also be used to access information in relation to the services we offer.

2. Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.

We display relevant disclaimers, warnings and other such labels for discretionary viewership on our website(s), mobile apps, TV and YouTube Channels etc. In case of any queries or complaints, viewers can also contact the Company through its official website. Apart from this, the website also features an option for providing feedback by using Link - <https://www.aajtak.in/userfeedback>

3. Mechanisms in place to inform consumers of any risk of disruption / discontinuation of essential services.

Our major line of business is news broadcasting on TV, in case of any disruption/discontinuation, we can use our platforms (such as YouTube channels, mobile apps and social media handles etc.) to inform consumers in this regard. Our official website can also be used for any such communication.

4. Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable) If yes, provide details in brief. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)

As our operations are service oriented in nature, the disclosure of product specific information is not applicable. Nevertheless, understanding audience engagement and viewing patterns remains an important aspect of our operations.

Our marketing department regularly studies measurement currency and carries out surveys (both formal and informal) to identify consumers' viewing patterns & emerging trends in consumer preferences.



INTEGRATED ANNUAL REPORT 2025-26

STANDALONE FINANCIAL STATEMENTS

CONTENTS OF STANDALONE FINANCIAL STATEMENTS (SFS)

222	Independent Auditor's Report	235	Statement of Changes in Equity
233	Balance Sheet	236	Statement of Cash Flows
234	Statement of Profit and Loss		

237-301 Notes forming part of the Standalone Financial Statements

237	Note 1: Company Overview	272	Note 10: Equity
237	Note 2: Basis of preparation and material accounting policies	272	Note 10.1: Equity share capital
237	Note 2.1: Basis of preparation	273	Note 10.2: Other equity
238	Note 2.2: Material accounting policies	274	Note 11: Employee benefits
239	Note 2.3: Critical estimates and judgements	276	Note 11.1: Provisions
239	Note 2.4: Recent pronouncements	276	Note 11.2: Employee benefits expense
241	Note 3: Property, plant and equipment and Capital work-in-progress (CWIP)	276	Note 11.3: Exceptional Items
241	Note 3.1: Property, plant and equipment	276	Note 11.4: Post-employment obligations
242	Note 3.2 : Capital work-in-progress	281	Note 11.5: Other employee benefits
243	Note 4: Investment property	281	Note 12: Other liabilities
245	Note 5: Intangible assets	282	Note 12.1: Other non-current liabilities
245	Note 5.1: Intangible assets	282	Note 12.2: Other current liabilities
247	Note 5.2 : Intangible assets under development	282	Note 13: Revenue from operations
248	Note 6: Leases	286	Note 14: Other income
249	Note 6.1: Right-of-use assets	286	Note 15: Expenses
249	Note 6.2: Lease liabilities	286	Note 15.1: Production cost
249	Note 6.3: Disclosure on lease as a Lessee	287	Note 15.2: Other expenses
250	Note 6.4: Operating lease as a lessor	288	Note 16: Finance costs
251	Note 7: Financial assets and financial liabilities	289	Note 17: Depreciation and amortisation expenses
253	Note 7.1: Non-current investments	289	Note 18: Earnings per share
253	Note 7.2: Trade receivables	289	Note 19: Contingent liabilities
255	Note 7.3: Cash and cash equivalents	290	Note 20: Capital commitments
255	Note 7.4: Bank balances other than cash and cash equivalents	290	Note 21: Related party transactions
255	Note 7.5: Loans	294	Note 22: Capital management
255	Note 7.6: Other financial assets	295	Note 23: Assets pledged as security
256	Note 7.7: Trade payables	295	Note 24: Disclosure as per Section 186(4) of the Companies Act, 2013
257	Note 7.8: Disclosures under Section 22 of the Micro, Small and Medium Enterprises Development Act 2006	296	Note 25: Radio broadcasting operations
258	Note 7.9: Other financial liabilities	297	Note 25.1: Assets-held-for sale
258	Note 7.10: Fair value measurements	297	Note 25.2: Discontinued operations
260	Note 7.11: Financial risk management	298	Note 25.3: Cash flows related to discontinued operations
268	Note 8: Taxes	298	Note 26: Ratio analysis
269	Note 8.1: Tax expense	299	Note 27: Other statutory information
269	Note 8.2: Deferred tax assets (net)	300	Note 28: Note on audit trail
270	Note 8.3: Current tax assets (net)	300	Note 29: Disclosure regarding rounding off amounts
270	Note 9: Other assets	301	Note 30: Events after the reporting period
271	Note 9.1: Other non-current assets		
271	Note 9.2: Other current assets		

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF T.V. TODAY NETWORK LIMITED

REPORT ON THE AUDIT OF THE STANDALONE FINANCIAL STATEMENTS

➤ OPINION

We have audited the standalone financial statements of T.V. Today Network Limited ("the Company"), which comprise the Balance sheet as at March 31, 2026, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the standalone financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, its profit including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

➤ BASIS FOR OPINION

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Standalone Financial Statements' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together

with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

➤ KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the standalone financial statements for the financial year ended March 31, 2026. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the standalone financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the standalone financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying standalone financial statements.

Key audit matters	How our audit addressed the key audit matter
Expected credit losses ('ECL') on trade receivables (as described in Note 7.2 of the standalone financial statements)	
The Company applies the simplified approach under Ind AS 109, Financial Instruments, to assess the impairment of trade receivables using the Expected Credit Loss (ECL) model. The provision is determined based on the Company's historical experience, adjusted for current and projected future economic conditions, to reflect the trade receivables at their carrying amount, which approximates their fair value. Management evaluates and calculates the expected credit losses using a provision matrix based on historical credit loss experience, specific reviews of customer accounts, experience with such customers, current economic and business conditions and industry assessment. In calculating the expected credit loss, the Company takes into account relevant credit information for its customers to estimate the likelihood of future defaults. The Company has trade receivables (net of provision) of ₹262.98 crores and provision of ₹66.63 crores as on balance sheet date. Provision for expected credit loss involves significant judgement and therefore, this is considered as a key audit matter in the current year.	Our audit procedures included the following: ➤ We evaluated the Company's processes and controls relating to the monitoring of trade receivables and review of credit risks of such customers. ➤ We performed procedures relating to obtaining evidence of receipts from the trade receivables after the period end on test check basis. ➤ We inquired from management and those charged with governance about the recoverability status and reviewed communication received from customers. ➤ We evaluated management's assumptions used to determine the impairment amount, through analysis of ageing of receivables, assessment of material overdue individual trade receivables and risk specific to the government customers. ➤ Verified arithmetical accuracy of the provision computation based on model considered by the management.

➤ OTHER INFORMATION

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

➤ RESPONSIBILITIES OF MANAGEMENT FOR THE STANDALONE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including

other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

▼ AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE STANDALONE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and,

based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements for the financial year ended March 31, 2026 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure 1" a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by Section 143(3) of the Act, we report, to the extent applicable, that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except for the matters stated in the paragraph 2(i)(vi) below on reporting under rule 11(g);

(c) The Balance Sheet, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;

(d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;

(e) On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act;

(f) The modification relating to the maintenance of accounts and other matters connected therewith are as stated in paragraph (b) above on reporting under section 143(3)(b) and paragraph 2(i)(vi) below on reporting under Rule 11(g);

(g) With respect to the adequacy of the internal financial controls with reference to these standalone financial statements and the operating

effectiveness of such controls, refer to our separate Report in "Annexure 2" to this report;

(h) In our opinion, the managerial remuneration for the year ended March 31, 2026 has been paid / provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act;

(i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements – Refer Note 19 to the standalone financial /statements;

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

iv. a) The management has represented that, to the best of its knowledge and belief, as disclosed in the note 27 to the standalone financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

b) The management has represented that, to the best of its knowledge and belief, as disclosed in the note 27 to the standalone financial

statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

- c) Based on such audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.

- v. The final dividend paid by the Company during the year in respect of the same declared for the previous year is in accordance with section 123 of the Act to the extent it applies to payment of dividend.

- vi. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software, except that the audit trail feature is not enabled at database level. Also, for a sub-system supporting revenue process, audit trail feature is enabled at a database level from March 17, 2026. Additionally, during the course of our audit we did not come across any instance of audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention to the extent it was enabled and recorded.

For S.R. Batliboi & Associates LLP

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004

per Amit Virmani

Partner

Membership Number: 504649

UDIN: 26504649QXMPUT2507

Place of Signature: Noida

Date: May 15, 2026

ANNEXURE I REFERRED TO IN PARAGRAPH UNDER THE HEADING “REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS” OF OUR REPORT OF EVEN DATE

Re: T.V. Today Network Limited (‘the Company’)

In terms of the information and explanations sought by us and given by the company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
- (B) The Company has maintained proper records showing full particulars of intangibles assets.
- (b) Property, Plant and Equipment have been physically verified by the management during the year in accordance with the regular programme of verifying them in phased manner, which in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- (c) The title deeds of immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favor of the lessee) disclosed in note 3 to the Standalone Financial Statements included in property, plant and equipment are held in the name of the Company. Certain title deeds of the immovable properties disclosed in note 4(iii) of the Standalone Financial Statements are in the nature of investment properties as indicated below which were acquired pursuant to a Scheme of Amalgamation approved by National Company Law Tribunal’s (NCLT) Order dated July 22, 2019, are not individually held in the name of the Company, however the deed of merger has been registered by the Company on August 07, 2019.

Description of Property	Gross carrying value (INR Crores)	Held in name of	Whether promoter, director or their relative or employee	Period held – indicate range, where appropriate	Reason for not being held in the name of Company
Building – completed	₹2.71	Mail Today Newspapers Private Limited	N/A	Since January 1, 2017	Refer note below
Building – under construction	₹5.61	Mail Today Newspapers Private Limited	N/A	Since January 1, 2017	Refer note below

Note:

These Investment Properties were acquired through amalgamation of the ‘newspaper business of Mail Today Newspapers Private Limited’ and ‘India Today Online Private Limited’ with the Company. The management is in the process of transferring / registering the title deeds of these investment properties in the name of the Company.

- (d) The Company has not revalued its Property, Plant and Equipment (including Right of use assets) or intangible assets during the year ended March 31, 2026.
- (e) There are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- (ii) (a) The Company’s business does not require maintenance of inventories and, accordingly, the requirement to report on clause 3(ii)(a) of the Order is not applicable to the Company.
- (b) As disclosed in note 27 to the financial statements, the Company has been sanctioned working capital limits in excess of Rs. five crores in aggregate from banks during the year on the basis of security of current assets of the Company. Based on the records examined by us in the normal course of audit of the financial statements, the quarterly returns/statements filed by the Company with such banks and financial institutions are in agreement with the books of accounts of the Company.

iii) (a) During the year, the Company has provided loans to employees of the Company as follows:

(₹ in crore)

Particulars	Amount
Aggregate amount granted/ provided during the year	0.05
Balance outstanding as at balance sheet date in respect of above cases	0.05

- (b) During the year, the terms and conditions of the Investments made in the subsidiary and grant of all loans to employees of the Company are not prejudicial to the Company's interest. The Company has not provided guarantees, provided security and granted advances in the nature of loans to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(b) of the Order is not applicable to the Company to that extent.
- (c) The Company has granted loans during the year to employees where the schedule of repayment of principal and payment of interest has been stipulated and the repayment or receipts are regular. The Company has not granted loans to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(c) of the Order is not applicable to the Company to that extent.
- (d) There are no amounts of loans and advances in the nature of loans granted to companies, firms, limited liability partnerships or any other parties which are overdue for more than ninety days.
- (e) There were no loans or advance in the nature of loan granted to companies, firms, Limited Liability Partnerships or any other parties which was fallen due during the year, that have been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.
- (f) The Company has not granted any loans or advances in the nature of loans, either repayable on demand or without specifying any terms or period of repayment to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause

3(iii)(f) of the Order is not applicable to the Company.

- (iv) There are no loans, guarantees, and security provided in respect of which provisions of sections 185 of the Companies Act, 2013 are applicable and accordingly, the requirement to report on clause 3(iv) of the Order is not applicable to the Company to that extent. Investments made in respect of which provisions of sections 186 of the Companies Act, 2013 is applicable has been complied with by the Company.
- (v) The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.
- (vi) We have broadly reviewed the books of account maintained by the Company pursuant to the rules made by the Central government for the maintenance of cost records under section 148(1) of the Companies Act, 2013, related to its services, and are of the opinion that prima facie, the specified accounts and records have been made and maintained. We have not, however, made a detailed examination of the same.
- (vii) (a) Undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of custom, duty of excise, value added tax, cess and other statutory dues have generally been regularly deposited with the appropriate authorities though there has been a slight delay in a few cases. According to the information and explanations given to us and based on audit procedures performed by us, no undisputed amounts payable in respect of these statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.
- (b) The dues of goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of custom, duty of excise, value added tax, cess, and other statutory dues have not been deposited on account of any dispute, are as follows:

Name of the statute	Nature of the dues	Amount (₹ Crores)	Amount Paid under Protest	Period to which the amount relates	Forum where the dispute is pending
Income Tax Act, 1961	Income Tax	0.21	0.21	AY 2008-09	High Court
Income Tax Act, 1961	Income Tax	0.07	0.07	AY 2009-10	High Court
Income Tax Act, 1961	Income Tax	0.07	0.07	AY 2010-11	High Court
Income Tax Act, 1961	Income Tax	0.18	0.18	AY 2012-13	CIT(A)
Income Tax Act, 1961	Income Tax	0.33	0.33	AY 2017-18	CIT(A)
Income Tax Act, 1961	Income Tax	4.83	4.83	AY 2018-19	ITAT
Income Tax Act, 1961	Income Tax	1.06	1.06	AY 2018-19	CIT(A)
Income Tax Act, 1961	Income Tax	4.72	-	AY 2019-20	CIT(A)
Income Tax Act, 1961	Income Tax	1.42	1.42	AY 2020-21	CIT(A)
Income Tax Act, 1961	Income Tax	0.79	0.79	AY 2021-22	CIT(A)
Uttar Pradesh Goods and Services Tax Act, 2017	Goods and Services Tax	2.15	0.22	FY 2019-20	Commissioner of Central GST and Central Excise (Appeals)
Finance Act, 1994	Service Tax	3.50	0.14	April 2014 to June 2017	Customs, Excise and Service Tax Appellate Tribunal, Delhi

(viii) The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.

(ix) (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

(b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

(c) The Company did not have any term loans outstanding during the year hence, the requirement to report on clause (ix)(c) of the Order is not applicable to the Company.

(d) On an overall examination of the financial statements of the Company, no funds raised on short-term basis have been used for long-term purposes by the Company.

(e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.

(f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries. Hence, the requirement to report on clause (ix)(f) of the Order is not applicable to the Company.

(x) (a) The Company has not raised any money during the year by way of initial public offer / further public offer (including debt instruments) hence, the requirement to report on clause 3(x)(a) of the Order is not applicable to the Company.

(b) The Company has not made any preferential allotment or private placement of shares /fully or partially or optionally convertible debentures during the year under audit and hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company.

(xi) (a) No material fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

- (b) During the year, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by cost auditor/ secretarial auditor or by us in Form ADT – 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
- (xii) The Company is not a nidhi Company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on clause 3(xii) of the Order is not applicable to the Company.
- (xiii) Transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.
- (xiv) (a) The Company has an internal audit system commensurate with the size and nature of its business.
- (b) The internal audit reports of the Company issued till the date of the audit report, for the period under audit have been considered by us.
- (xv) The Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence requirement to report on clause 3(xv) of the Order is not applicable to the Company.
- (xvi) The provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause (xvi) of the Order is not applicable to the Company.
- (xvii) The Company has not incurred cash losses in the current financial year and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.
- (xix) On the basis of the financial ratios disclosed in note 26 to the financial statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) (a) In respect of other than ongoing projects, there are no unspent amounts that are required to be transferred to a fund specified in Schedule VII of the Companies Act (the Act), in compliance with second proviso to sub section 5 of section 135 of the Act. This matter has been disclosed in note 15.2(b) to the financial statements.
- (b) All amounts that are unspent under section (5) of section 135 of Companies Act, pursuant to any ongoing project, has been transferred to special account in compliance of with provisions of sub section (6) of section 135 of the said Act. This matter has been disclosed in note 15.2(b) to the financial statements.

For S.R. Batliboi & Associates LLP

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004

per Amit Virmani

Partner

Membership Number: 504649

UDIN: 26504649QXMPUT2507

Place of Signature: Noida

Date: May 15, 2026

ANNEXURE 2 TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF T.V. TODAY NETWORK LIMITED

REPORT ON THE INTERNAL FINANCIAL CONTROLS UNDER CLAUSE (I) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 ("THE ACT")

We have audited the internal financial controls with reference to standalone financial statements of T.V. Today Network Limited ("the Company") as of March 31, 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

➤ MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

➤ AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on the Company's internal financial controls with reference to these standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, as specified under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both issued by ICAI.

Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to these standalone financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to these standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of internal financial controls with reference to these standalone financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to these standalone financial statements.

➤ MEANING OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THESE STANDALONE FINANCIAL STATEMENTS

A company's internal financial controls with reference to standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to standalone financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are

recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

➤ **INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO STANDALONE FINANCIAL STATEMENTS**

Because of the inherent limitations of internal financial controls with reference to standalone financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to standalone financial statements to future periods are subject to the risk that the internal financial control with reference to standalone financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

➤ **OPINION**

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to standalone financial statements and such internal financial controls with reference to standalone financial statements were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

For S.R. Batliboi & Associates LLP

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004

per Amit Virmani

Partner

Membership Number: 504649

UDIN: 26504649QXMPUT2507

Place of Signature: Noida

Date: May 15, 2026

STANDALONE BALANCE SHEET AS AT MARCH 31, 2026

CIN: L92200DL1999PLC103001

(₹ in Crores)

	Notes	As at March 31, 2026	As at March 31, 2025
ASSETS			
Non-current assets			
Property, plant and equipment	3.1	121.19	128.47
Capital work-in-progress	3.2	2.61	0.46
Investment property	4	2.21	2.26
Intangible assets	5.1	2.99	4.87
Intangible assets under development	5.2	-	0.01
Right-of-use assets	6.1	11.44	16.18
Financial assets			
(i) Investments	7.1	207.30	10.14
(ii) Loans	7.5	-	0.02
(iii) Other financial assets	7.6	122.91	143.75
Deferred tax assets (net)	8.2	24.40	20.58
Other non-current assets	9.1	3.68	3.96
Total non-current assets		498.73	330.70
Current assets			
Financial assets			
(i) Trade receivables	7.2	262.98	251.42
(ii) Cash and cash equivalents	7.3	23.33	21.29
(iii) Bank balances other than (ii) above	7.4	11.36	251.84
(iv) Loans	7.5	0.05	0.04
(v) Other financial assets	7.6	185.43	136.25
Current tax assets (net)	8.3	31.72	48.39
Other current assets	9.2	95.39	108.64
Total current assets		610.26	817.87
Assets-held-for sale	25.1	19.34	19.62
Total assets		1,128.33	1,168.19
EQUITY AND LIABILITIES			
Equity			
Equity share capital	10.1	29.83	29.83
Other equity	10.2	859.38	861.71
Total equity		889.21	891.54
Liabilities			
Non-current liabilities			
Financial liabilities			
(i) Lease liabilities	6.2	8.67	12.79
Provisions	11.1	11.10	2.97
Other non-current liabilities	12.1	0.19	0.23
Total non-current liabilities		19.96	15.99
Current liabilities			
Financial liabilities			
(i) Lease liabilities	6.2	6.00	7.86
(ii) Trade payables			
-Total outstanding dues of micro enterprises and small enterprises	7.7	2.57	1.45
-Total outstanding dues of creditors other than micro enterprises and small enterprises	7.7	89.01	133.56
(iii) Other financial liabilities	7.9	23.13	40.17
Other current liabilities	12.2	84.01	63.44
Provisions	11.1	14.44	14.18
Total current liabilities		219.16	260.66
Total liabilities		239.12	276.65
Total equity and liabilities		1,128.33	1,168.19

The accompanying notes are integral part of standalone financial statements.

1-30

As per our report of even date attached

For S.R. Batliboi & Associates LLP

Chartered Accountants

ICAI Firm registration No. 101049W / E300004

per Amit Virmani

Partner

Membership No. 504649

Place: Noida

Date: May 15, 2026

For and on behalf of the Board of Directors of T.V. Today Network Limited**Kalli Purie Bhandal**

Vice-Chairperson and Managing Director

DIN: 00105318

Place: Noida

Dinesh Bhatia

Group Chief Executive Officer

PAN: AAJPB8788K

Place: Noida

Date: May 15, 2026

Neera Malhotra

Independent Director

DIN: 00118387

Place: Noida

Yatender Kumar Tyagi

Chief Financial Officer

ICAI Membership No. 091569

Place: Noida

Ashish Sabharwal

Group Head - Secretarial and

Company Secretary

Membership No. F4991

Place: Noida

STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2026

(₹ in Crores)

	Notes	Year Ended March 31, 2026	Year Ended March 31, 2025
Revenue from operations	13	808.70	993.02
Other income	14	39.98	45.71
Total income		848.68	1,038.73
Expenses			
Production cost	15.1	105.66	153.40
Employee benefits expense	11.2	347.87	352.14
Finance costs	16	2.00	2.42
Depreciation and amortisation expenses	17	30.45	32.24
Other expenses	15.2	323.85	387.41
Total expenses		809.83	927.61
Profit before exceptional items and tax from continuing operations		38.85	111.12
Exceptional items	11.3	9.46	-
Profit before tax from continuing operations		29.39	111.12
Tax expense			
- Current tax	8.1	11.77	26.40
- Deferred tax	8.1	(2.35)	2.00
Total tax expense for continuing operations		9.42	28.40
Profit for the year from continuing operations		19.97	82.72
Loss before tax from discontinued operations	25.2	(8.32)	(10.54)
Tax credit from discontinued operations	25.2	(2.09)	(2.65)
Loss for the year from discontinued operations		(6.23)	(7.89)
Profit for the year		13.74	74.83
Other comprehensive income			
Items that will not be re-classified to profit or loss			
- Re-measurement gains on defined benefit plans	11.4	2.45	0.02
- Income tax	8.2	(0.62)	(0.01)
Other comprehensive income for the year, net of tax		1.83	0.01
Total comprehensive income for the year		15.57	74.84
Earnings per share for continuing operations (face value ₹5)			
Basic (in ₹)	18	3.35	13.86
Diluted (in ₹)	18	3.35	13.86
Earnings per share for discontinued operations (face value ₹5)			
Basic (in ₹)	18	(1.04)	(1.32)
Diluted (in ₹)	18	(1.04)	(1.32)
Earnings per share for continuing and discontinued operations (face value ₹5)			
Basic (in ₹)	18	2.31	12.54
Diluted (in ₹)	18	2.31	12.54

The accompanying notes are integral part of standalone financial statements.

1-30

As per our report of even date

For S.R. Batliboi & Associates LLP

Chartered Accountants

ICAI Firm registration No. 101049W / E300004

per Amit Virmani

Partner

Membership No. 504649

Place: Noida

Date: May15, 2026

For and on behalf of the Board of Directors of T.V. Today Network Limited
Kalli Purie Bhandal

Vice-Chairperson and Managing Director

DIN: 00105318

Place: Noida

Dinesh Bhatia

Group Chief Executive Officer

PAN: AAJPB8788K

Place: Noida

Date: May15, 2026

Neera Malhotra

Independent Director

DIN: 00118387

Place: Noida

Yatender Kumar Tyagi

Chief Financial Officer

ICAI Membership No. 091569

Place: Noida

Ashish Sabharwal

Group Head - Secretarial and

Company Secretary

Membership No. F4991

Place: Noida

STANDALONE STATEMENT OF CHANGE IN EQUITY FOR THE YEAR ENDED MARCH 31, 2026**A. EQUITY SHARE CAPITAL**

	Notes	(₹ in Crores)
Equity shares of ₹5 each issued, subscribed and paid up		
As at April 1, 2024*		29.83
Issue of share capital	10.1	-
As at March 31, 2025*		29.83
Issue of share capital	10.1	-
As at March 31, 2026		29.83

B. OTHER EQUITY

(₹ in Crores)

	Notes	Reserves and surplus				Total
		Capital reserve	Securities premium	General reserve	Retained earnings	
As at April 1, 2024*		(34.01)	54.04	79.32	738.24	837.59
Profit for the year		-	-	-	74.83	74.83
Other comprehensive income**		-	-	-	0.01	0.01
Total comprehensive income for the year		-	-	-	74.84	74.84
Dividend on equity shares	10.2	-	-	-	(50.72)	(50.72)
As at March 31, 2025*		(34.01)	54.04	79.32	762.36	861.71
Profit for the year		-	-	-	13.74	13.74
Other comprehensive income**		-	-	-	1.83	1.83
Total comprehensive income for the year		-	-	-	15.57	15.57
Dividend on equity shares	10.2	-	-	-	(17.90)	(17.90)
As at March 31, 2026		(34.01)	54.04	79.32	760.03	859.38

* There are no changes in equity share capital and in other equity due to prior period errors.

** Represents re-measurement gains on defined benefit plans.

The accompanying notes are integral part of standalone financial statements. 1-30

As per our report of even date attached

For S.R. Batliboi & Associates LLP

Chartered Accountants

ICAI Firm registration No. 101049W / E300004

per Amit Virmani

Partner

Membership No. 504649

Place: Noida

Date: May15, 2026

For and on behalf of the Board of Directors of T.V. Today Network Limited**Kalli Purie Bhandal**

Vice-Chairperson and Managing Director

DIN: 00105318

Place: Noida

Dinesh Bhatia

Group Chief Executive Officer

PAN: AAJPB8788K

Place: Noida

Date: May15, 2026

Neera Malhotra

Independent Director

DIN: 00118387

Place: Noida

Yatender Kumar Tyagi

Chief Financial Officer

ICAI Membership No. 091569

Place: Noida

Ashish Sabharwal

Group Head - Secretarial and

Company Secretary

Membership No. F4991

Place: Noida

STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2026

(₹ in Crores)

	Notes	Year ended March 31, 2026	Year ended March 31, 2025
Cash flow from operating activities			
Profit before tax from continuing operations		29.39	111.12
Loss from discontinued operations before tax		(8.32)	(10.54)
Profit before tax for the year		21.07	100.58
Adjustments to reconcile profit before tax for the year to net cash flows:			
Depreciation and amortisation expenses	17	30.45	32.24
Depreciation and amortisation expenses related to discontinued operations	25.2	-	4.45
Property, plant and equipment written off	15.2	0.56	0.01
Allowance for bad and doubtful debts and advances	15.2	6.04	14.46
Allowance for bad and doubtful debts and advances related to discontinued operations		4.69	0.11
Bad debts	15.2	-	0.61
Bad debts related to discontinued operations		-	0.35
Income from government grant		(0.06)	(0.07)
Income from government grant related to discontinued operations		-	(0.11)
Net gains on disposal of property, plant and equipment	14	(0.61)	(0.40)
Net loss on disposal of assets held for sale		0.05	-
Profit on termination of leases	14	(0.04)	(0.06)
Profit on termination of leases related to discontinued operations		-	(1.95)
Provision for impairment on investment in subsidiaries	15.2	0.36	0.27
Impairment loss on intangible assets related to discontinued operations	25	9.63	-
Interest income from financial assets at amortised cost	14	(29.76)	(38.94)
Finance costs	16	2.00	2.42
Finance costs related to discontinued operations		(0.01)	0.65
Net unrealised foreign exchange gains		(1.01)	(0.03)
Operating profit before working capital changes		43.36	114.59
Adjustments for changes in working capital			
(Increase)/ decrease in trade receivables		(21.26)	36.82
(Decrease)/ increase in trade payables		(43.43)	8.06
Decrease/ (increase) in other financial assets		2.22	(0.64)
Decrease/ (increase) in other non current assets		1.06	(1.61)
Decrease/ (increase) in other current assets		13.25	(13.23)
(Decrease)/ increase in other financial liabilities		(18.60)	3.40
Increase in provisions		10.84	3.37
Increase/ (decrease) in other liabilities		20.53	(10.46)
Cash generated from operations		7.97	140.30
Tax paid (net of refunds)		4.90	(18.68)
Net cash inflow from operating activities (A)		12.87	121.62
Cash flows from investing activities			
Payment for acquisition of property, plant and equipment and intangible assets		(17.30)	(16.28)
Proceeds/ (investment in) from bank deposits (net)		205.42	(84.67)
Investment in subsidiary		(207.03)	(9.45)
Proceeds from sale of property, plant and equipment and intangible assets		1.64	0.51
Proceeds from sale of assets held for sale		0.11	-
Employees loan repayment (net)		0.01	0.11
Interest income received		34.24	35.17
Net cash inflow/ (outflow) from investing activities (B)		17.09	(74.61)
Cash flows from financing activities			
Payment of principal lease liabilities		(8.05)	(8.25)
Payment of interest on lease liabilities		(1.66)	(2.04)
Interest and other borrowing costs paid		(0.34)	(0.38)
Interest and other borrowing costs paid related to discontinued operations		0.01	(0.05)
Dividend paid		(17.90)	(50.72)
Net cash (outflow) from financing activities (C)		(27.94)	(61.44)
Net increase/ (decrease) in cash and cash equivalents (A+B+C)		2.02	(14.43)
Cash and cash equivalents at the beginning of the year		21.29	35.67
Effect of exchange rate changes on cash and cash equivalents		0.02	0.05
Cash and cash equivalents at the end of the year		23.33	21.29
Reconciliation of cash and cash equivalents as per the cash flow statement			
Cash and cash equivalents	7.3	23.33	21.29
Balance as per statement of cash flows		23.33	21.29

(i) The above statement of cash flow from operating activities has been prepared under the "Indirect method" as set out in Ind AS 7 "Statement of Cash Flows".

(ii) Refer note 25.3 for cash flows related to discontinued operations.

(iii) There is no borrowing in the current year and the previous year, hence its movement as required by Ind AS 7 "Statement of Cash Flows" is not applicable. Movement for lease liabilities has been presented in note 6.3.

The accompanying notes are integral part of standalone financial statements.

1-30

As per our report of even date attached

For S. R. Batliboi & Associates LLP

Chartered Accountants

ICAI Firm registration No. 101049W / E300004

For and on behalf of the Board of Directors of T.V. Today Network Limited

Kalli Purie Bhandal

Vice-Chairperson and Managing Director

DIN: 00105318

Place: Noida

Neera Malhotra

Independent Director

DIN: 00118387

Place: Noida

per Amit Virmani

Partner

Membership No. 504649

Place: Noida

Date: May 15, 2026

Dinesh Bhatia

Group Chief Executive Officer

PAN: AAJPB788K

Place: Noida

Date: May 15, 2026

Yatender Kumar Tyagi

Chief Financial Officer

ICAI Membership No. 091569

Place: Noida

Ashish Sabharwal

Group Head - Secretarial and

Company Secretary

Membership No. F4991

Place: Noida

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

NOTE 1: COMPANY OVERVIEW

T.V. Today Network Limited (hereinafter referred to as the 'Company') is a company limited by shares, incorporated and domiciled in India. The Company's equity shares are listed on the Bombay Stock Exchange and the National Stock Exchange in India. The registered office of the Company is situated at F-26, First Floor, Connaught Circus, New Delhi - 110001, India. The principal place of the business of the Company is situated at FC-8, Sector 16A, Film City, Noida 201301, Uttar Pradesh.

The Company is primarily engaged in television news channels' broadcasting and other media operations in India. The Company also operates radio stations in Delhi, Mumbai and Kolkata locations ("Radio business"), which has been presented as 'discontinued operations' in financial statements. (Refer note 25 "Radio broadcasting operations" for details)

The financial statements were approved for issue in accordance with a resolution of the Board of Directors on May 15, 2026.

NOTE 2: BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICIES

2.1 Basis of preparation

↘ (a) Compliance with Indian Accounting Standards

These financial statements are prepared in accordance with the Indian Accounting Standards (Ind AS) as notified under Section 133 of the Companies Act, 2013, read with Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time, the relevant provisions of the Companies Act 2013, presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III), as applicable to the financial statement.

These financial statements have been issued in addition to the consolidated financial statements of the Company and its subsidiaries.

List of subsidiaries:

Name	Place of Business/ Country of incorporation	Ownership interest held by the company as at		Principal activities
		March 31, 2026 (%)	March 31, 2025 (%)	
T V Today Network (Business) Limited	India	100.00	100.00	No operations
Mail Today Newspapers Private Limited	India	100.00	100.00	Events business
Vibgyor Broadcasting Private Limited	India	100.00	100.00	No operations
Romesh Films Private Limited*	India	100.00	-	No operations

*It became a wholly owned subsidiary of the Company with effect from September 25, 2025

↘ (b) Functional and presentation currency

The financial statements are presented in Indian Rupees (₹), which is the functional currency of the Company and the currency of the primary economic environment in which the Company operates as prescribed under Ind AS 21 "The effects of changes in foreign exchange rates". All amounts disclosed in the financial statements and notes thereof have been rounded off to the nearest crores, upto two decimal places as per the requirement of Division II of the Schedule III to the Companies Act 2013, unless otherwise stated.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

2.2 Material accounting policies

“The Ministry of Corporate Affairs (MCA) has amended Ind AS 1, mandating the disclosure of material accounting policies and removal of obscuring policy information. In compliance with these changes, the Company has disclosed all material accounting policies within the relevant notes to the standalone financial statements.

The policies, which have not been specifically mentioned in a particular note, have been presented here.

These policies have been consistently applied to all the years presented, unless otherwise stated.”

➤ (a) Current versus non-current classification of assets and liabilities

All assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle. Based on the nature of services rendered to customers and time elapsed between deployment of resources and the realisation in cash and cash equivalents of the consideration for such services rendered, the Company has considered an operating cycle of 12 months.

➤ (b) Segment reporting

Since, the Annual financial statements of the Company contains both the consolidated and separate financial statements of the Company in accordance with the Ind AS, hence as per Ind AS 108 - Operating segments, segment reporting is only included in the consolidated financial statements of the Company. Refer note 24 of the consolidated financial statements of the Company for segment reporting.

➤ (c) Provision for liabilities

General

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period.

Provisions for legal claims and returns are recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that

an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

Under Ind AS, where the original provision was charged as an expense, any subsequent reversal should be credited to the same line in the statement of profit and loss in accordance with the principle of consistency. Accordingly, the aforesaid provisions / liabilities written back to the extent no longer required have been credited to the respective expense line in the statement of profit and loss.

➤ (d) Fair value measurement

The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.”

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

Discussions of valuation processes and results are held between the Chief Financial Officer, Audit Committee and the finance team at least once in every three months, in line with the Company's quarterly reporting periods and includes determination of the policies and procedures for both recurring fair value measurement, such as unquoted financial assets measured at fair value.

External valuers are involved for valuation of significant assets, such as valuation of investment properties and radio business.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

2.3 Critical estimates and judgements

The preparation of financial statements requires the use of accounting estimates which, by definition, will seldom equal the actual results. Management also needs to exercise judgement in applying the Company's accounting policies.

This note provides an overview of the areas that involved a higher degree of judgement or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgements is included in relevant notes together with information about the basis of calculation for each affected line item in the financial statements.

Critical estimates

The areas involving critical estimates are:

- i) Estimation of provision for gratuity and compensated absences - note 11
- ii) Impairment of trade receivables - note 7.2 and 7.11
- iii) Impairment of radio licence fees - note 25
- iv) Estimation of deferred tax - note 8.1 and 8.2
- v) Right-of-use assets - note 6.1 and 6.3
- vi) Lease liabilities - note 6.2 and 6.3
- vii) Investment properties - note 4

Critical judgements

The areas involving critical judgements are:

- i) Estimate useful life of property, plant and equipment, investment properties and intangible assets - notes 3.1, 4 and 5.1
- ii) Estimation of provision for legal claim and contingent liabilities - notes 7.9 and 19
- iii) Revenue allocation for multiple element arrangements - note 13
- iv) Critical judgements in determining the lease term - note 6
- v) Classification of assets held for sale and discontinued operations - note 25

Estimates and judgements are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company and that are believed to be reasonable under the circumstances.

2.4 Recent pronouncements**New and amended standards adopted by the Company**

- (i) In May 2025, MCA notified amendments to Ind AS 21 "The Effects of Changes in Foreign Exchange Rates", applicable w.e.f. April 1, 2025. The Company has reviewed the amendment and based on its evaluation has determined that it does not have any impact in its financial statements.
- (ii) Amendments to Ind AS 1 - Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants.

In August 2025, the MCA notified amendments to paragraphs 69 to 76 of Ind AS 1 to specify the

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

requirements for classifying liabilities as current or non-current. The amendments clarify:

- What is meant by a right to defer settlement
- That a right to defer must exist at the end of the reporting period
- That classification is unaffected by the likelihood that an entity will exercise its deferral right
- That only if an embedded derivative in a convertible liability is itself an equity instrument would the terms of a liability not impact its classification

In addition, a requirement has been introduced to require disclosure when a liability arising from a loan agreement is classified as non-current and the entity's right to defer settlement is contingent on compliance with future covenants within twelve months.

If there is a breach of a material covenant of a long term loan arrangement on or before the end of the reporting period, resulting in the liability becoming payable on demand as at the reporting date, and the lender agrees—after the reporting period but before the financial statements are approved for issue—not to demand repayment for at least 12 months as a consequence of the breach, this shall be treated as an adjusting event. Accordingly, the entity is not required to classify the liability as current.

The amendments are effective for annual reporting periods beginning on or after April 1, 2025 retrospectively in accordance with Ind AS 8.

The amendments do not have a material impact on the Company's standalone financial statements.

(iii) Amendments to Ind AS 7 and Ind AS 107 - Supplier Finance Arrangements.

In August 2025, the MCA notified amendments to Ind AS 7 Statement of Cash Flows and Ind AS 107 Financial Instruments: Disclosures to clarify the characteristics of supplier finance arrangements and require additional disclosure of such arrangements. The disclosure requirements in the amendments are intended to assist users of financial statements in understanding the effects of supplier finance arrangements on an entity's liabilities, cash flows and exposure to liquidity risk. This amendment is not applicable to the Company,

as the Company has not entered into any supplier finance arrangements

(iv) International Tax Reform—Pillar Two Model Rules – Amendments to Ind AS 12

In August 2025, the MCA notified amendments to Ind AS 12 "Income Taxes" in response to the Organisation for Economic Co-operation and Development (OECD)'s base erosion and profit shifting (BEPS) Pillar Two rules and include:

- A mandatory temporary exception to the recognition and disclosure of deferred taxes arising from the jurisdictional implementation of the Pillar Two model rules; and
- Disclosure requirements for affected entities to help users of the financial statements better understand an entity's exposure to Pillar Two income taxes arising from that legislation, particularly before its effective date.

The mandatory temporary exception – the use of which is required to be disclosed – applies immediately. The remaining disclosure requirements apply for annual reporting periods beginning on or after April 1, 2025.

The amendments do not have a material impact on the Company's standalone financial statements.

Standards notified but not yet effective

The amendments to the standards that are notified by the Ministry of Corporate Affairs (MCA), but not yet effective, up to the date of issuance of the Company's financial statements are disclosed below. The Company will adopt these amendments to the standards, when they become effective.

Amendments to Ind AS 1 - Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants and Ind AS 10 Events after the Reporting Period

Ind AS 10 has been amended to remove the previous treatment under which a lender's post reporting date waiver—granted before the financial statements were approved for issue—of a breach of a material covenant in a long term loan arrangement that occurred on or before the end of the reporting period, resulting in the liability becoming payable on demand

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

at the reporting date, was regarded as an adjusting event. For annual reporting periods beginning on or after April 1, 2026, any breach of a covenant—whether material or immaterial—occurring on or before the reporting date will, in accordance with Ind AS 1, require the related liability to be classified as current, unless the lender has granted a waiver of the breach on or before the reporting date and has agreed not to demand repayment for at least 12 months after the reporting date as a consequence of the breach. Such a waiver shall be treated as an adjusting event. The amendments are effective for annual reporting periods beginning on or after April 1, 2026 retrospectively in accordance with Ind AS 8.

NOTE 3: PROPERTY, PLANT AND EQUIPMENT AND CAPITAL WORK-IN-PROGRESS [CWIP]**Note 3.1: Property, plant and equipment****⊙ Accounting Policy**

Property, plant and equipment are stated at cost of acquisition or construction less accumulated depreciation and impairment losses, if any.

Depreciation is the systematic allocation of the depreciable amount of an asset over its useful life as prescribed in Schedule II of the Companies Act, 2013, or as per technical assessment. Depreciation is provided on a straight-line basis.

In case of certain class of assets, the Company uses different useful life than those prescribed in Schedule II of the Companies Act, 2013. The useful life has been assessed based on technical advice, taking into account the nature of the asset, the estimated usage of the asset on the basis of the management's best estimation of getting economic benefits from those classes of assets.

The Company has used the following useful lives of the property, plant and equipment to provide depreciation:

Asset	Estimated Useful Life of the Assets	Useful Life as Prescribed by Schedule II of the Companies Act, 2013
Leasehold land	Lease term	NA
Building	15 to 60 years	60 years
Leasehold improvements	Over the lease term or their useful life, whichever is shorter	NA
Plant and machinery - continuous process	9.67 to 15 years	25 years
Plant and machinery - other than continuous process	7.50 years	15 years
Computers	2 to 6 years	3 to 6 years
Office equipment	3 to 5 years	5 years
Furniture and fixtures	10 years	10 years
Vehicles	5 years	8 years

Assets costing less than ₹5,000 are depreciated over a period of 12 months, on a straight line basis.

The asset's residual values and useful lives are reviewed, and adjusted, if appropriate, at the end of each reporting period.

Impairment of property, plant and equipment

The impairment testing is conducted at the end of every year or whenever the events or changes in circumstances indicate that carrying amount may not be recoverable. When the carrying amount of an asset exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

Property, plant and equipment consist of the followings:

(₹ in Crores)

	Leasehold land	Building*	Leasehold improvements	Plant and machinery	Computers	Office equipment	Furniture and fixtures	Vehicles	Total
Gross carrying value									
As at April 1, 2024	10.39	89.18	1.54	109.12	51.95	12.68	12.22	17.55	304.63
Additions (including transfers from CWIP)	-	0.53	0.85	5.59	4.44	0.84	0.65	3.04	15.94
Disposals	-	(0.15)	-	(2.31)	(0.56)	(0.22)	(0.83)	(1.54)	(5.61)
Transfer to assets held for sale	-	-	-	(3.96)	(1.28)	(0.33)	(0.14)	-	(5.71)
As at March 31, 2025	10.39	89.56	2.39	108.44	54.55	12.97	11.90	19.05	309.25
Additions (including transfers from CWIP)	-	0.34	-	5.82	6.52	1.27	1.07	0.55	15.57
Disposals	-	-	-	(5.99)	(0.60)	(0.05)	(0.19)	(4.33)	(11.16)
As at March 31, 2026	10.39	89.90	2.39	108.27	60.47	14.19	12.78	15.27	313.66
Accumulated depreciation									
As at April 1, 2024	1.51	22.91	0.82	72.38	39.16	9.30	10.41	9.90	166.39
Depreciation charge during the year	0.17	2.63	0.18	8.35	6.93	1.18	0.35	2.92	22.71
Depreciation charge during the year related to discontinued operations	-	-	-	0.34	0.07	0.03	-	-	0.44
Disposals	-	(0.12)	-	(2.25)	(0.55)	(0.22)	(0.81)	(1.54)	(5.49)
Transfer to assets held for sale	-	-	-	(1.68)	(1.23)	(0.22)	(0.14)	-	(3.27)
As at March 31, 2025	1.68	25.42	1.00	77.14	44.38	10.07	9.81	11.28	180.78
Depreciation charge during the year	0.17	2.67	0.19	8.51	5.50	1.15	0.39	2.68	21.26
Disposals	-	-	-	(5.39)	(0.60)	(0.05)	(0.19)	(3.34)	(9.57)
As at March 31, 2026	1.85	28.09	1.19	80.26	49.28	11.17	10.01	10.62	192.47
Net carrying value									
As at March 31, 2026	8.54	61.81	1.20	28.01	11.19	3.02	2.77	4.65	121.19
As at March 31, 2025	8.71	64.14	1.39	31.30	10.17	2.90	2.09	7.77	128.47

* The Company has four on-going operating lease on part of its office building. Refer note 6.4 for details.

(i) Contractual obligations

Refer to note 20 for disclosure of contractual commitments for the acquisition of property, plant and equipment.

(ii) Revaluation of property, plant and equipment

The Company has not revalued its property, plant and equipment during the reporting years.

Note 3.2: Capital work-in-progress
⊙ Accounting Policy

Capital work-in-progress includes cost of property, plant and equipment under installation as at the reporting date. Capital work-in-progress is stated at cost, net of accumulated impairment loss, if any.

Capital work-in-progress consist of the followings:

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(₹ in Crores)

	Capital work-in-progress
As at April 1, 2024	2.01
Additions	0.46
Capitalisations	(2.01)
As at March 31, 2025	0.46
Additions	2.61
Capitalisations	(0.46)
As at March 31, 2026	2.61

(i) Contractual obligations

Refer to note 20 for disclosure of contractual commitments for the acquisition of capital work-in-progress.

(ii) Ageing of capital work-in-progress

(₹ in Crores)

As at March 31, 2026					
Capital work-in-progress	Amount in capital work-in-progress for a period of				Total
	Less than 1 year	1-2 Years	2-3 years	More than 3 years	
Projects in progress**	2.61	-	-	-	2.61
Projects temporarily suspended	-	-	-	-	-
	2.61	-	-	-	2.61

(₹ in Crores)

As at March 31, 2025					
Capital work-in-progress	Amount in capital work-in-progress for a period of				Total
	Less than 1 year	1-2 Years	2-3 years	More than 3 years	
Projects in progress**	0.46	-	-	-	0.46
Projects temporarily suspended	-	-	-	-	-
	0.46	-	-	-	0.46

** There are no projects under capital work-in-progress, whose completion is either overdue or has exceeded its cost compared to its original plan as at the end of the reporting years.

NOTE 4: INVESTMENT PROPERTY**Accounting Policy****Initial Recognition**

Property that is held for long term rental yields or for capital appreciation or both, and that is not occupied by the Company, is classified as investment property. Investment properties are measured initially at cost, including related transaction costs as required by Ind AS 40 "Investment property".

Subsequent Recognition

Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation and accumulated impairment loss, if any. The Company depreciates investment property on a pro-rata basis on the straight-line method over the estimated useful lives of the assets as prescribed under Schedule II to the Companies Act, 2013, i.e. 60 years.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026
Impairment of investment property

An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. The value in use is normally assessed using the discounted cash flow method.

For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets (cash-generating units i.e. 'CGU'). When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

The impairment testing is conducted at the end of every year or whenever the events or changes in circumstances indicate that carrying amount may not be recoverable.

Fair value measurement

The Company obtains independent valuations for its investment properties at least once a year. The best evidence of fair value is current prices in an active market for similar properties. Independent valuation is done by the registered valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017.

Refer note 2.2(d) in accounting policies for fair value measurement.

Investment property consist of the following:

(₹ in Crores)

	As at March 31, 2026	As at March 31, 2025
A. Completed investment property		
Gross carrying amount		
Opening gross carrying amount	2.71	2.71
Additions	-	-
Closing gross carrying amount	2.71	2.71
Accumulated depreciation		
Opening accumulated depreciation	0.45	0.40
Depreciation charged during the year	0.05	0.05
Closing accumulated depreciation	0.50	0.45
Net carrying amount (A)	2.21	2.26
B. Investment property under construction		
Gross carrying amount		
Opening gross carrying amount	5.61	5.61
Additions	-	-
Closing gross carrying amount	5.61	5.61
Accumulated Impairment *		
Opening accumulated impairment	5.61	5.61
Impairment charged during the year	-	-
Closing accumulated impairment	5.61	5.61
Net carrying amount (B)	-	-
Total (A+B)	2.21	2.26

* The provision for impairment in the value of investment property under construction has been made to the extent of ₹5.61 crores (March 31, 2025: ₹5.61 crores) due to delays in construction. Recoverable amount has been determined here, based on the fair value less cost to sell.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026**(i) Amount recognised in Profit or Loss for Investment Property**

(₹ in Crores)

	Year ended March 31, 2026	Year ended March 31, 2025
Income from investment property	-	-
Depreciation on investment property	0.05	0.05
Loss from investment property	0.05	0.05

(ii) Fair value

(₹ in Crores)

	As at March 31, 2026	As at March 31, 2025
Completed investment property	4.31	3.96
Investment property under construction	-	-

(iii) Title deeds of Immovable property not held in name of the Company

Relevant line item in the Balance Sheet	Description of item of property	No. of properties	Gross carrying value	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter/ director or employee of promoter/ director	Property held since which date*	Reason for not being held in the name of the company
Investment property	Building-completed	3	2.71	Mail Today Newspapers Private Limited	No	From January 1, 2017 till date	Refer note below
Investment property	Building-under construction	15	5.61	-	No	From January 1, 2017 till date	Refer note below

* These Investment properties were acquired through amalgamation of the newspaper business of Mail Today Newspapers Private Limited and India Today Online Private Limited with the Company with effect from January 1, 2017. The management is in the process of transferring / registering the title deeds of these investment properties in the name of the Company.

NOTE 5: INTANGIBLE ASSETS**Note 5.1: Intangible assets****⊙ Accounting Policy**

The useful lives of intangible assets are assessed as either finite or indefinite. Intangible assets with finite useful life are subsequently carried at cost less accumulated amortisation and impairment losses, if any. Amortisation of intangible assets is provided on a straight-line basis.

The Company has used the following useful lives of the intangible assets for amortisation:

Asset	Estimated Useful Life of the Assets
Production software	3 to 10 years
Computer software	3 to 10 years
CTI site BECIL	10 years
Digital rights	10 years
Radio licence fees	15 years (licence period)

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026
Impairment of intangible assets

An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. The value in use is normally assessed using the discounted cash flow method.

For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets (cash-generating units i.e. 'CGU'). When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

The impairment testing is conducted by the management at the end of every quarter or whenever the events or changes in circumstances indicate that carrying amount may not be recoverable.

Fair value measurement

Refer note 2.2(d) in accounting policies for fair value measurement.

The intangible assets of radio business had been classified as "Assets held for sale" during the year ended as at March 31, 2025. Refer note 25.1 for details.

Intangible assets consist of the followings:

(₹ in Crores)

	Production software	Computer software	CTI site BECIL	Digital rights	Radio licence fees	Total
Gross carrying value						
As at April 1, 2024	9.75	9.04	0.55	34.95	71.37	125.66
Additions	2.72	0.11	-	-	-	2.83
Disposals	(0.81)	(0.17)	-	-	-	(0.98)
Transfer to assets-held-for sale	(0.10)	(0.02)	(0.55)	-	(71.37)	(72.04)
As at March 31, 2025	11.56	8.96	-	34.95	-	55.47
Additions	0.15	0.27	-	-	-	0.42
Disposals	-	-	-	-	-	-
As at March 31, 2026	11.71	9.23	-	34.95	-	55.89
Accumulated Amortisation and Impairment						
As at April 1, 2024	7.18	6.70	0.55	34.92	51.46	100.81
Amortisation for the year	1.82	0.98	-	0.01	-	2.81
Amortisation for the year related to discontinued operations	0.03	-	-	-	2.78	2.81
Disposals	(0.80)	(0.17)	-	-	-	(0.97)
Transfer to assets held for sale	(0.05)	(0.02)	(0.55)	-	(54.24)	(54.86)
As at March 31, 2025	8.18	7.49	-	34.93	-	50.60
Amortisation for the year	1.46	0.84	-	-	-	2.30
Disposals	-	-	-	-	-	-
As at March 31, 2026	9.64	8.33	-	34.93	-	52.90
Net carrying value						
As at March 31, 2026	2.07	0.90	-	0.02	-	2.99
As at March 31, 2025	3.38	1.47	-	0.02	-	4.87

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026**(i) Contractual obligations**

Refer to note 20 for disclosure of contractual commitments for the acquisition of intangible assets.

(ii) Revaluation of intangible assets

The Company has not revalued its intangible assets during the years ended March 31, 2026 and March 31, 2025 except as mentioned in note 25.

(iii) All the intangible assets are separately acquired assets.

Note 5.2: Intangible assets under development**⦿ Accounting Policy**

Intangible assets under development includes cost of intangible assets under development as at the reporting date. Intangible assets under development is stated at cost, net of accumulated impairment loss, if any. Intangible assets under development largely comprises of production software not yet ready to use.

Intangible assets under development consist of the followings:

(₹ in Crores)

	Intangible assets under development
As at April 1, 2024	1.40
Additions	0.01
Capitalisations	(1.40)
As at March 31, 2025	0.01
Additions	0.01
Capitalisations	(0.02)
As at March 31, 2026	-

247

(i) Contractual obligations

Refer to note 20 for disclosure of contractual commitments for the acquisition of Intangible assets under development.

(ii) Ageing of intangible assets under development

(₹ in Crores)

As at March 31, 2026					
Intangible assets under development	Amount in Intangible assets under development for a period of				Total
	Less than 1 year	1-2 Years	2-3 years	More than 3 years	
Projects in progress*	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-
	-	-	-	-	-

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(₹ in Crores)

As at March 31, 2025					
Intangible assets under development	Amount in Intangible assets under development for a period of				Total
	Less than 1 year	1-2 Years	2-3 years	More than 3 years	
Projects in progress*	0.01	-	-	-	0.01
Projects temporarily suspended	-	-	-	-	-
	0.01	-	-	-	0.01

* There are no projects under intangible assets under development, whose completion is either overdue or has exceeded its cost compared to its original plan as at the end of the reporting years.

NOTE 6: LEASES
Company's leasing activities as a lessee:
ⓈAccounting Policy

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets (which are recognised on a straight-line basis as an expense in profit or loss). The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

The Right-of-use assets is depreciated using the straight-line method from the commencement date to the earlier of:

- the end of the useful life of the Right-of-use assets; or
- the end of the lease term.

The estimated useful lives of Right-of-use assets are determined on the same basis as those of property and equipment. In addition, the Right-of-use assets are periodically reduced by impairment losses, if any, and adjusted for certain re-measurements of the lease liability.

The lease liabilities are initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company uses an incremental borrowing rate specific to the Company, term, and currency of the contract. Generally, the Company uses its incremental borrowing rate as the discount rate.

After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made and

remeasured (with a corresponding adjustment to the related Right-of-use assets) when there is a change in future lease payments in case of renegotiation, changes of an index or rate or in case of reassessment of options.

Critical judgements in determining the lease term

In determining the lease term, management considers all facts and circumstances that create an economic incentive to exercise an extension option, or not exercise a termination option. Extension options (or periods after termination options) are only included in the lease term if the lease is reasonably certain to be extended (or not terminated).

For leases of property and equipment, the following factors are normally the most relevant:

- If there are significant penalties to terminate (or not extend), the Company is typically reasonably certain to extend (or not terminate).
- If any leasehold improvements are expected to have a significant remaining value, the Company is typically reasonably certain to extend (or not terminate).
- Otherwise, the Company considers other factors including historical lease durations and the costs and business disruption required to replace the leased asset. Most extension options in offices, equipment and vehicles leases have not been included in the lease liability, because the Company could replace the assets without significant cost or business disruption.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026**Note 6.1: Right-of-use assets**

Company's right of use assets movement is as follows:

(₹ in Crores)

	As at March 31, 2026	As at March 31, 2025
Opening net carrying amount	16.18	27.69
Additions	2.21	1.29
Termination during the year (net)	(0.11)	(4.93)
Depreciation charged during the year	(6.84)	(6.67)
Depreciation charged during the year related to discontinued operations	-	(1.20)
Net carrying amount	11.44	16.18

Note 6.2: Lease liabilities

Company's lease liabilities balances are as follows:

(₹ in Crores)

	As at March 31, 2026		As at March 31, 2025	
	Current	Non Current	Current	Non Current
Lease liabilities	6.00	8.67	7.86	12.79
Total lease liabilities	6.00	8.67	7.86	12.79

Note 6.3: Amounts recognised in balance sheet, statement of profit and loss and statement of cash flows related to leases are as follows:

(₹ in Crores)

	As at March 31, 2026	As at March 31, 2025
(i) Amounts recognised in the balance sheet		
Right-of-use assets		
Buildings	11.44	16.18
Lease liabilities		
Current	6.00	7.86
Non-current	8.67	12.79
(ii) Amounts recognised in the statement of profit or loss		
Depreciation on right-of-use assets		
Buildings (note 17)	6.84	6.67
Buildings related to discontinued operations (note 6.1)	-	1.20
	6.84	7.87
Interest on lease liabilities (note 16)	1.66	2.04
Interest on lease liabilities related to discontinued operations	-	-
Rent expense relating to short-term/ low value leases (note 15.2)	0.07	0.81
Rent expense relating to short-term/ low value leases related to discontinued operations	2.49	0.58
Profit on termination of leases (note 14)	(0.04)	(0.06)
Profit on termination of leases related to discontinued operations	-	(1.95)
	4.18	1.42

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(₹ in Crores)

	As at March 31, 2026	As at March 31, 2025
(iii) Amounts recognised in the cash flow statement related to continuing operations and discontinued operations		
Cash outflows from financing activities:		
- Payment of principal lease liabilities	8.05	8.25
- Payment of interest on lease liabilities	1.66	2.04
Cash outflows from operating activities		
- Rent payment relating to short-term/ low value leases	2.56	1.39
	12.27	11.68
(iv) Movements during the year:		
Opening balance of lease liabilities	20.65	33.95
Add: leases recognised during the year	2.21	1.29
Add: interest on lease liabilities	1.66	2.04
Less: lease terminated during the year	(0.15)	(6.34)
Less: payment of lease liabilities	(9.71)	(10.29)
Closing balance of lease liabilities	14.67	20.65
(v) For maturity analysis of lease liabilities refer note 7.11.		

250

Company's leasing activities as a lessor:
⊙Accounting Policy

Lease income from operating lease is recognised as income on a straight-line basis over the lease term unless the receipts are structured to increase in line with expected general inflation to compensate for the expected inflationary cost increases. The respective leased assets are included in the balance sheet based on their nature.

Note 6.4: Operating lease as a lessor

The Company has four on-going operating leases on part of its office building during the current year. These leasees have term upto 10 years. Lease include a clause to enable upward revision of the rental charge on periodic basis.

The total rent recognised as income during the year is ₹1.40 crores (March 31, 2025: ₹1.40 crores). Future minimum rentals receivable under operating leases as at year end are as follows:

(₹ in Crores)

	As at March 31, 2026	As at March 31, 2025
Within one year	1.40	1.40
After one year but not more than two years	1.53	1.41
After two years but not more than three years	1.53	1.53
More than three years	8.46	9.87
	12.92	14.21

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026**NOTE 7: FINANCIAL ASSETS AND FINANCIAL LIABILITIES****Financial Assets****⊙ Accounting Policy****Classification**

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Company's business model for managing them.

Financial assets are classified as:

- Subsequently measured at amortised cost,
- Fair value through other comprehensive income (FVTOCI), and
- Fair value through profit or loss (FVTPL).

Debt instruments**(i) at Amortised Cost**

A debt instrument is measured at the amortised cost if both the following conditions are met:

- The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

(ii) at FVTOCI

A debt instrument is classified as at the FVTOCI if both of the following criteria are met:

- The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and
- The asset's contractual cash flows represent SPPI on the principal amount outstanding.

(iii) at FVTPL

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorisation as at amortised cost or as FVTOCI, is classified as at FVTPL.

Equity Instruments

Investment in Subsidiaries, Associates and Joint ventures are out of scope of Ind AS 109 "Financial instruments" and hence, the Company accounts for its investment in Subsidiaries, Associates and Joint venture at cost less impairment losses, if any.

All other equity investments are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. For equity instruments other than held for trading, the Company has irrevocable option to present in Other Comprehensive Income subsequent changes in the fair value. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

Initial recognition and measurement

With the exception of trade receivables that do not contain a significant financing component or for which the Company has applied the practical expedient, the Company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in statement of profit and loss.

Trade receivables that do not contain a significant financing component or for which the Company has applied the practical expedient are measured at the transaction price determined under Ind AS 115 "Revenue from contracts with customers".

Subsequent recognition

Subsequent measurement of financial assets depends on the Company's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the Company classifies its debt instruments:

(i) Amortised cost: After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss.

(ii) Fair value through other comprehensive income (FVTOCI): Financial assets included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognised in the other comprehensive income (OCI). However, the Company recognises interest income, impairment losses & reversals and foreign exchange gain or loss in the Statement of Profit and Loss. On de-recognition of the asset, cumulative gain or loss previously recognised in OCI is re-classified from the equity to Statement of Profit and Loss. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

(iii) Fair value through profit or loss (FVTPL): A gain or loss on a financial assets that is subsequently measured at fair value through profit or loss and is not part of a hedging relationship is recognised in profit or loss and presented net in the statement of profit and loss within other gains/(losses) in the period in which it arises. Interest earned whilst holding FVTPL debt instrument is reported as interest income using the EIR method.

Derecognition of financial assets

A financial asset is derecognised only when:

- The Company has transferred the rights to receive cash flows from the financial asset or
- retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the Company has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised.

Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

Impairment of financial assets other than investment in Subsidiaries, Associates and Joint ventures

The company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk. Note 7.11 details how the Company determines whether there has been a significant increase in credit risk.

For trade receivables, the Company applies the simplified approach permitted by Ind AS 109 "Financial Instruments". The Company calculates the expected credit losses on trade receivables using a provision matrix on the basis of its historical credit loss experience.

Impairment of investment in Subsidiaries, Associates and Joint ventures

An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use.

The impairment testing is conducted at the end of every year. If indicators are identified, the valuation is recalculated based on revised indicators. Conversely, if no indicators are found, no impairment is recognised.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026**Note 7.1: Non-current investments**

(₹ in Crores)

	As at March 31, 2026	As at March 31, 2025
Investments (valued at cost unless stated otherwise)		
Investment in equity instrument (unquoted)		
Subsidiary Companies		
1,50,000 (March 31, 2025: 1,50,000) equity shares of ₹10 each fully paid up in T V Today Network (Business) Limited	0.15	0.15
12,31,58,286 (March 31, 2025: 12,31,58,286) equity shares of ₹10 each fully paid up in Mail Today Newspapers Private Limited*	0.02	0.38
95,10,000 (March 31, 2025: 95,10,000) equity shares of ₹10 each fully paid up in Vibgyor Broadcasting Private Limited**	-	9.51
4,65,010 (March 31, 2025: Nil) equity shares of Rs. 100 each fully paid up in Romesh Films Private Limited***	207.03	-
Investments (valued at FVTOCI unless stated otherwise)		
Other Companies		
1,00,100 (March 31, 2025: 1,00,100) equity shares of ₹10 each fully paid up in Digital News Publishers Association	0.10	0.10
1 (March 31, 2025: 1) equity share of ₹10 each fully paid up in Thomson Press (India) Private Limited (formerly known as Thomson Press (India) Limited)	0.00	0.00
Total non-current investments	207.30	10.14
Aggregate amount of unquoted investments	207.30	10.14
Aggregate amount of impairment in the value of investments at the end of the year*	2.26	1.90

* During the current year assessment, an impairment indicator was identified for the investment in the subsidiary, Mail Today Newspaper Private Limited, being decrease in the net worth. Consequently, the management conducted an impairment exercise for the subsidiary and recorded impairment loss of ₹0.36 crores during the year (FY 2024-25: ₹0.27 crores).

Recoverable amount is determined based on fair value less cost to sell. Fair value of this investment has been derived using discounted cash flow analysis.

** Classified as assets held for sale. (note 25)

*** On July 25, 2025, the Company entered into a definitive Share Purchase Agreement ("SPA") to acquire 100% of the equity share capital and obtain control of Romesh Films Private Limited ("RFPL") for a total purchase consideration of ₹203.06 crores. Further, an amount of ₹3.97 Cr. was incurred being statutory cost related to acquisition of such shares, which has been capitalised to the cost of acquisition. Upon completion of the share transfer formalities, RFPL became a wholly owned subsidiary of the Company with effect from September 25, 2025.

Note 7.2: Trade receivables

(₹ in Crores)

	As at March 31, 2026	As at March 31, 2025
Considered good, unsecured		
- Receivables from related parties (note 21)	2.18	1.39
- Others*	260.80	250.03
Receivables which have significant increase in credit risk, and	66.63	57.58
Receivables, credit impaired	-	-
Total	329.61	309.00
Less: Allowance on trade receivables which have significant increase in credit risk	(66.63)	(57.58)
Total trade receivables	262.98	251.42

* Excludes amount pertaining to agency incentives which have been regrouped to trade payables. Previous year's comparative amount have also been regrouped for consistency. The management believes that this regrouping does not have material impact on information presented in financial statements.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026
(i) Ageing of trade receivables:

(₹ in Crores)

Particulars	As at March 31, 2026						Total
	Outstanding for following periods from due date of payment						
	Not due	Less than 6 months	6 months - 1 year	1-2 Years	2-3 years	More than 3 years	
Undisputed trade receivables – considered good	182.50	60.26	16.36	3.86	-	-	262.98
Undisputed trade receivables – which have significant increase in credit risk	-	-	-	6.87	16.14	29.87	52.88
Undisputed trade receivables – credit impaired	-	-	-	-	-	-	-
Disputed trade receivables – considered good	-	-	-	-	-	-	-
Disputed trade receivables – which have significant increase in credit risk	-	-	-	0.16	7.41	6.18	13.75
Disputed trade receivables – credit impaired	-	-	-	-	-	-	-
	182.50	60.26	16.36	10.89	23.55	36.05	329.61

(₹ in Crores)

Particulars	As at March 31, 2025						Total
	Outstanding for following periods from due date of payment						
	Not due	Less than 6 months	6 months - 1 year	1-2 Years	2-3 years	More than 3 years	
Undisputed trade receivables – considered good	151.88	69.68	10.50	19.36	-	-	251.42
Undisputed trade receivables – which have significant increase in credit risk	-	-	-	1.13	26.88	16.55	44.56
Undisputed trade receivables – credit impaired	-	-	-	-	-	-	-
Disputed trade receivables – considered good	-	-	-	-	-	-	-
Disputed trade receivables – which have significant increase in credit risk	-	-	-	6.26	-	6.76	13.02
Disputed trade receivables – credit impaired	-	-	-	-	-	-	-
	151.88	69.68	10.50	26.75	26.88	23.31	309.00

(ii) No trade or other receivable are due from directors or other officers of the company either severally or jointly with any other person, nor any trade or other receivable are due from firms or private companies respectively in which any director is a partner, a director or a member other than ₹0.25 crores (March 31, 2025: ₹0.65 crores).

(iii) Trade receivables are non-interest bearing and are generally on terms of 0 to 90 days. For terms and conditions relating to related party receivables, refer note 21.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026**Note 7.3: Cash and cash equivalents**

(₹ in Crores)

	As at March 31, 2026	As at March 31, 2025
Balances with banks		
- in current accounts	18.13	18.88
- in EEFC accounts	4.82	2.27
Deposits with original maturity of less than 3 months (including interest accrued thereon)	0.28	0.10
Cash on hand	0.10	0.04
Total cash and cash equivalents	23.33	21.29

There are no repatriation restrictions with regard to cash and cash equivalents as at the end of the reporting years.

Note 7.4: Bank balances other than cash and cash equivalents

(₹ in Crores)

	As at March 31, 2026	As at March 31, 2025
Deposits with original maturity more than 3 months but less than 12 months (including interest accrued thereon)*	10.57	250.51
Earmarked unpaid dividend accounts**	0.51	0.53
Earmarked unspent corporate social responsibility account***	0.28	0.80
Total bank balances other than cash and cash equivalents	11.36	251.84

* Includes ₹0.26 crores (March 31, 2025: ₹8.76 crores) held as lien by bank against bank guarantees and letter of credits.

** Earmarked unpaid dividend accounts are restricted in use as it relates to unclaimed dividend.

*** Earmarked unspent corporate social responsibility account is restricted in use for corporate social responsibility activities.

Note 7.5: Loans

(₹ in Crores)

	As at March 31, 2026		As at March 31, 2025	
	Current	Non-Current	Current	Non-Current
Unsecured, considered good				
Loan to employees	0.05	-	0.04	0.02
Total loans	0.05	-	0.04	0.02

There are no loans or advances in the nature of loans granted to Promoters, Directors, Key Managerial Personnel and their related parties (as defined under Companies Act, 2013), either severally or jointly with any other person.

Note 7.6: Other financial assets

(₹ in Crores)

	As at March 31, 2026		As at March 31, 2025	
	Current	Non-Current	Current	Non-Current
Unsecured, considered good, unless otherwise stated:				
Long-term deposits with banks with remaining maturity period (including interest accrued thereon)				
- More than 12 months	-	118.16	-	137.00
- 12 months or less	182.10	-	132.70	-
Claims recoverable				
- Others				

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(₹ in Crores)

	As at March 31, 2026		As at March 31, 2025	
	Current	Non-Current	Current	Non-Current
- Considered good	0.12	-	0.08	-
- Considered doubtful	0.16	-	0.16	-
Less: Allowance for doubtful claims recoverable	(0.16)	-	(0.16)	-
Advance recoverable				
- Others				
- Considered doubtful	-	-	0.29	-
Less: Allowance for doubtful advance recoverable	-	-	(0.29)	-
Security deposits				
- Others				
- Considered good*	3.21	4.75	3.47	6.75
- Considered doubtful	0.05	-	0.05	-
Less: Allowance for doubtful security deposits	(0.05)	-	(0.05)	-
Total other financial assets	185.43	122.91	136.25	143.75

* Includes ₹0.35 crores (March 31, 2025: 0.35 crores) amount deposited under protest which is non-current in nature.

Financial Liabilities
Accounting Policy
Classification

Financial liabilities of the Company are classified, at initial recognition, as trade and other payables, loans and borrowings (including bank overdraft), as appropriate.

Initial recognition and measurement

All financial liabilities of the Company are recognised initially at fair value, net of directly attributable transaction costs.

Subsequent measurement

Financial liabilities of the Company are subsequently carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires.

Note 7.7: Trade payables

(₹ in Crores)

	As at March 31, 2026	As at March 31, 2025
(a) Total outstanding dues of micro enterprises and small enterprises (note 7.8)	2.57	1.45
	2.57	1.45
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises		
- Related parties (note 21)	4.04	0.49
- Others*	84.97	133.07
	89.01	133.56
Total trade payables	91.58	135.01

* Includes amount pertaining to agency incentives which have been regrouped from trade receivables. Previous year's comparative amount have also been regrouped for consistency. The management believes that this regrouping does not have material impact on information presented in financial statements.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026**Ageing of trade payables:**

(₹ in Crores)

Particulars	As at March 31, 2026					Total
	Outstanding for following periods from due date of payment					
	Not due	Less than 1 year	1-2 Years	2-3 years	More than 3 years	
Undisputed dues – micro enterprises and small enterprises	2.57	-	-	-	-	2.57
Undisputed dues – others	74.15	12.21	2.16	-	0.45	88.97
Disputed dues – micro enterprises and small enterprises	-	-	-	-	-	-
Disputed dues – others	-	-	-	-	0.04	0.04
	76.72	12.21	2.16	-	0.49	91.58

(₹ in Crores)

Particulars	As at March 31, 2025					
	Outstanding for following periods from due date of payment					Total
	Not due	Less than 1 year	1-2 Years	2-3 years	More than 3 years	
Undisputed dues – micro enterprises and small enterprises	1.45	-	-	-	-	1.45
Undisputed dues – others	122.33	9.79	-	-	0.48	132.60
Disputed dues – micro enterprises and small enterprises	-	-	-	-	-	-
Disputed dues – others	-	-	-	-	0.96	0.96
	123.78	9.79	-	-	1.44	135.01

Trade payables as mentioned above are non-interest bearing and are normally settled on 60-days terms.

Note 7.8: Disclosures under Section 22 of the Micro, Small and Medium Enterprises Development Act 2006

(₹ in Crores)

	As at March 31, 2026	As at March 31, 2025
(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year (note 7.7, 7.9 and 12.2)	2.94	1.99
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-	-
(iii) The amount of interest paid by the buyer under MSMED Act, 2006	-	-
(iv) Amounts of the payment made to the supplier beyond the appointed day during each accounting year	-	-
(v) The amount of interest due and payable for the year	-	-
(vi) The amount of interest accrued and remaining unpaid at the end of the accounting year	-	-
(vii) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	-	-

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026
Note 7.9: Other financial liabilities

(₹ in Crores)

Current	As at March 31, 2026	As at March 31, 2025
Security deposits	0.60	0.55
Unpaid dividend	0.51	0.53
Employee benefits payable		
- Key management personnel (note 21)	2.61	7.59
- Others	10.36	24.03
Capital creditors*	2.04	0.46
Legal claim**	7.01	7.01
Total other financial liabilities	23.13	40.17

* Including outstanding dues of micro enterprises and small enterprises of Rs. 0.05 crores (March 31, 2025: ₹ 0.00 crores) (note 7.8).

** Relates to provision recognised on an estimated basis for claim from Prasar Bharti towards uplinking charges. In the opinion of the management, based on its understanding of the case and consideration of the opinion received from its counsel, the provision made in the books is considered to be adequate. It is not practicable for the Company to estimate the timings of cash outflows, if any, in respect of this pending resolution as it is determinable only on receipt of decisions pending with respective authority (note 19).

Note 7.10: Fair value measurements
(i) Classification of financial instruments

(₹ in Crores)

	As at March 31, 2026			As at March 31, 2025		
	FVTPL	FVTOCI (Upon initial recognition)	Amortised cost	FVTPL	FVTOCI (Upon initial recognition)	Amortised cost
Financial assets						
Investments (in other Companies)	-	0.10	-	-	0.10	-
Trade receivables	-	-	262.98	-	-	251.42
Cash and cash equivalents	-	-	23.33	-	-	21.29
Bank balances other than cash and cash equivalents	-	-	11.36	-	-	251.84
Loans	-	-	0.05	-	-	0.06
Other financial assets	-	-	308.34	-	-	280.00
Total	-	0.10	606.06	-	0.10	804.61
Financial liabilities						
Lease liabilities	-	-	14.67	-	-	20.65
Trade payables	-	-	91.58	-	-	135.01
Other financial liabilities	-	-	23.13	-	-	40.17
Total	-	-	129.38	-	-	195.83

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026**(ii) Fair value hierarchy**

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are recognised and measured at fair value to provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three levels prescribed under the accounting standard. An explanation of each level follows underneath the table.

Financial assets and liabilities measured at fair value - recurring fair value measurements

(₹ in Crores)

	Level 1	Level 2	Level 3	Total
As at March 31, 2026				
Financial assets				
Financial Investments at FVTOCI				
Unquoted equity investments	-	-	0.10	0.10
Total	-	-	0.10	0.10

Financial assets and liabilities measured at fair value - recurring fair value measurements

(₹ in Crores)

	Level 1	Level 2	Level 3	Total
As at March 31, 2025				
Financial assets				
Financial Investments at FVTOCI				
Unquoted equity investments	-	-	0.10	0.10
Total	-	-	0.10	0.10

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices (for example listed equity instruments, traded bonds and mutual funds that have quoted price).

Level 2: The fair value of financial instruments that are not traded in an active market (for example, over-the-counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unquoted equity securities shown in the financial statements.

(iii) Valuation technique used to determine fair value

Value of unquoted equity investments (other than investment in subsidiaries) included in Level 3 above has been determined using discounted cash flow analysis.

(iv) Fair value measurements using significant unobservable inputs (level 3)

The following table presents the changes in level 3 items:

(₹ in Crores)

	Unquoted equity shares
As at April 1, 2024	0.10
Investment during the year	-
Impairment of investments during the year	-

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(₹ in Crores)

	Unquoted equity shares
As at March 31, 2025	0.10
Investment during the year	-
Impairment of investments during the year	-
As at March 31, 2026	0.10
Unrealised gains/(losses) recognised in other comprehensive income related to assets and liabilities held as at	
March 31, 2026	-
March 31, 2025	-

(v) Valuation processes

The finance department of the Company includes a team that performs the valuations of financial assets and liabilities required for financial reporting purposes, including level 3 fair values. This team reports directly to the Chief Financial Officer (CFO) and the Audit Committee (AC). Discussions of valuation processes and results are held between the CFO, AC and the finance team at least once in every three months, in line with the Company's quarterly reporting periods.

(vi) Income, expenses, gains or losses on financial instruments

Interest income and expenses, gains or losses recognised on financial assets and liabilities in the Standalone Statement of Profit and Loss are as follows:

(₹ in Crores)

Financial assets measured at amortised cost	Year ended March 31, 2026	Year ended March 31, 2025
Interest income (note 14)	29.76	38.94
Allowances for doubtful debts and advances recoverable	(5.92)	(14.46)
Allowances for doubtful debts related to discontinued operations	(4.69)	(0.11)
Bad debts (note 15.2)	-	(0.61)
Bad debts related to discontinued operations	-	(0.35)
Financial liabilities measured at amortised cost		
Interest on lease liabilities (note 16)	(1.66)	(2.04)

Note 7.11: Financial risk management

The Company activities expose it to market risk, liquidity risk and credit risk. This note explains the sources of risk which the Company is exposed to and how the Company manages such risk.

Risk	Exposure arising from	Measurement	Management
Credit risk	Cash and cash equivalents, trade receivables, bank balances other than cash and cash equivalents, loans and other financial assets	Ageing analysis Credit ratios	Diversification of bank deposits, credit limits and credit worthiness
Liquidity risk	Trade payables, lease liabilities and other financial liabilities	Rolling cash flow forecasts	Availability of committed credit lines and borrowing facilities
Market risk - foreign currency risk	Recognised financial assets and liabilities not denominated in Indian rupee (INR)	Cash flow forecasting Sensitivity analysis	Cash flow forecasting
Market risk - interest rate risk	Short-term borrowings at variable rates	Sensitivity analysis	Periodic monitoring of interest rates
Market risk - other price risk	Investments in other companies	Financial performance and discounted cashflow analysis of investee	Periodic review of financial performance and discounted cashflow analysis of investee

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

The senior management of the Company oversees the management of these risks. The Company's senior management is supported by a financial risk team that advises on financial risks and the appropriate financial risk governance framework for the Company. The financial risk team provides assurance to the Company's senior management that the Company's financial risk activities are governed by appropriate policies and procedures and that the financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives.

(A) Credit risk

Credit risk arises from cash and cash equivalents, bank balances other than cash and cash equivalents, loans and other financial assets, as well as credit exposures to customers including outstanding receivables. The carrying value of such financial assets represents the maximum credit risk. The maximum exposure to credit risk was ₹606.06 crores as at March 31, 2026 (March 31, 2025: ₹804.61 crores).

Credit risk management**(1) Cash and cash equivalents, bank balances other than cash and cash equivalents and deposits with bank**

The Company maintains current accounts and deposits, only with nationalised banks or private sector banks listed on stock exchange in India with decent credit ratings. Accordingly, there is no credit risk involved in cash and cash equivalents, bank balances other than cash and cash equivalents and deposits with bank.

(2) Trade receivables

The Company evaluates credit worthiness of each customer and basis which credit limit for each customer is defined.

The Company applies the simplified approach permitted by Ind AS 109 Financial Instruments. The Company tracks changes in credit risk of trade receivable using simplified approach as per Ind AS 109. The Company calculates the expected credit losses on trade receivables using a provision matrix on the basis of its historical credit loss experience.

Trade receivables are written off when there is no reasonable expectation of recovery, such as a debtor declaring bankruptcy or failing to engage in a repayment plan with the Company.

Where trade receivables have been written off, the Company continues to engage in enforcement activity to attempt to recover the receivable due. Where recoveries are made, these are recognised in profit or loss.

Expected credit loss for trade receivables (other than receivables against exchange of services) under simplified approach

As at March 31, 2026:

(₹ in Crores)

Ageing	Not due	0-90 days	91-180 days	181- 365 days	1-2 years	2-3 years	More than 3 years	Total
Gross carrying amount	182.50	39.33	20.93	16.36	10.89	23.55	36.05	329.61
Expected loss rate	0.00%	0.00%	0.00%	0.00%	64.55%	100.00%	100.00%	20.21%
Expected credit losses (Loss allowance provision)	-	-	-	-	7.03	23.55	36.05	66.63
Carrying amount of trade receivables (net of impairment)	182.50	39.33	20.93	16.36	3.86	-	-	262.98

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026
As at March 31, 2025:

(₹ in Crores)

Ageing	Not due	0-90 days	91-180 days	181- 365 days	1-2 years	2-3 years	More than 3 years	Total
Gross carrying amount	151.88	56.50	13.18	10.50	26.75	26.88	23.31	309.00
Expected loss rate	0.00%	0.00%	0.00%	0.00%	27.63%	100.00%	100.00%	18.63%
Expected credit losses (Loss allowance provision)	-	-	-	-	7.39	26.88	23.31	57.58
Carrying amount of trade receivables (net of impairment)	151.88	56.50	13.18	10.50	19.36	-	-	251.42

Reconciliation of loss allowance provision - Trade receivables

(₹ in Crores)

	Life-time expected credit losses (simplified approach)
Loss allowance as at April 1, 2024	45.00
Amounts written off	(1.14)
Changes in loss allowance	13.72
Loss allowance as at March 31, 2025	57.58
Amounts written off	(1.85)
Changes in loss allowance	10.90
Loss allowance as at March 31, 2026	66.63

(3) Financial assets other than (1) and (2) above

For other financial assets, the Company assesses and manages credit risk based on internal credit rating system. The finance function consists of a separate team who assess and maintain an internal credit rating system. Internal credit rating is performed for each class of financial instruments with different characteristics. The Company assigns the following credit ratings to each class of financial assets based on the assumptions, inputs and factors specific to the class of financial assets.

VL 1: High-quality assets, negligible credit risk

VL 2: Quality assets, low credit risk

VL 3: Standard assets, moderate credit risk

VL 4: Substandard assets, relatively high credit risk

VL 5: Low quality assets, very high credit risk

VL 6: Doubtful assets, credit-impaired

The Company considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting period. To assess whether there is a significant increase in credit risk, the Company compares the risk of a default occurring on the asset as at the reporting date with the risk of default as at the date of initial recognition. It considers available reasonable and supportive forwarding-looking information. Especially the following indicators are incorporated:

- Internal credit rating
- external credit rating (as far as available)
- actual or expected significant adverse changes in business, financial or economic conditions that are expected to cause a significant change to the party's ability to meet its obligations.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026**Provision for expected credit losses**

The Company provides for expected credit loss based on the following:

Internal Rating	Category	Description of category	Basis for recognition of expected credit loss provision
VL1	High quality assets, negligible credit risk	Assets where the counter-party has strong capacity to meet the obligations and where the risk of default is negligible or nil.	12-month expected credit losses
VL2	Quality assets, low credit risk	Assets where there is low risk of default and where the counter-party has sufficient capacity to meet the obligations and where there has been low frequency of defaults in the past.	
VL3	Standard assets, moderate credit risk	Assets where the probability of default is considered moderate, counter-party's capacity to meet the obligations is not strong.	
VL4	Substandard assets, relatively high credit risk	Assets where there has been a significant increase in credit risk since initial recognition. Assets where the payments are more than 30 days past due.	Life-time expected credit losses
VL5	Low quality assets, very high credit risk	Assets where there is a high probability of default. In general, assets where contractual payments are more than 180 days past due for non-government customers and 365 days for government customers are categorised as low quality assets. Also includes assets where the credit risk of counter-party has increased significantly though payments may not be more than 180/365 days past due.	
VL6	Doubtful assets, credit-impaired	Assets are written off when there is no reasonable expectation of recovery. Indicators that there is no reasonable expectation of recovery include, among others, the counter-party declaring bankruptcy, failure of the counter-party to engage in a repayment plan with the Company. Where such assets are written off, the Company continues to engage in enforcement activities to recover the amount due. If recoveries are made subsequently in such cases, those are recognised in statement of profit and loss.	Asset is written off

Expected credit loss for loans, security deposits and advances

As at March 31, 2026:

Particulars	Asset group	Internal credit rating	Estimated gross carrying amount at default	Expected probability of default	Expected credit losses	Carrying amount net of impairment provision
Loss allowance measured at 12 month expected credit losses	Loans to employees	VL1	0.05	0.00%	-	0.05
		VL2	0.05	100.00%	(0.05)	-
	Security deposits	VL1	0.12	0.00%	-	0.12
		VL3	0.16	100.00%	(0.16)	-
	Claims recoverable					

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026
As at March 31, 2025:

Particulars		Asset group	Internal credit rating	Estimated gross carrying amount at default	Expected probability of default	Expected credit losses	Carrying amount net of impairment provision
Loss allowance measured at 12 month expected credit losses	Financial assets for which credit risk has not increased significantly since initial recognition	Loans to employees	VL1	0.06	0.00%	-	0.06
		Security deposits	VL1	10.22	0.00%	-	10.22
			VL2	0.05	100.00%	(0.05)	-
		Claims recoverable	VL1	0.08	0.00%	-	0.08
			VL3	0.16	100.00%	(0.16)	-
Loss allowance measured at life-time expected credit losses	Financial assets for which credit risk has increased significantly and not credit-impaired	Advance recoverable	VL5	0.29	100.00%	(0.29)	-

(₹ in Crores)

Reconciliation of loss allowance provision	Loss allowance measured at 12 month expected losses	Loss allowance measured at life-time expected losses
Loss allowance as at April 1, 2024	0.20	0.29
Add/(Less): Changes in loss allowances*	0.01	-
Loss allowance as at March 31, 2025	0.21	0.29
Add/ (Less): Changes in loss allowances*	-	(0.29)
Loss allowance as at March 31, 2026	0.21	-

* The change in the loss allowance is due to changes in the probability of default used to calculate 12-month expected credit loss.

(B) Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due. Due to the dynamic nature of the underlying businesses, the Company treasury maintains flexibility in funding by maintaining availability under committed credit lines.

Management monitors rolling forecasts of the Company's liquidity position (comprising the undrawn borrowing facilities below) and cash and cash equivalents on the basis of expected cash flows. This is generally carried out in accordance with practice and limits set by the Company. In addition, the Company's liquidity management policy involves projecting cash flows and considering the level of liquid assets necessary to meet cash requirements, monitoring balance sheet liquidity ratios against internal and external regulatory requirements and maintaining debt financing plans.

(i) Financing arrangements

The Company had access to the following undrawn borrowing facilities at the end of the reporting years:

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(₹ in Crores)

	As at March 31, 2026	As at March 31, 2025
Floating rate		
- Expiring within one year (cash credit facility and non-fund based facilities)	76.17	76.17
	76.17	76.17

The bank overdraft / cash credit facilities may be drawn at any time and may be terminated by the bank without notice. Subject to the continuance of satisfactory credit ratings, the bank loan facilities may be drawn at any time in INR and have an average maturity of 1 year (March 31, 2025: 1 year).

(ii) Maturities of financial liabilities

The tables below analyse the Company's financial liabilities into relevant maturity groupings based on their contractual maturities for all financial liabilities:

The amounts disclosed in the table are the contractual undiscounted cash flows.

(₹ in Crores)

Contractual maturities of financial liabilities as at March 31, 2026	Repayable on demand	Less than 3 months	3 months to 6 months	6 months to 1 year	Between 1 and 5 years	More than 5 years	Total
Lease liabilities	-	2.45	2.46	2.10	8.44	2.01	17.46
Trade payables	-	91.58	-	-	-	-	91.58
Other financial liabilities	0.51	22.62	-	-	-	-	23.13
Total financial liabilities	0.51	116.65	2.46	2.10	8.44	2.01	132.17

(₹ in Crores)

Contractual maturities of financial liabilities as at March 31, 2025	Repayable on demand	Less than 3 months	3 months to 6 months	6 months to 1 year	Between 1 and 5 years	More than 5 years	Total
Lease liabilities	-	2.33	2.34	4.68	12.45	2.54	24.34
Trade payables	-	135.01	-	-	-	-	135.01
Other financial liabilities	0.53	39.64	-	-	-	-	40.17
Total financial liabilities	0.53	176.98	2.34	4.68	12.45	2.54	199.52

(C) Market risk**(i) Foreign currency risk**

The Company operates internationally also, along with operations in India, and is exposed to foreign exchange risk arising from foreign currency transactions, primarily with respect to the GBP and USD. Foreign exchange risk arises from future commercial transactions and recognised assets and liabilities denominated in a currency that is not the Company's functional currency (INR). The risk is measured through a forecast of highly probable foreign currency (FC) cash flows.

(a) Foreign currency risk exposure:

The Company exposure to foreign currency risk at the end of the reporting year, is as follows:

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(₹ in Crores)

As at March 31, 2026					
	GBP	EURO	AUD	CAD	USD
Financial assets					
Trade receivables	6.00	-	0.10	0.34	4.93
Balances with banks in EEFC accounts	0.80	-	-	-	4.02
Security deposits	0.26	-	-	-	0.06
Total	7.06	-	0.10	0.34	9.01
Financial liabilities					
Trade payables	0.20	0.58	-	-	0.01
Security deposits	-	-	-	-	0.23
Total	0.20	0.58	-	-	0.24

(FC in Crores)

As at March 31, 2026					
	GBP	EURO	AUD	CAD	USD
Financial assets					
Trade receivables	0.05	-	0.00	0.00	0.05
Balances with banks in EEFC accounts	0.01	-	-	-	0.04
Security deposits	0.00	-	-	-	0.00
Total	0.06	-	0.00	0.00	0.09
Financial liabilities					
Trade payables	0.00	0.01	-	-	0.00
Security deposits	-	-	-	-	0.00
Total	0.00	0.01	-	-	0.00

(₹ in Crores)

As at March 31, 2025					
	GBP	EURO	AUD	CAD	USD
Financial assets					
Trade receivables	5.72	0.45	0.01	0.29	6.81
Balances with banks in EEFC accounts	0.16	-	-	-	2.11
Security deposits	0.46	-	-	-	0.05
Total	6.34	0.45	0.01	0.29	8.97
Financial liabilities					
Trade payables	-	0.01	-	-	0.02
Security deposits	-	-	-	-	0.21
Total	-	0.01	-	-	0.23

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(FC in Crores)

As at March 31, 2025					
	GBP	EURO	AUD	CAD	USD
Financial assets					
Trade receivables	0.05	0.00	0.00	0.00	0.08
Balances with banks in EEFC accounts	0.00	-	-	-	0.02
Security deposits	0.00	-	-	-	0.00
Total	0.05	0.00	0.00	0.00	0.10
Financial liabilities					
Trade payables	-	0.00	-	-	0.00
Security deposits	-	-	-	-	0.00
Total	-	0.00	-	-	0.00

(b) Sensitivity

The sensitivity of profit or loss to changes in the exchange rates arises mainly from foreign currency denominated financial instruments holding all other variables constant.

(₹ in Crores)

	Impact on profit after tax	
	As at March 31, 2026	As at March 31, 2025
GBP sensitivity		
INR/GBP - Increase by 5%	0.34	0.32
INR/GBP - Decrease by 5%	(0.34)	(0.32)
EUR sensitivity		
INR/EURO - Increase by 5%	(0.03)	0.02
INR/EURO - Decrease by 5%	0.03	(0.02)
AUD sensitivity		
INR/AUD - Increase by 5%	0.01	0.00
INR/AUD - Decrease by 5%	(0.01)	(0.00)
CAD sensitivity		
INR/CAD - Increase by 5%	0.02	0.01
INR/CAD - Decrease by 5%	(0.02)	(0.01)
USD sensitivity		
INR/USD - Increase by 5%	0.44	0.44
INR/USD - Decrease by 5%	(0.44)	(0.44)

(ii) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's short-term borrowings with variable interest rates. Since there are no borrowings outstanding as at the end of both the years, sensitivity analysis for interest rate risk is not presented here.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(iii) Other price risk

The Company's unquoted equity investments are insignificant values, those are managed by monitoring the financial performance and discounted cash flow analysis of investees. Accordingly, no sensitivity for such investments has been presented here.

NOTE 8: TAXES

⊙ Accounting Policy

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

Current income tax

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of reporting period in India where the Company operates and generates taxable income.

Deferred tax

Deferred income tax is provided in full, using the balance sheet method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

As required by Ind AS 12 "Income taxes", deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax liabilities are not recognised for temporary differences between the carrying amount and tax bases of investments in subsidiaries, where the Company is able to control the timing of the reversal of the temporary differences and it is probable that the differences will not reverse in the foreseeable future.

Deferred tax assets are not recognised for temporary differences between the carrying amount and tax bases of investments in subsidiaries, where it is not probable that the differences will reverse in the foreseeable future and taxable profit will not be available against which the temporary difference can be utilised.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current tax expense and deferred tax charge/credit is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026**Note 8.1: Tax expense**

(₹ in Crores)

	Year ended March 31, 2026	Year ended March 31, 2025
Current tax		
Current tax on profits for the year	11.77	26.40
Deferred tax		
Deferred tax charge	(2.35)	2.00
Total tax expense for continuing operations	9.42	28.40
Deferred tax (credit) from discontinued operations	(2.09)	(2.65)
Total tax expense	7.33	25.75

A reconciliation of the income tax provision to the amount computed by applying the statutory income tax rate to the income before taxes is as follows:

(₹ in Crores)

	Year ended March 31, 2026		Year ended March 31, 2025	
	(₹ in Crores)	% tax	(₹ in Crores)	% tax
Profit before tax	21.07		100.58	
Tax at the applicable statutory income tax rate	5.30	25.17%	25.31	25.17%
Effect of non-deductible expenses	2.00	9.48%	0.43	0.42%
Others	0.03	0.14%	0.01	0.01%
Total tax expense	7.33	34.79%	25.75	25.60%

Note 8.2: Deferred tax assets (net)

(₹ in Crores)

	As at March 31, 2026	As at March 31, 2025
Temporary differences attributable to:		
- Employee benefits	5.23	3.11
- Allowance for doubtful debts and advances	17.40	15.16
- Disallowances under section 40(a) of the Income Tax Act, 1961	1.47	2.84
- Other temporary differences	2.45	3.51
Total deferred tax assets	26.55	24.62
Set-off of deferred tax liabilities pursuant to set-off provisions:		
Temporary differences attributable to:		
- Property, plant and equipment and intangible assets	(2.15)	(4.04)
Total deferred tax liabilities	(2.15)	(4.04)
Total deferred tax assets (net)	24.40	20.58

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026
Movement in deferred tax assets (net)

(₹ in Crores)

	Employee benefits	Allowance for doubtful debts and advances	Disallowances under section 40(a) of the Income Tax Act, 1961	Other temporary differences	Property, plant and equipment and intangible assets	Total
As at April 1, 2024	2.27	11.96	6.66	3.21	(4.16)	19.94
(Charged)/credited:						
- to profit or loss*	0.85	3.20	(3.82)	0.30	0.12	0.65
- to other comprehensive income	(0.01)	-	-	-	-	(0.01)
As at March 31, 2025	3.11	15.16	2.84	3.51	(4.04)	20.58
(Charged)/credited:						
- to profit or loss*	2.74	2.24	(1.37)	(1.06)	1.89	4.44
- to other comprehensive income	(0.62)	-	-	-	-	(0.62)
As at March 31, 2026	5.23	17.40	1.47	2.45	(2.15)	24.40

* Includes deferred tax credit on account of discontinued operations of ₹2.09 crores (March 31, 2025: ₹2.65 crores).

Note 8.3: Current tax assets (net)

(₹ in Crores)

	As at March 31, 2026	As at March 31, 2025
Advance tax		
Opening balance	48.28	56.00
Add: Taxes paid/adjusted (net of refunds)	(4.90)	18.68
Less: Current tax expense	(11.77)	(26.40)
Closing balance of advance tax	31.61	48.28
Advance fringe benefits tax		
Opening balance	0.11	0.11
Add: Current tax paid for the year	-	-
Less: Tax payable	-	-
Closing balance of advance fringe benefits tax	0.11	0.11
Total current tax assets (net)	31.72	48.39

NOTE 9: OTHER ASSETS
⊙ Accounting Policy
Unbilled revenue

Contract assets (i.e. unbilled revenue) are recognised when there is excess of revenue earned over billings on contracts with customers. Unbilled revenue is classified as contract assets (only act of invoicing is pending) when there is unconditional right to receive cash, and only passage of time is required, as per contractual terms.

Contract assets are considered as non-financial assets as the contractual right to consideration is dependant on the completion of contractual milestone.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026**Other assets considered Doubtful**

The impairment testing is conducted at the end of every year or whenever the events or changes in circumstances indicate that carrying amount may not be recoverable.

Note 9.1: Other non-current assets

(₹ in Crores)

	As at March 31, 2026	As at March 31, 2025
Unsecured, considered good, unless otherwise stated:		
Capital advances		
- Others		
- Considered good	1.45	0.67
- Considered doubtful	0.10	0.10
Less: Allowance for doubtful capital advances	(0.10)	(0.10)
Prepaid expenses	2.23	3.29
Total other non-current assets	3.68	3.96

The Company has not given any advances to directors or other officers of the Company or any of them either severally or jointly with any other persons or advances to firms or private companies respectively in which any director is a partner or a Director or a member.

271

Note 9.2: Other current assets

(₹ in Crores)

	As at March 31, 2026	As at March 31, 2025
Unsecured, considered good, unless otherwise stated:		
Prepaid expenses	38.57	43.73
Receivables against exchange of services		
- Related parties (note 21)	1.57	0.21
- Others		
- Considered good	2.57	1.87
- Considered doubtful	0.66	0.54
Less: Allowance for doubtful receivables against exchange of services	(0.66)	(0.54)
Unbilled revenue	15.06	13.30
Balance with government authorities	24.69	18.54
Advances other than capital advances		
- Others		
- Considered good	12.93	30.99
- Considered doubtful	1.53	1.53
Less: Allowance for doubtful advances	(1.53)	(1.53)
Total other current assets	95.39	108.64

The Company has not given any advances to directors or other officers of the Company or any of them either severally or jointly with any other persons or advances to firms or private companies respectively in which any director is a partner or a Director or a member.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026
NOTE 10: EQUITY
Note 10.1: Equity share capital

	As at March 31, 2026		As at March 31, 2025	
	Number of shares	(₹ in crores)	Number of shares	(₹ in crores)
(i) Authorised equity share capital				
Equity shares of ₹5 each	25,80,00,000	129.00	25,80,00,000	129.00
Authorised preference share capital				
Preference shares of ₹100 each	5,00,000	5.00	5,00,000	5.00
Issued, subscribed and paid up				
Equity shares of ₹5 each with voting rights	5,96,68,615	29.83	5,96,68,615	29.83
	5,96,68,615	29.83	5,96,68,615	29.83

Movement in equity share capital

	Number of shares (in nos.)	Share capital (par value) (₹ in crores)
Equity shares of ₹5 each issued, subscribed and fully paid		
As at April 1, 2024	5,96,68,615	29.83
Issue of share capital	-	-
As at March 31, 2025	5,96,68,615	29.83
Issue of share capital	-	-
As at March 31, 2026	5,96,68,615	29.83

Terms and rights attached to equity shares

The Company has one class of equity shares having a par value of ₹5 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding

(ii) Shares of the Company held by Parent Company

	As at March 31, 2026 (No. of shares)	As at March 31, 2025 (No. of shares)
Equity shares:		
Living Media India Limited (Parent Company)	3,67,91,078	3,39,54,333

(iii) Details of shareholders holding more than 5% shares in the Company

	As at March 31, 2026		As at March 31, 2025	
	Number of shares	% holding	Number of shares	% holding
Equity shares:				
Living Media India Limited (Parent Company)	3,67,91,078	61.66%	3,39,54,333	56.90%
HDFC Small Cap Fund	-	0.00%	52,36,466	8.78%

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026**(iv) Shareholding of promoters**

As at March 31, 2026					
Promoters	Shares held by promoters at the beginning of the year		Shares held by promoters at the end of the year		% Change during the year
	Number of shares	% of total shares	Number of shares	% of total shares	
Living Media India Limited	3,39,54,333	56.90%	3,67,91,078	61.66%	4.75%
Mr. Aroon Purie	9,21,782	1.54%	9,21,782	1.54%	0.00%
World Media Private Limited	1,666	0.00%	1,666	0.00%	0.00%
Ms. Koel Purie Rinchet	1,315	0.00%	1,315	0.00%	0.00%
	3,48,79,096	58.45%	3,77,15,841	63.21%	4.75%

As at March 31, 2025					
Promoters	Shares held by promoters at the beginning of the year		Shares held by promoters at the end of the year		% Change during the year
	Number of shares	% of total shares	Number of shares	% of total shares	
Living Media India Limited	3,39,54,333	56.90%	3,39,54,333	56.90%	0.00%
Mr. Aroon Purie	9,21,782	1.54%	9,21,782	1.54%	0.00%
World Media Private Limited	1,666	0.00%	1,666	0.00%	0.00%
Ms. Koel Purie Rinchet	1,315	0.00%	1,315	0.00%	0.00%
	3,48,79,096	58.45%	3,48,79,096	58.45%	0.00%

Note 10.2: Other equity**⊙ Accounting Policy****Re-measurement gains on defined benefit plans**

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet.

(₹ in Crores)

	As at March 31, 2026	As at March 31, 2025
Securities premium	54.04	54.04
Capital reserve	(34.01)	(34.01)
General reserve	79.32	79.32
Retained earnings	760.03	762.36
Total other equity	859.38	861.71

(i) Securities premium

(₹ in Crores)

	As at March 31, 2026	As at March 31, 2025
Opening balance	54.04	54.04
Less: adjustments during the year	-	-
Closing balance	54.04	54.04

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026
(ii) Capital reserve

(₹ in Crores)

	As at March 31, 2026	As at March 31, 2025
Opening balance	(34.01)	(34.01)
Less: adjustments during the year	-	-
Closing balance	(34.01)	(34.01)

(iii) General reserve

(₹ in Crores)

	As at March 31, 2026	As at March 31, 2025
Opening balance	79.32	79.32
Add: adjustments during the year	-	-
Closing balance	79.32	79.32

(iv) Retained earnings

(₹ in Crores)

	As at March 31, 2026	As at March 31, 2025
Opening balance	762.36	738.24
Net profit for the year	13.74	74.83
Items of other comprehensive income recognised directly in retained earnings		
- Re-measurement gains on defined benefit plans, net of tax	1.83	0.01
Dividend on equity shares	(17.90)	(50.72)
Closing balance	760.03	762.36

Nature and purpose of reserves and surplus
Securities premium

Securities Premium represents the amount received in excess of par value of equity shares. Section 52 of Companies Act, 2013 specify restrictions and utilisation of security premium.

Capital reserve

Capital reserve has arisen on account of acquisition of digital business from Living Media India Limited (Parent Company) w.e.f. January 1, 2018 through Common Control Business Combination. It further includes adjustments on account of amalgamation of newspaper business of Mail Today Newspapers Private Limited and India Today Online Private Limited made in earlier years w.e.f. January 1, 2017 through Common Control Business Combination as well.

General reserve

General reserve represents the statutory reserve, in accordance with The Companies Act, 1956, wherein a

portion of profit is apportioned to it. Under Companies Act, 1956 it was mandatory to transfer amount before a company can declare dividend, however under Companies Act, 2013 transfer of any amount to General reserve is at the discretion of the Company.

Retained earnings

Retained earnings represent the undistributed profits of the Company.

NOTE 11: EMPLOYEE BENEFITS
⊙ Accounting Policy
Short-term obligation

Liabilities for salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employee's services upto the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

Post employment obligations

The Company operates the following post-employment schemes:

- (a) defined benefit plan, i.e., gratuity
- (b) defined contribution plans such as provident fund.

Gratuity plan

The liability or asset recognised in the balance sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in profit or loss as past service cost.

Defined contribution plans

The Company pays provident fund and employee state insurance contributions to government administered Employee Provident Fund Organisation and Employee State Insurance Corporation respectively. The Company has no further payment obligations once the contributions have been paid. The contributions

are accounted for as defined contribution plans and the contributions are recognised as employee benefit expense when they are due. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in the future payments is available.

Bonus plans

The Company recognises a liability and an expense for bonuses. The Company recognises a provision where contractually or statutorily obliged or where there is a past practice that has created a constructive obligation.

Other employee benefits

Compensated absences

The liabilities for earned leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation. Remeasurements as a result of experience adjustments and changes in actuarial assumptions are recognised in profit or loss.

The obligations are presented as current liabilities in the balance sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026
Note 11.1: Provisions

Company's provisions balances are as follows:

(₹ in Crores)

	As at March 31, 2026		As at March 31, 2025	
	Current	Non-current	Current	Non-current
For employee benefits:				
- Gratuity (note 11.4)	-	11.10	-	2.97
- Compensated absences	14.44	-	14.18	-
Total provisions	14.44	11.10	14.18	2.97

Note 11.2: Employee benefits expense

(₹ in Crores)

	Year ended March 31, 2026	Year ended March 31, 2025
Salaries and wages	319.80	324.04
Contribution to provident and other funds (note 11.4)	14.37	14.03
Gratuity expenses (note 11.4)	3.78	4.28
Compensated absences	2.88	3.45
Staff welfare expenses	7.04	6.34
Total employee benefits expense	347.87	352.14

Note 11.3: Exceptional items

On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws into a unified framework governing employee benefits during employment as well as post-employment. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations.

The Company, during the year has completed the detailed impact assessment of the new labour codes and Central Rules (notified on May 8, 2026). Based on the detailed assessment, an expense of ₹9.46 Crores has been recorded due to realignment of compensation structure in accordance with the new labour codes. As this impact has arisen out of an enactment of the new legislation being non-recurring in nature, it has been disclosed as exceptional item.

(₹ in Crores)

	Year ended March 31, 2026	Year ended March 31, 2025
Past service cost related to Gratuity expenses (note 11.4)	9.20	-
Past service cost related to Compensated absences	0.26	-
Total exceptional items	9.46	-

Note 11.4: Post-employment obligations

The Company participates in defined contribution and benefit plans, the assets of which are held (where funded) in separately administered funds.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

For defined contribution plans the amount charged to the statement of profit and loss is the total amount of contributions payable in the year.

For defined benefit plans, the cost of providing benefits under the plans is determined by actuarial valuation separately each year for each plan using the projected unit credit method by independent qualified actuaries as at the year end. Remeasurement gains and losses arising in the year are recognised in full in other comprehensive income for the year.

(i) Defined benefit plans**Gratuity plan**

The Company provides for gratuity for employees as per the Payment of Gratuity Act, 1972. The employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement / termination is the employee's last drawn basic salary (as per new Labour Codes, mentioned in Note 11.3) per month computed proportionately for 15 day's salary multiplied with the number of years of service. The gratuity plan is a funded plan and the Company makes contributions to recognised funds in India. The Company does not fully fund the liability and maintains a target level of funding to be maintained over a period of time based on estimations of expected gratuity payments. As the estimated payout in next 12 months, from the balance sheet date, for the defined benefit obligation is less than the fair value of plan assets, hence, the net liability has been considered as non-current.

Balance sheet amounts - Gratuity

The amounts recognised in the balance sheet and the movements in the net defined benefit obligation over the year are as follows:

(₹ in Crores)

	Present value of obligation	Fair value of plan assets	Net amount
As at April 1, 2024	29.25	(28.53)	0.72
Current service cost	3.88	-	3.88
Current service cost for resigned employees	0.37	-	0.37
Interest expense/ (income)	2.09	(2.06)	0.03
Total amount recognised in profit or loss from continuing operations	6.34	(2.06)	4.28
Amount recognised in profit or loss from discontinued operations	(0.10)	-	0.10
Remeasurements			
Gain from change in financial assumptions	0.41	-	0.41
Experience (gains)	(0.27)	(0.16)	(0.43)
Total amount recognised in other comprehensive income	0.14	(0.16)	(0.02)
Employer contributions (net of charges)	-	(1.91)	(1.91)
Benefit payments	(3.02)	3.02	-
As at March 31, 2025	32.61	(29.64)	2.97
Current service cost	3.98	-	3.98
Current service cost for resigned employees	(0.37)	-	(0.37)
Interest expense/(income)	2.24	(2.07)	0.17
Total amount recognised in profit or loss from continuing operations (excluding exceptional items)	5.85	(2.07)	3.78
Exceptional Items			
Past service cost	9.20	-	9.20

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(₹ in Crores)

	Present value of obligation	Fair value of plan assets	Net amount
Amount recognised in profit or loss from discontinued operations	(0.04)	-	(0.04)
Remeasurements			
Gain from change in financial assumptions	(1.35)	-	(1.35)
Gain from change in demographic assumptions	(0.68)	-	(0.68)
Experience (gains)/ losses	(0.21)	(0.21)	(0.42)
Total amount recognised in other comprehensive income	(2.24)	(0.21)	(2.45)
Employer contributions (net of charges)	-	(2.36)	(2.36)
Benefit payments	(3.44)	3.44	-
As at March 31, 2026	41.94	(30.84)	11.10

The net liability disclosed above relates to funded plan as follows:

(₹ in Crores)

	As at March 31, 2026	As at March 31, 2025
Present value of funded obligation	41.94	32.61
Fair value of plan assets	(30.84)	(29.64)
Deficit of funded plan	11.10	2.97

The Company has no legal obligation to settle the deficit in the funded plans with an immediate contributions or additional one of contributions. The Company intends to continue to contribute the defined benefit plans in line with the actuary's latest recommendations.

The significant actuarial assumptions were as follows:

	As at March 31, 2026	As at March 31, 2025
Discount rate	7.78%	6.99%
Salary growth rate	6.50%	6.50%
Expected rate of return on plan assets	6.99%	6.99%
Mortality rate	Indian Assured Lives Mortality (2012-14) ultimate table	Indian Assured Lives Mortality (2012-14) ultimate table
Attrition rate	20.00%	10.00%

Sensitivity analysis

The sensitivity of the defined benefit obligation to changes in the weighted principal assumptions is:

Significant actuarial assumptions for the determination of the defined benefit obligation are discount rate, expected salary increase and mortality. The sensitivity analysis below have been determined based on reasonably possible changes of the assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

Sensitivities due to mortality rate and attrition rate are not material & hence impact of change due to these not calculated.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026**I. Changes in defined benefit obligation due to 1% increase/decrease in discount rate, if all other assumptions remain constant.**

(₹ in Crores)

Particulars	As at March 31, 2026	As at March 31, 2025
a) Defined benefit obligation	41.94	32.61
b) Defined benefit obligation at 1% increase in discount rate	40.53	30.83
c) Defined benefit obligation at 1% decrease in discount rate	43.40	34.49
d) Decrease in defined benefit obligation due to 1% increase in discount rate. (b-a)	1.41	(1.78)
e) Increase in defined benefit obligation due to 1% decrease in discount rate. (c-a)	1.46	1.88

II. Changes in defined benefit obligation due to 1% increase/decrease in expected rate of salary growth rate, if all other assumptions remain constant.

(₹ in Crores)

	As at March 31, 2026	As at March 31, 2025
a) Defined benefit obligation	41.94	32.61
b) Defined benefit obligation at 1% increase in expected salary growth rate	43.41	34.49
c) Defined benefit obligation at 1% decrease in expected salary growth rate	40.51	30.81
d) Increase in defined benefit obligation due to 1% increase in expected salary growth rate. (b-a)	1.47	1.88
e) Decrease in defined benefit obligation due to 1% decrease in expected salary growth rate. (c-a)	1.43	(1.80)

The above sensitivity analysis are based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumption the same method (present value of the defined benefit obligation calculated with the projected unit credit method at the end of the reporting period) has been applied as when calculating the defined benefit liability recognised in the balance sheet.

The methods and types of assumptions used in preparing the sensitivity analysis did not change compared to the prior period.

The major categories of plan assets are as follows:

	As at March 31, 2026		As at March 31, 2025	
	Unquoted (₹ in crores)	%	Unquoted (₹ in crores)	%
Investment funds				
Plan assets with recognised gratuity trust which has taken a gratuity policy with the Life Insurance Corporation of India (LIC)	30.84	100%	29.64	100%
Total	30.84	100%	29.64	100%

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

Risk exposure

Through its defined benefit plan, the Company is exposed to a number of risks, the most significant of which are defined below:

Interest risk (discount rate risk) A decrease in the bond interest rate (discount rate) will increase the plan liability.

Salary risk The present value of the defined benefit plan liability is calculated with the assumption of salary increase rate of plan participants in future. Deviation in the rate of increase of salary in future for plan participants from the rate of increase in salary used to determine the present value of obligation will have a bearing on the plan's liability.

Investment risk The present value of the defined benefit plan liability is calculated using a discount rate determined by reference to yield on government bonds. If plan liability is funded and return on plan assets is lower than yield on the government bonds, it will create a plan deficit.

Mortality risk The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants. The mortality table used for the purpose is Indian Assured Lives Mortality (2006-08) ultimate table published by the Institute of Actuaries of India. A change in mortality rate will have a bearing on the plan's liability.

Withdrawals risk Actual withdrawals proving higher or lower than assumed withdrawals and change of withdrawal rates at subsequent valuations can impact Plan's liability.

The Company ensures that investment positions are managed within an asset/liability matching (ALM) framework that has been developed to achieve long term investments that are in line with the obligations under employee benefit plans. Within this framework, the Company's ALM objective is to match assets to the gratuity obligations by investing in plan assets with recognised gratuity trust which has taken a gratuity policy with the Life Insurance Corporation of India (LIC) with maturities that match the benefit payments as they fall due.

The Company actively monitors how the duration and the expected yield of the investments are matching the expected cash outflows arising from the employee benefit obligations. The Company has not changed the processes to manage its risk from previous periods.

The Company believes the LIC policy offers reasonable returns over the long-term with an acceptable level of risk.

The plan asset mix is in compliance with the requirements of the local regulations.

Defined benefit liability and employer contributions

The Company has agreed that it will aim to eliminate the deficit in defined benefit gratuity plan over the coming years. Funding levels are monitored on an annual basis and the current agreed contribution rate as advised by the LIC. The Company considers that the contribution rates set at the last valuation date are sufficient to

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

eliminate the deficit over the coming years and that regular contributions, which are based on service costs, will not increase significantly.

Expected contribution to post-employment benefit plan for the year ending March 31, 2027 is ₹5.72 crores.

The weighted average duration of the defined benefit obligation as at March 31, 2026 is 4.16 years (March 31, 2025: 7.77 years). The expected maturity analysis of gratuity is as follows:

(₹ in Crores)

	Less than a year	Between 1-2 years	Between 2-5 years	Over 5 years	Total
As at March 31, 2026					
Defined benefit obligation	8.36	7.44	14.82	11.32	41.94
Total	8.36	7.44	14.82	11.32	41.94
As at March 31, 2025					
Defined benefit obligation	4.28	3.02	9.61	15.70	32.61
Total	4.28	3.02	9.61	15.70	32.61

(ii) Defined contribution plans

The Company also has certain defined contribution plans. Contributions are made to provident fund, employee pension scheme and employee's state insurance scheme for employees as per regulations. The contributions are made to registered funds administered by the government. The obligation of the Company is limited to the amount contributed and it has no further contractual or any constructive obligation. The expense recognised during the period towards defined contribution plan is ₹14.37 crores and ₹0.09 crores (March 31, 2025 ₹14.03 crores and ₹0.28 crores) for continuing operations and discontinued operations respectively.

Note 11.5: Other employee benefits

The significant actuarial assumptions for compensated absences were as follows:

	As at March 31, 2026	As at March 31, 2025
Discount rate	7.78%	6.99%
Salary growth rate	6.50%	6.50%
Mortality rate	Indian Assured Lives Mortality (2012-14) ultimate table	Indian Assured Lives Mortality (2012-14) ultimate table
Attrition rate	20.00%	10.00%
Leave availment rate	1.47	1.47

NOTE 12: OTHER LIABILITIES**⊙ Accounting Policy****Contract balances**

A contract liability includes advance from customer and deferred revenue. Advance from customers is recognised if a payment is received from a customer before the Company renders the related services. Billing in excess of revenues is classified as deferred revenue. Contract liabilities are subsequently recognised as revenue when the Company renders the services under the contract (i.e. transfers control of the related services to the customer).

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026
Note 12.1: Other non-current liabilities

(₹ in Crores)

	As at March 31, 2026	As at March 31, 2025
Deferred government grant*	0.19	0.23
Total other non-current liabilities	0.19	0.23

* Represents government grant in the form of duty benefits availed under Export Promotion Capital Goods (EPCG) Scheme on purchase of property, plant and equipment accounted for as government grant and being amortised over the useful life of such assets.

Note 12.2: Other current liabilities

(₹ in Crores)

	As at March 31, 2026	As at March 31, 2025
Trade payables against exchange of services		
- Related parties (note 21)	0.10	-
- Others*	2.68	3.75
Deferred revenue	29.87	15.41
Deferred government grant**	0.06	0.06
Statutory dues payables (including provident fund, goods and service tax and tax deducted at source etc.)	25.73	25.56
Advances from customers	17.12	8.66
Advance against assets-held-for sale (note 25)	8.45	10.00
Total other current liabilities	84.01	63.44

* Including outstanding dues of micro enterprises and small enterprises of ₹0.32 crores, (March 31, 2025: ₹0.54 crores) (note 7.8)

** Represents government grant in the form of duty benefits availed under Export Promotion Capital Goods (EPCG) Scheme on purchase of property, plant and equipment accounted for as government grant and being amortised over the useful life of such assets.

NOTE 13: REVENUE FROM OPERATIONS
⊙ Accounting Policy

The Company's revenue from operations is mainly from advertisement services. It further includes subscription income, advertisement income from exchange of services, income from production support services and fees from training etc.

Revenue is recognised as per Ind AS 115 "Revenue from contracts with customers", upon transfer of control of promised services ("performance obligations") to customers at transaction price. When there is uncertainty as to collectability, revenue recognition is postponed till the resolution of such uncertainty.

The Company assesses the services promised in a contract and identifies distinct performance obligations in the contract. The Company also enters into certain multiple element revenue arrangements for performance of multiple services including free/ bonus spots along with paid spots. In all cases, the total transaction price for a contract is allocated amongst the various performance obligations based on their relative stand-alone selling prices.

The transaction price could be either a fixed amount of customer consideration or variable consideration with elements such as agency incentive, discount etc. Any consideration payable to the customer is adjusted to the transaction price, unless it is a payment for a distinct service from the customer. The estimated amount of variable

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

consideration is adjusted in the transaction price only to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur and is reassessed at the end of each reporting period. Revenue is stated exclusive of Goods and Service tax and other taxes and amount collected on behalf of other parties.

Revenue is recognised:-

- when the performance obligation in the contract has been performed ('point in time' recognition) or
- as the performance obligation in the contract is performed ('over time' recognition)."

Following are the streams of business and their revenue recognition principles:

(i) Income from advertisement and other related operations

The Company provides advertisement space on its television news channels Aaj Tak, India Today, Good News Today and Aaj Tak HD (India and overseas), various websites, mobile apps and social media platforms. Revenue from such services is recognised at a point in time when the advertisements are displayed/ aired.

(ii) Subscription income

The Company earns subscription income from news channels' broadcast through various distribution mediums in India and overseas. This income is recognised over the period of subscription.

(iii) Advertisement income from exchange of services

The Company enters in arrangements for sale of advertisement space on various platforms as mentioned in point (i) above in exchange of non-cash consideration. Revenue from such services is recognised at a point in time on actual performance of the contract to the extent of performance completed by the Company against its part of contract and is measured at standalone selling price of the services of the Company.

(iv) Income from production support services

The Company has formed a content hub which provides support services for producing original series and features in the non-fiction and fiction space for streaming & audio platforms. Revenue from such production support services is recognised on completion of each service milestone as per agreement with the customer.

(v) Other miscellaneous revenues

Other miscellaneous revenues include sale of tickets, food & beverages and sponsorships etc. for events and other miscellaneous activities. Income from all such activities are recognised at a point in time on performance of obligation.

Additionally, the Company offers various comprehensive courses in the field of journalism, mass communication, media and entertainment management, visual communication and digital infographics under the brand India Today Media Institute. Fees from these courses is recognized over the duration of the courses.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

The Company derives the following types of revenue:

(₹ in Crores)

	Year ended March 31, 2026	Year ended March 31, 2025
Revenue from sale of services:		
- Income from advertisement and other related operations	722.49	841.50
- Subscription income	64.59	95.17
- Advertisement income from exchange of services	8.93	4.72
Other operating revenue :		
- Income from production support services	3.80	6.26
- Other miscellaneous revenues	8.89	45.37
Total revenue from operations	808.70	993.02

13(a) Disaggregated revenue information:

Set out below is the disaggregation of the Company's revenue from operations:

(₹ in Crores)

	Year ended March 31, 2026	Year ended March 31, 2025
Revenue from operations		
- India	697.26	874.41
- Outside India	111.44	118.61
Total revenue from operations	808.70	993.02
Timing of revenue recognition:		
- Services rendered or products transferred at a point in time	736.42	888.31
- Services transferred over time	72.28	104.71
Total revenue from operations	808.70	993.02

Revenue from operations for the year ended March 31, 2026 and March 31, 2025 is from external customers and there is no inter-segment revenue.

13(b) Contract balances:

Contract balances related to continuing operations consist of the following:

(₹ in Crores)

	As at March 31, 2026	As at March 31, 2025
Trade receivables, other than those against exchange of services	244.83	246.66
Contract assets (i.e. unbilled revenue)	14.17	11.50
Contract liabilities (i.e. deferred revenue and advance from customers)	(38.82)	(23.93)

A receivable is recognised if an amount of consideration is unconditional (i.e., only the passage of time is required before payment of the consideration is due). Trade receivables are non-interest bearing and are generally on terms of 0 to 90 days. There is no significant financing component in any transaction with the customers. Refer note 7.2 and 7.11 for details on trade receivables.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026**Set out below is the amount of revenue recognised related to continuing operations:**

(₹ in Crores)

	Year ended March 31, 2026	Year ended March 31, 2025
Amounts included in contract liabilities at the beginning of the year (i.e. deferred revenue)	15.32	20.51
Amounts included in contract assets at the beginning of the year (i.e. unbilled revenue)	(11.50)	(18.69)
Amount billed during the year	812.64	995.02
Amounts included in contract liabilities at the end of the year (i.e. deferred revenue)	(21.93)	(15.32)
Amounts included in contract assets at the end of the year (i.e. unbilled revenue)	14.17	11.50
Total revenue from operations	808.70	993.02

Advance from customers, included in contract liabilities, are to be settled through delivery of service. The amount of such balances as on April 1, 2025 was ₹8.61 crores (April 1, 2024: ₹17.41 crores) out of which ₹8.02 crores (FY 2024-25: ₹16.52 crores) were recognised as revenue or adjusted during the year.

Deferred revenue, included in contract liabilities, are to be settled through delivery of service. The amount of such balances as on April 1, 2025 was ₹15.32 crores (April 1, 2024 : ₹20.51 crores). During the current year, the Company has recognised revenue of ₹15.32 crores (FY 2024-25: ₹20.15 crores) out of such opening balances.

13(c) Reconciling the amount of revenue recognised in the statement of profit and loss with the contracted price:

(₹ in Crores)

	Year ended March 31, 2026	Year ended March 31, 2025
Revenue as per contracted price	821.84	1,024.08
Adjustments:		
Agency incentive*	(13.14)	(31.06)
Revenue from operations	808.70	993.02

* Agency incentive refers volume based incentives given to the advertisement agencies i.e. the Customer. This incentive, being a consideration payable to the customer, is adjusted to the transactions price as per the revenue recognition policies above.

13(d) The remaining performance obligation disclosure provides the aggregate amount of the transaction price yet to be recognized as at the end of the reporting period and an explanation as to when the Company expects to recognize these amounts in revenue. Applying the practical expedient as given in Ind AS 115, the Company has not disclosed the remaining performance obligation related disclosures for contracts where:

- (i) The contract has an original expected duration of not more than 1 year; or
- (ii) the revenue recognized corresponds directly with the value to the customer of the entity's performance completed to date, typically those contracts where invoicing is on time and unit of work-based contracts.

There are no contracts with the customers where the above mentioned practical expedients are not applicable. Hence, no additional disclosure have been made in this regard.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026
NOTE 14: OTHER INCOME
⊙ Accounting Policy
Income recognition on financial assets

Interest income from debt instruments is recognised using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses.

(₹ in Crores)

	Year ended March 31, 2026	Year ended March 31, 2025
Interest income from financial assets at amortised cost	29.76	38.94
Rental income (note 6.4)	1.40	1.40
Interest income on tax refund	0.24	3.07
Net foreign exchange gains	1.65	-
Gains on disposal of property, plant and equipment	0.61	0.40
Profit on termination of leases	0.04	0.06
Miscellaneous income	6.28	1.84
Total other income	39.98	45.71

NOTE 15: EXPENSES
⊙ Accounting Policy

Expenses are recognised when incurred and have been classified according to their nature.

Note 15.1: Production cost

(₹ in Crores)

	Year ended March 31, 2026	Year ended March 31, 2025
Reporting expenses	9.62	20.15
Assignment expenses	0.37	5.78
Subscription expenses	9.69	9.18
Transmission Expenses	13.64	15.80
Royalty	11.53	12.19
Equipment hire expenses	4.11	5.63
Content procurement expenses	7.86	12.67
Outdoor broadcasting van operational expenses	0.82	0.82
Licence fee	6.29	3.77
Technical fee	19.30	17.20
Miscellaneous production expenses	22.43	50.21
Total production cost	105.66	153.40

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026**Note 15.2: Other expenses**

(₹ in Crores)

	Year ended March 31, 2026	Year ended March 31, 2025
Advertising, distribution and sales promotion expenses	161.19	214.87
Water and electricity expenses	8.36	8.85
Rent*	0.07	0.81
Repair and maintenance :		
- Building	2.55	1.22
- Plant and machinery	5.16	7.90
- Others	2.51	3.69
Insurance	4.42	4.76
Rates and taxes	0.57	1.04
Travelling and conveyance	37.77	35.91
Payment to auditors [note 15.2(a)]	0.89	0.71
Corporate social responsibility expenses [note 15.2(b)]	2.19	3.04
Legal and professional fees**	43.87	42.17
Telephone and communication expenses	4.08	4.26
Car hire expenses	9.03	9.74
Office maintenance expenses	8.23	7.82
Security expenses	4.10	4.00
Business promotion	8.70	8.37
Property, plant and equipment written off	0.56	0.01
Allowance for bad and doubtful debts and advances	6.04	14.46
Bad debts {net of allowances for doubtful debts and advances of ₹1.85 crores (March 31, 2025: ₹1.84 crores)}	-	0.61
Provision for impairment on investment in subsidiaries (note 7.1)	0.36	0.27
Subscription and Membership fees	6.79	8.08
Miscellaneous expenses	6.41	4.82
Total other expenses	323.85	387.41

* Rent represents expense on short-term/low value leases.

** Includes sitting fee of ₹0.05 crores (March 31, 2025: ₹0.05 crores) paid to independent directors (note 21).

Note 15.2(a): Details of payments to auditors

(₹ in Crores)

	Year ended March 31, 2026	Year ended March 31, 2025
Payments to auditors		
As auditor:		
Statutory audit fee	0.38	0.28
Tax audit fee	0.02	0.02

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(₹ in Crores)

	Year ended March 31, 2026	Year ended March 31, 2025
Payments to auditors		
Limited review fee	0.28	0.28
In other capacities:		
Fees for Certification services	0.13	0.07
Re-imbursement of expenses	0.08	0.06
Total payments to auditors	0.89	0.71

Note 15.2(b): Corporate social responsibility expenses

(₹ in Crores)

	Year ended March 31, 2026	Year ended March 31, 2025
(i) Amount required to be spent during the year as per Section 135 of the Act and approved by board of directors.	2.19	3.04
(ii) Amount spent during the year on ongoing projects on:		
(1) Construction/ acquisition of an asset	-	-
(2) On purposes other than (1) above*		
- Out of amount required to be spent during the year	0.93	0.84
- Out of previous years' shortfall	2.72	3.01
(iii) The amount of shortfall at the end of the year out of the amount required to be spent by the Company during the year**	1.26	2.20
(iv) The total of previous years' shortfall amounts	0.28	0.80

(v) Reasons for shortfall - Most projects were of long-term in nature and hence funds were utilized based on the need and progress of each project activities.

(vi) The corporate social responsibility projects undertaken during the year were focussed on the following:

- (1) Promoting Education
- (2) Livelihood Enhancement
- (3) Promoting Healthcare and Sanitation
- (4) Ensuring Environmental Sustainability

(vii) The Company has made no provision with respect to a liability incurred by entering into a contractual obligation. Hence, movement in the provision is not applicable.

* It refers contribution made to Care Today Fund (i.e. the entity over which key managerial personnel exercise significant influence). (note 21)

** The unspent amount as on March 31, 2026 out of the amount required to be spent during the year, has been transferred to unspent CSR account within 30 days from the end of the financial year, in accordance with the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014.

NOTE 16: FINANCE COSTS

(₹ in Crores)

	Year ended March 31, 2026	Year ended March 31, 2025
Interest on lease liabilities (note 6)	1.66	2.04
Interest on tax	-	0.03
Other borrowing costs	0.34	0.35
Total finance costs	2.00	2.42

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026**NOTE 17: DEPRECIATION AND AMORTISATION EXPENSES**

(₹ in Crores)

	Year ended March 31, 2026	Year ended March 31, 2025
Depreciation on property, plant and equipment (note 3.1)	21.26	22.71
Depreciation on investment property (note 4)	0.05	0.05
Amortisation of intangible assets (note 5.1)	2.30	2.81
Depreciation on right-of-use assets (note 6.1)	6.84	6.67
Total depreciation and amortisation expenses	30.45	32.24

NOTE 18: EARNINGS PER SHARE

	Year ended March 31, 2026	Year ended March 31, 2025
Profit for the year from continuing operations attributable to equity share holders for basic and diluted EPS (₹ in crores)	19.97	82.72
Weighted average number of equity shares outstanding during the year for basic and diluted EPS	5,96,68,615	5,96,68,615
Basic and diluted earnings per share for continuing operations (in ₹)	3.35	13.86
Profit for the year from discontinued operations attributable to equity share holders for basic and diluted EPS (₹ in crores)	(6.23)	(7.89)
Weighted average number of equity shares outstanding during the year for basic and diluted EPS	5,96,68,615	5,96,68,615
Basic and diluted earnings per share for discontinued operations (in ₹)	(1.04)	(1.32)
Profit for the year from continuing operations attributable to equity share holders for basic and diluted EPS (₹ in crores)	13.74	74.83
Weighted average number of equity shares outstanding during the year for basic and diluted EPS	5,96,68,615	5,96,68,615
Basic and diluted earnings per share (in ₹)	2.31	12.54
Face value per share (in ₹)	5.00	5.00

NOTE 19: CONTINGENT LIABILITIES**Accounting Policy**

Contingent liability of the Company is a possible obligation arising from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity or a present obligation that arises from past events but is not recognized because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation or the amount of the obligation cannot be measured with sufficient reliability.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

The Company has contingent liabilities in respect of:

(₹ in Crores)

	As at March 31, 2026	As at March 31, 2025
(a) Claims against the Company not acknowledged as debts:		
(i) Claim from Prasar Bharti towards uplinking expenses: Provision amounts to ₹7.01 crores (March 31, 2025: ₹7.01 crores) (note 7.9). In the opinion of the management, based on its understanding of the case and consideration of the opinion received from the counsel, the provision made is considered adequate.	5.54	5.15
(ii) Claim from Phonographic Performance Limited (PPL) towards royalty for use of PPL's sound recordings over Company's radio stations. During FY 2025-26, a settlement agreement was entered between the Company and PPL whereby both the parties withdrew the suits/ petition filed against each other and a final settlement amount of ₹1.19 Crores was paid by the Company. This amount was paid out of the liabilities adequately recorded by the Company in previous years and no impact was recorded in current year's statement of profit and loss.	-	4.21
(iii) Other miscellaneous matters	0.40	-

(I) The Company's pending litigations comprise of claims pertaining to proceedings pending with various direct tax and other authorities. The Company has adequately provided for where provisions are required or disclosed as contingent liabilities where applicable, in its standalone financial statements. The Company does not expect the outcome of these proceedings to have a materially adverse effect on its standalone financial statements

(II) It is not practicable for the Company to estimate the timings of cash outflows, if any, in respect of the above pending resolution of the respective proceedings as it is determinable only on receipt of decisions pending with various authorities.

(₹ in Crores)

	As at March 31, 2026	As at March 31, 2025
(b) Guarantees:		
Bank guarantees	0.83	8.34

NOTE 20: CAPITAL COMMITMENTS

(₹ in Crores)

	As at March 31, 2026	As at March 31, 2025
Estimated amount of contracts remaining to be executed for property, plant and equipment and not provided for (net of advances paid)	5.20	3.58

NOTE 21: RELATED PARTY TRANSACTIONS
(a) Parent Company

Name	Type	Place of incorporation	Ownership interest	
			As at March 31, 2026	As at March 31, 2025
Living Media India Limited	Parent Company	India	61.66%	56.90%

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026**(b) Subsidiaries**

Name	Type	Place of incorporation	Ownership interest	
			As at March 31, 2026	As at March 31, 2025
T V Today Network (Business) Limited	Subsidiary	India	100.00%	100.00%
Mail Today Newspapers Private Limited	Subsidiary	India	100.00%	100.00%
Vibgyor Broadcasting Private Limited	Subsidiary	India	100.00%	100.00%
Romesh Films Private Limited (w.e.f. September 25, 2025)	Subsidiary	India	100.00%	100.00%

(c) Other related parties

Type	Name	Place of incorporation
Associates of Parent Company	Today Merchandise Private Limited	India
	Today Retail Network Private Limited	India
Entities over which Key Management Personnel exercise significant influence	Care Today Fund	India
	Vasant Valley School	India
	World Media Private Limited	India
	Thomson Press (India) Private Limited (formerly known as Thomson Press (India) Limited)	India
	TV Today Network Limited Employees Gratuity Trust	India
	Intaglio Press Private Limited	India
Key Management Personnel	Mr. Aroon Purie (Chairman & Whole-time director)	
	Ms. Kalli Purie Bhandal (Vice-chairperson & Managing Director)	
	Mr. Dinesh Bhatia (Group Chief Executive Officer)	
	Mr. Yatender Kumar Tyagi (Chief Financial Officer)	
	Mr. Ashish Sabharwal (Group Head –Secretarial & Company Secretary)	
	Mr. Rajeev Gupta (Independent Director) (Till March 04, 2026)	
	Mrs. Neera Malhotra (Independent Director)	
	Mr. Jaivir Singh (Independent Director)	
	Mr. Sunil Bajaj (Independent Director) (w.e.f. September 24, 2024)	
	Ms. Hema Singh Rance (Independent Director) (w.e.f. May 28, 2025)	
Relatives of Key Management Personnel	Ms. Koel Purie Rinchet	

(d) Key Management Personnel (KMP) compensation

(₹ in Crores)

	Year ended March 31, 2026	Year ended March 31, 2025
Short-term employee benefits*	15.83	20.45
Post-employment benefits	(0.00)	0.00
Other long-term benefits	0.04	0.06
Total Key Management Personnel (KMP) compensation	15.87	20.51

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

* Short-term employee benefits include the following:

- (i) Key managerial personal services from Parent Company, for which a management fee of ₹4.80 crores (March 31, 2025: ₹4.72 crores) was charged and paid, being an appropriate allocation of costs incurred by the Parent Company.
- (ii) Remuneration to Mr. Aroon Purie by way of commission @ 5% (March 31, 2025: 5%) of net profits of the Company computed in manner laid down under section 197(6) of the Companies Act, 2013.
- (iii) Remuneration to Ms. Kalli Purie Bhandal by way of commission is Nil (March 31, 2025: 0.15%) of net profits of the Company computed in manner laid down under section 197(6) of the Companies Act, 2013.
- (iv) Sitting fee of ₹0.05 crores (March 31, 2025: ₹0.05 crores) paid to independent directors.

The remuneration of Key Management Personnel is determined by the Board / Nomination and Remuneration Committee having regard to the performance of individual and market trends.

(e) Transactions with related parties

The following transaction occurred with related parties:

(₹ in Crores)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Purchase of advertisement space / material		
- Living Media India Limited	0.38	0.51
Income from advertisement and other related operations		
- Living Media India Limited	4.02	1.25
Management fee paid to		
- Living Media India Limited	5.42	5.31
Management fee received from		
- Living Media India Limited	1.04	1.46
Printing and other expenses		
- Thomson Press (India) Private Limited (formerly known as Thomson Press (India) Limited)	0.15	0.16
Re-imbursement of expenses incurred by related party on behalf of the Company		
- Living Media India Limited	2.76	2.74
- Vibgyor Broadcasting Private Limited	1.16	-
- Romesh Films Private Limited	0.02	-
Rent and other expenses charged by related party for use of common facilities / utilities		
- Thomson Press (India) Private Limited (formerly known as Thomson Press (India) Limited)	0.09	0.09
Rent charged to related parties for use of common facilities		
- Living Media India Limited	1.36	1.36
- World Media Private Limited	0.01	0.01
- Intaglio Press Private Limited	0.01	0.01
- Mail Today Newspapers Private Limited	0.02	0.02
Re-imbursement of revenue received on behalf of related party		
- Living Media India Limited	8.21	2.30
Re-imbursement of revenue received by related party on behalf of Company		
- Living Media India Limited	3.67	2.19
- Care Today Fund	-	0.32

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(₹ in Crores)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Recovery of expenses incurred by the Company on behalf of related party		
- Living Media India Limited	1.20	1.38
- Vibgyor Broadcasting Private Limited	-	0.28
- Mail Today Newspapers Private Limited	0.00	-
Contribution to post-employment benefit plan (gratuity trust)		
- TV Today Network Limited Employees Gratuity Trust	2.57	2.11
Contribution towards Corporate Social Responsibility activities		
- Care Today Fund	3.65	3.85
Royalty fee charged by		
- Living Media India Limited	11.53	12.19
Content fee charged by		
- Living Media India Limited	0.31	0.45
Dividend paid		
- Living Media India Limited	10.19	28.86
- World Media Private Limited	0.00	0.00
- Mr. Aroon Purie	0.28	0.78
- Mr. Yatender Kumar Tyagi	0.00	0.00
- Ms. Koel Purie Rinchet	0.00	0.00

293

(f) Outstanding balances

The following balances are outstanding at the end of the reporting period in relation to transactions with related parties:

(₹ in Crores)

	As at March 31, 2026	As at March 31, 2025
Trade payables (purchases of goods and services)		
- Living Media India Limited	2.75	-
- Mail Today Newspapers Private Limited	0.10	0.44
- Thomson Press (India) Private Limited (formerly known as Thomson Press (India) Limited)	0.03	0.05
- Vibgyor Broadcasting Private Limited	1.16	-
Total	4.04	0.49
Trade receivables (sale of goods and services)		
- Living Media India Limited	1.93	0.74
- Today Retail Network Private Limited	0.00	0.00
- Vibgyor Broadcasting Private Limited	-	0.28
- Care Today Fund	0.25	0.37
Total	2.18	1.39

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(₹ in Crores)

	As at March 31, 2026	As at March 31, 2025
Payables against exchange of services		
- Living Media India Limited	0.10	-
Total	0.10	-
Receivables against exchange of services		
- Living Media India Limited	1.53	0.17
- Today Merchandise Private Limited	0.04	0.04
Total	1.57	0.21
Employee benefits payables		
- Short-term employee benefits to Key management personnel	2.61	7.59
- Post employment and other employee benefits to Key management personnel	0.99	0.95

(g) Terms and conditions of transactions with related parties

- Transactions with related parties are made in the normal course of business and on terms equivalent to those that prevail in arm's length transactions.
- Transactions relating to dividends were on the same terms and conditions that applied to other shareholders.
- Contribution to gratuity trust and expenses towards Corporate Social Responsibility activities were in accordance with the applicable laws and regulations.
- All outstanding balances are unsecured and settled in cash, except those against exchange of services, as mentioned above, which are settled on receipt or provision of service by the parties.

NOTE 22: CAPITAL MANAGEMENT
(a) Risk management

The Company's objectives when managing capital are to:

- Safeguard its ability to continue as a going concern, so that it can continue to provide returns for shareholders and benefits for other stakeholders, and
- Maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

Net debt (total borrowings amounts net of cash and cash equivalents) divided by total 'equity' (as shown in the balance sheet).

The Company's strategy is to maintain a gearing ratio within 0% to 10%. The gearing ratios were as follows:

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(₹ in Crores)

	As at March 31, 2026	As at March 31, 2025
Total debt (represents lease liabilities)	14.67	20.65
Less: Cash and cash equivalents	23.33	21.29
Net debt	(8.66)	(0.64)
Total equity	889.21	891.54
Debt to equity ratio	0.02	0.02
Net debt to equity ratio	-	-

The Company has no outstanding borrowings as at March 31, 2026 and March 31, 2025. Though, it has bank overdraft facility from various banks, which do not require compliances of any financial covenants. Accordingly, no disclosures related to financial covenants have been provided.

(b) Dividends

(₹ in Crores)

	Year ended March 31, 2026	Year ended March 31, 2025
(i) Dividend declared and paid on equity shares		
Final dividend for the year ended March 31, 2025 of ₹3.00 (March 31, 2024: ₹8.50) per equity share	17.90	50.72
(ii) Proposed dividend on equity shares		
Final dividend of ₹Nil (March 31, 2025: ₹3.00) per equity share	-	17.90

NOTE 23: ASSETS PLEDGED AS SECURITY

The carrying amounts of assets pledged as security for cash credit facilities and guarantees issued by bank are as follows:

(₹ in Crores)

	As at March 31, 2026	As at March 31, 2025
Trade receivables	262.98	251.42
Bank balances other than cash and cash equivalents	0.26	8.76
Total assets pledged as security	263.24	260.18

NOTE 24: DISCLOSURE AS PER SECTION 186(4) OF THE COMPANIES ACT, 2013:**(a) Particulars of investments made:**

(₹ in Crores)

Name of the investee	Investment made during the year ended		Closing balance as at	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
T V Today Network (Business) Limited (refer note 7.1)	-	-	0.15	0.15
Mail Today Newspapers Private Limited (refer note 7.1)	-	-	0.02	0.38

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(₹ in Crores)

Name of the investee	Investment made during the year ended		Closing balance as at	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Vibgyor Broadcasting Private Limited (refer note 7.1 & 25.1)	-	9.45	9.51	9.51
Romesh Films Private Limited (refer note 7.1)*	207.03	-	207.03	-
	207.03	9.45	216.71	10.04

* It became a wholly owned subsidiary of the Company with effect from September 25, 2025

(b) No loans or guarantees were given to any subsidiaries during the year ended March 31, 2026 and March 31, 2025. Further, there were no loans or guarantees outstanding as at these dates.

NOTE 25: RADIO BROADCASTING OPERATIONS

The Board of Directors, at its meeting held on January 9, 2025, approved the closure of 104.8 FM Radio Broadcasting operations comprising three FM radio stations located in Mumbai, Delhi and Kolkata ("Radio Business") of the Company, subject to applicable regulatory approvals and compliance requirements. Subsequently, the Company received a Letter of Intent from M/s Creative Channel Advertising and Marketing Private Limited ("Creative Channel") for purchase of the Radio Business.

On February 25, 2025, the Company entered into a binding Memorandum of Understanding ("MoU") with M/s Creative Channel Advertising and Marketing Private Limited ("Creative") for the proposed sale of its FM Radio Broadcasting operations and received an advance of ₹10 Crores in this regard. During the year ended March 31, 2026, Creative withdrew from the transaction and the MoU was terminated. In accordance with the terms of the MoU, the advance received was forfeited.

Subsequently, on November 25, 2025, the Company entered into a binding MoU with M/s Abhijit Realtors and Infraventures Private Limited ("Abhijit Realtors") for sale of its Radio business for a total consideration of ₹10 crores. The Company received Rs. 8.45 Crores as advance till March 31, 2026 in this regard.

The proposed transaction with Abhijit Realtors, is envisaged to be executed through a two-step structure involving transfer of the Radio business to Vibgyor Broadcasting Private Limited ("Vibgyor"), a wholly owned subsidiary of the Company, followed by transfer of the entire shareholding of Vibgyor to Abhijit Realtors.

The Company received in-principle approval from the Ministry of Information and Broadcasting ("MIB") for transfer of the Radio business to Vibgyor and on January 7, 2026, the Grant of Permission Agreement ("GOPA") was novated in favour of Vibgyor by MIB. Further, the Wireless Planning and Coordination ("WPC") Wing under the Ministry of Communications approved the migration of the Wireless Operating Licence from the Company to Vibgyor subsequent to year end on April 2, 2026.

Pursuant to the above approvals and considering that the sale is highly probable and expected to be completed within the period prescribed under Ind AS 105, the Company has classified the tangible and intangible assets relating to the Radio business and Investment in Vibgyor as a disposal group held for sale as at March 31, 2026. The liabilities and other assets pertaining to the radio business continue to be recognized by the Company and have not been transferred as part of the proposed transaction. Further, since the Radio business represents a separate major line of business, its financial performance has been disclosed as discontinued operations in the Statement of Profit and Loss.

An impairment loss of ₹9.63 Crores has been recognised by the Company during the year ended March 31, 2026.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026**Note 25.1: Assets-held-for sale****⊙ Accounting Policy**

“Non-current assets are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use and a sale is considered highly probable. They are measured at the lower of their carrying amount and fair value less costs to sell, except for assets such as deferred tax assets, assets arising from employee benefits, financial assets and contractual rights under insurance contracts, which are specifically exempt from this requirement.

An impairment loss is recognised for any initial or subsequent write-down of the asset to fair value less costs to sell.

Non-current assets (including those that are part of a disposal group) are not depreciated or amortised while they are classified as held for sale. Interest and other expenses attributable to the liabilities of a disposal group classified as held for sale continue to be recognised.

Non-current assets classified as held for sale and the assets of a disposal group classified as held for sale are presented separately from the other assets in the balance sheet.

The assets held for sale pertaining to radio business are as follows:

(₹ in Crores)

	As at March 31, 2026	As at March 31, 2025
Property, plant and equipment	2.28	2.44
Intangible assets	7.55	17.18
Investment in Vibgyor Broadcasting Private Limited	9.51	-
Total assets-held-for sale	19.34	19.62

297

Note 25.2: Discontinued operations**⊙ Accounting Policy**

A discontinued operation is a component of the Company that either has been disposed of, or is classified as held for sale and that represents a separate major line of business.

Discontinued operations are excluded from the results of continuing operations and are presented separately as ‘profit or loss before tax from discontinued operations’, ‘tax expense/(income) of discontinued operations’, and ‘profit or loss after tax from discontinued operations’, in the statement of profit and loss.

The results of discontinued operations are presented as follows:

(₹ in Crores)

	Year ended March 31, 2026	Year ended March 31, 2025
Income		
Revenue from operations	8.45	14.16
Other income	5.29	3.55
Total income	13.74	17.71
Expenses		
Production cost	9.43	12.75

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(₹ in Crores)

	Year ended March 31, 2026	Year ended March 31, 2025
Employee benefits expense	2.07	5.44
Finance costs	-	0.65
Depreciation and amortisation expenses	-	4.45
Other expenses	10.93	4.96
Total expenses	22.43	28.25
Loss before exceptional items and tax from discontinued operations	(8.69)	(10.54)
Exceptional items		
Forfeiture of advance	(10.00)	-
Impairment loss on radio license fees	9.63	-
Loss before tax from discontinued operations	(8.32)	(10.54)
Tax credit from discontinued operations	(2.09)	(2.65)
Loss for the year from discontinued operation	(6.23)	(7.89)

Note 25.3: Cash flows related to discontinued operations

(₹ in Crores)

	Year ended March 31, 2026	Year ended March 31, 2025
Net cash inflow from operating activities	0.34	1.69
Net cash (outflow) from investing activities	-	(0.03)
Net cash inflow from financing activities	0.01	(1.72)

NOTE 26: RATIO ANALYSIS

Ratio***	Numerator	Denominator	March 31, 2026	March 31, 2025	% Variance	Reason for major variance
Current ratio (times)	Current assets	Current liabilities	2.78	3.14	-11.26%	-
Debt-equity ratio (times)	Total debt (represents lease liabilities)	Shareholder's equity	0.02	0.02	-28.77%	Decrease on account of termination of leases during the year
Debt service coverage ratio (times)	Earnings available for debt service*	Debt services (i.e. lease payments during the year)**	6.77	12.42	-45.49%	Decrease on account of decrease in profit for the year.
Return on equity ratio (%)	Profit for the year	Average shareholder's equity	1.54%	8.51%	-81.87%	Decrease on account of decrease in profit for the year.
Inventory turnover ratio (times)	Cost of goods sold	Average inventory	Not applicable	Not applicable	Not applicable	Not applicable

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

Ratio***	Numerator	Denominator	March 31, 2026	March 31, 2025	% Variance	Reason for variance
Trade receivables turnover ratio (times)	Revenue from operations	Average of account receivable (i.e. trade receivables before deducting impairment allowance (+) receivables against exchange of services)	2.53	3.03	-16.50%	-
Trade payables turnover ratio (times)	Production cost (+) Other expenses excluding non-cash operating expenses	Average of trade payables (+) Trade payables against exchange of services	3.76	3.98	-5.60%	-
Net working capital turnover ratio (times)	Revenue from operations	Working Capital (i.e. Current assets (-) Current liabilities)	2.09	1.81	15.59%	Increase on account of increase in revenue from operations for the year and decrease in net working capital as at the balance sheet date.
Net profit ratio (%)	Profit for the year	Revenue from operations	1.68%	7.43%	-77.37%	Decrease on account of decrease in profit for the year.
Return on capital employed (%)	Earning before interest and taxes (i.e. Profit before tax (+) Finance costs)	Capital Employed [i.e. Total equity (-) Intangible assets (+) Total Debt (i.e. lease liabilities)]	2.58%	10.96%	-76.44%	Decrease on account of decrease in profit for the year.
Return on investment (%)	Interest income from deposits with banks	Time weighted average of deposits with banks.	7.23%	7.77%	-6.95%	-

* Profit for the year (+/-) Non-cash operating expenses/ (income) (+) Finance costs (+/-) net losses/ (profits) on sale of property, plant and equipment

** The Company does not have any borrowings. Debt service coverage ratio has been computed on the basis of repayment of lease liabilities as per Guidance Note on Division II - Ind AS Schedule III to the Companies Act 2013 issued by the Institute of Chartered Accountants of India.

*** Above ratios have been calculated including the discontinued operations.

NOTE 27: OTHER STATUTORY INFORMATION

- The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.
- The Company does not have any transactions with struck off companies under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956.
- The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

- (v) The Company has not advanced or loaned or invested funds to any other person(s) or entity(is), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- (vi) The Company has not received any fund from any person(s) or entity(is), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
- (vii) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- (viii) The Company has used the borrowings from banks and financial institution for the specific purpose for which it was taken.
- (ix) Quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.
- (x) The Company has not been declared as wilful defaulter by any bank or financial institution or other lender.

NOTE 28:

The Company has used accounting software – SAP for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software, except that the audit trail feature is not enabled at database level, which has been confirmed by the software product owners (SAP) as well. Further, the Company is using certain sub-system for maintaining and processing of revenue records where audit trail feature is enabled at a database level from March 17, 2026.

Additionally, there are no instance of audit trail feature being tampered with and the audit trail has been preserved as per the statutory requirements for record retention to the extent it was enabled and recorded in respect of accounting software and sub-system.

NOTE 29:

Certain amounts (currency value or percentages) shown in various tables and paragraphs included in these financial statements have been rounded off or truncated as deemed appropriate by the management of the company. The figures for the previous year have been regrouped/ reclassified, wherever necessary, to conform classification in current year.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

NOTE 30: EVENTS AFTER THE REPORTING PERIOD

There were no significant events after the reporting period.

As per our report of even date attached.

For S.R. Batliboi & Associates LLP
Chartered Accountants
ICAI Firm registration No. 101049W / E300004

For and on behalf of the Board of Directors of T.V. Today Network Limited

Kalli Purie Bhandal
Vice-Chairperson and Managing Director
DIN: 00105318
Place: Noida

Neera Malhotra
Independent Director
DIN: 00118387
Place: Noida

per Amit Virmani
Partner
Membership No. 504649
Place: Noida
Date: May 15, 2026

Dinesh Bhatia
Group Chief Executive Officer
PAN: AAJPB8788K
Place: Noida
Date: May 15, 2026

Yatender Kumar Tyagi
Chief Financial Officer
ICAI Membership No. 091569
Place: Noida

Ashish Sabharwal
Group Head - Secretarial
and Company Secretary
Membership No. F4991
Place: Noida



INTEGRATED ANNUAL REPORT 2025-26

CONSOLIDATED FINANCIAL STATEMENTS

CONTENTS OF CONSOLIDATED FINANCIAL STATEMENTS (CFS)

304 Independent Auditor's Report

313 Balance Sheet

314 Statement of Profit and Loss

315 Statement of Changes in Equity

316 Statement of Cash Flows

317-382 Notes forming part of the Consolidated Financial Statements

317 Note 1: Overview

317 Note 2: Basis of preparation and material accounting policies

317 Note 2.1: Basis of preparation

317 Note 2.2: Material accounting policies

319 Note 2.3: Critical estimates and judgements

319 Note 2.4: Recent pronouncements

321 Note 3: Property, plant and equipment and Capital work-in-progress (CWIP)

321 Note 3.1: Property, plant and equipment

323 Note 3.2: Capital work-in-progress

324 Note 4: Investment property

325 Note 5: Intangible assets

325 Note 5.1: Intangible assets

327 Note 5.2: Intangible assets under development

328 Note 6: Leases

329 Note 6.1: Right-of-use assets

329 Note 6.2: Lease liabilities

329 Note 6.3: Disclosure on lease as a Lessee

330 Note 6.4: Operating lease as a lessor

331 Note 7: Financial assets and financial liabilities

333 Note 7.1: Non-current investments

333 Note 7.2: Trade receivables

334 Note 7.3: Cash and cash equivalents

334 Note 7.4: Bank balances other than cash and cash equivalents

335 Note 7.5: Loans

335 Note 7.6: Other financial assets

336 Note 7.7: Trade payables

337 Note 7.8: Disclosures under Section 22 of the Micro, Small and Medium Enterprises Development Act 2006

337 Note 7.9: Other financial liabilities

338 Note 7.10: Fair value measurements

340 Note 7.11: Financial risk management

348 Note 8: Taxes

349 Note 8.1: Tax expense

349 Note 8.2: Deferred tax assets (net)

349 Note 8.3: Current tax assets (net)

350 Note 9: Other assets

351 Note 9.1: Other non-current assets

351 Note 9.2: Other current assets

352 Note 10: Equity

352 Note 10.1: Equity share capital

353 Note 10.2: Other equity

354 Note 11: Employee benefits

356 Note 11.1: Provisions

356 Note 11.2: Employee benefits expense

356 Note 11.3: Exceptional Items

356 Note 11.4: Post-employment obligation

361 Note 11.5 Other Employee Benefits

361 Note 12: Other liabilities

361 Note 12.1: Other non-current liabilities

362 Note 12.2: Other current liabilities

362 Note 13: Revenue from operations

365 Note 14: Other income

366 Note 15: Expenses

366 Note 15.1: Production cost

366 Note 15.2: Other expenses

368 Note 16: Finance costs

368 Note 17: Depreciation and amortisation expenses

368 Note 18: Earnings per share

369 Note 19: Contingent liabilities

370 Note 20: Capital commitments

370 Note 21: Related party transactions

373 Note 22: Capital management

374 Note 23: Assets pledged as security

374 Note 24: Segment information

377 Note 25: Radio broadcasting operations

377 Note 25.1: Assets-held-for sale

378 Note 25.2: Liabilities directly associated with assets held for sale

378 Note 25.3: discontinued operations

379 Note 25.4 Cash flows related to discontinued operations

379 Note 26: Interests in subsidiary Companies

380 Note 27: Note on audit trail

380 Note 28: Disclosure regarding rounding off amounts

380 Note 29: Other statutory information

381 Note 30: Additional information required by Schedule III

382 Note 31: Events after the reporting period

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF T.V. TODAY NETWORK LIMITED

REPORT ON THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

➤ OPINION

We have audited the consolidated financial statements of T.V. Today Network Limited (hereinafter referred to as "the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") comprising of the consolidated Balance sheet as at March 31, 2026, the consolidated Statement of Profit and Loss, including other comprehensive income, the consolidated Cash Flow Statement and the consolidated Statement of Changes in Equity for the year then ended, and notes to the consolidated financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate financial statements and on the other financial information of the subsidiaries the aforesaid consolidated financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2026, their consolidated profit including other comprehensive income, their consolidated cash flows and the consolidated statement of changes in equity for the year ended on that date.

➤ BASIS FOR OPINION

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Consolidated Financial Statements'

section of our report. We are independent of the Group in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

➤ KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the consolidated financial statements for the financial year ended March 31, 2026. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the consolidated financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the consolidated financial statements. The results of audit procedures performed by us and by other auditors of components not audited by us, as reported by them in their audit reports furnished to us by the management, including those procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying consolidated financial statements.

Key audit matters	How our audit addressed the key audit matter
Expected credit losses ('ECL') on trade receivables (as described in Note 7.2 of the consolidated financial statements)	
The Group applies the simplified approach under Ind AS 109, Financial Instruments, to assess the impairment of trade receivables using the Expected Credit Loss (ECL) model. The provision is determined based on the Group's historical experience, adjusted for current and projected future economic conditions, to reflect the trade receivables at their carrying amount, which approximates their fair value. Management evaluates and calculates the expected credit losses using a provision matrix based on historical credit loss experience, specific reviews of customer accounts, experience with such customers, current economic and business conditions and industry assessment. In calculating the expected credit loss, the Group takes into account relevant credit information for its customers to estimate the likelihood of future defaults. The Group has trade receivables (net of provision) of ₹262.98 crores and provision of Rs 66.63 crores as on balance sheet date. Provision for expected credit loss involves significant judgement and therefore, this is considered as a key audit matter in the current year.	➤ We evaluated the Group's processes and controls relating to the monitoring of trade receivables and review of credit risks of such customers. ➤ We performed procedures relating to obtaining evidence of receipts from the trade receivables after the period end on test check basis. ➤ We inquired from management and those charged with governance about the recoverability status and reviewed communication received from customers. ➤ We evaluated management's assumptions used to determine the impairment amount, through analysis of ageing of receivables, assessment of material overdue individual trade receivables and risk specific to the government customers ➤ Verified arithmetical accuracy of the provision computation based on model considered by the management.

➤ OTHER INFORMATION

The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report, but does not include the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

➤ RESPONSIBILITIES OF MANAGEMENT FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The Holding Company's Board of Directors is responsible for the preparation and presentation of

these consolidated financial statements in terms of the requirements of the Act that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows and consolidated statement of changes in equity of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of their respective companies and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of their respective companies to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of their respective companies.

➤ **AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS**

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls

with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group of which we are the independent auditors to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant

ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements for the financial year ended March 31, 2026 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

➤ OTHER MATTERS

(a) We did not audit the financial statements and other financial information, in respect of 4 subsidiaries whose financial statements include total assets of ₹17.77 crores as at March 31, 2026, and total revenues of ₹Nil and net cash outflows of ₹3.27 crores for the year ended on that date. Those financial statement and other financial information have been audited by other auditors, which financial statements, other financial information and auditor's reports have been furnished to us by the management. Our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and our report in terms of sub-sections (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, is based solely on the reports of such other auditors.

Our opinion above on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements and other financial information certified by the Management.

➤ REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, based on our audit and on the consideration of report of the other auditors on separate financial statements and the other financial information of the subsidiary companies, incorporated in India and to the extent applicable, as noted in the 'Other Matter' paragraph we give in the "Annexure 1" a statement on the matters specified in paragraph 3(xxi) of the Order.
2. As required by Section 143(3) of the Act, based on our audit and on the consideration of report of the other auditors on separate financial statements and the other financial information of subsidiaries as noted in the 'other matter' paragraph we report, to the extent applicable, that:
 - (a) We/the other auditors whose report we have relied upon have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements;
 - (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidation of the financial statements have been kept so far as it appears from our examination of those books and reports of the other auditors, except for the matters stated in the paragraph 2(i) (vi) below on reporting under Rule 11(g);
 - (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Consolidated Cash Flow Statement and Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the consolidated financial statements;
 - (d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
 - (e) On the basis of the written representations received from the directors of the Holding Company as on

March 31, 2026 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors who are appointed under Section 139 of the Act, of its subsidiary companies none of the directors of the Group's companies, incorporated in India, is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act;

- (f) The modification relating to the maintenance of accounts and other matters connected therewith are as stated in paragraph (b) above on reporting under section 143(3)(b) and paragraph 2(i)(vi) below on reporting under Rule 11(g).
- (g) With respect to the adequacy of the internal financial controls with reference to consolidated financial statements of the Holding Company and its subsidiary companies and the operating effectiveness of such controls, based on our audit and on the consideration of report of the other auditors on separate financial statements and the other financial information of such subsidiary companies incorporated in India and to the extent applicable, as noted in the 'Other Matter' paragraph, refer to our separate Report in "Annexure 2" to this report;
- (h) In our opinion and based on the consideration of reports of other statutory auditors of the subsidiaries, the managerial remuneration for the year ended March 31, 2026 has been paid / provided by the Holding Company and its subsidiaries incorporated in India to their directors in accordance with the provisions of section 197 read with Schedule V to the Act;
- (i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditors on separate financial statements as also the other financial information of the subsidiaries as noted in the 'Other matter' paragraph:
 - i. The consolidated financial statements disclose the impact of pending litigations on its consolidated financial position of the Group in its consolidated

financial statements – Refer Note 19 to the consolidated financial statements;

- ii. The Group did not have any material foreseeable losses in long-term contracts including derivative contracts during the year ended March 31, 2026
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company and its subsidiaries incorporated in India during the year ended March 31, 2026.
- iv. a) The respective managements of the Holding Company and its subsidiaries which are companies incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiaries respectively that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or any of such subsidiaries to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the respective Holding Company or any of such subsidiaries ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- b) The respective managements of the Holding Company and its subsidiaries which are companies incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiaries respectively that, to the best of its knowledge and belief, no funds have been received by the respective Holding Company or any of such subsidiaries from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company or any

of such subsidiaries shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us and that performed by the auditors of the subsidiaries which are companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our or other auditor's notice that has caused us or the other auditors to believe that the representations under sub-clause (a) and (b) contain any material mis-statement.

v) The final dividend paid by the Holding Company during the year in respect of the same declared for the previous year is in accordance with section 123 of the Act to the extent it applies to payment of dividend.

vi) Based on our examination which included test checks and that performed by the respective auditors of the subsidiaries which are companies incorporated in India whose financial statements have been audited under the act, except for the instances discussed in note 27 to the consolidated financial statements, the Holding Company and subsidiaries have used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Additionally, during the course of our audit we did not come across any instance of audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention to the extent it was enabled and recorded.

For S.R. Batliboi & Associates LLP

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004

per Amit Virmani

Partner

Membership Number: 504649

UDIN: 26504649NDBIOX8076

Place of Signature: Noida

Date: May 15, 2026

ANNEXURE '1' REFERRED TO IN PARAGRAPH UNDER THE HEADING "REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS" OF OUR REPORT OF EVEN DATE**Re: T.V. Today Network Limited ('the holding Company')**

In terms of the information and explanations sought by us and given by the company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

(xxi) There are no qualifications or adverse remarks by the respective auditors in the Companies (Auditors Report) Order (CARO) reports of the companies included in the consolidated financial statements. Accordingly, the requirement to report on clause 3(xxi) of the Order is not applicable to the Holding Company.

For S.R. Batliboi & Associates LLP

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004

per Amit Virmani

Partner

Membership Number: 504649

UDIN: 26504649NDBIOX8076

Place of Signature: Noida

Date: May 15, 2026

ANNEXURE 2 TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE CONSOLIDATED FINANCIAL STATEMENTS OF T.V. TODAY NETWORK LIMITED

REPORT ON THE INTERNAL FINANCIAL CONTROLS UNDER CLAUSE (I) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 ("THE ACT")

In conjunction with our audit of the consolidated financial statements of T.V. Today Network Limited (hereinafter referred to as the "Holding Company") as of and for the year ended March 31, 2026, we have audited the internal financial controls with reference to consolidated financial statements of the Holding Company and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), which are companies incorporated in India, as of that date.

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The respective Board of Directors of the companies included in the Group, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on the Holding Company's internal financial controls with reference to consolidated financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial

Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, specified under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both, issued by ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to consolidated financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to consolidated financial statements and their operating effectiveness. Our audit of internal financial controls with reference to consolidated financial statements included obtaining an understanding of internal financial controls with reference to consolidated financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to consolidated financial statements.

MEANING OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO CONSOLIDATED FINANCIAL STATEMENTS

A company's internal financial control with reference to consolidated financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to consolidated financial statements includes those policies and procedures that (1) pertain

to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

➤ **INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO CONSOLIDATED FINANCIAL STATEMENTS**

Because of the inherent limitations of internal financial controls with reference to consolidated financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to consolidated financial statements to future periods are subject to the risk that the internal financial controls with reference to consolidated financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

➤ **OPINION**

In our opinion, the Group has maintained in all material respects, adequate internal financial controls with reference to consolidated financial statements and such internal financial controls with reference to consolidated financial statements were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

➤ **OTHER MATTERS**

Our report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to consolidated financial statements of the Holding Company, in so far as it relates to these 4 subsidiaries, which

are companies incorporated in India, is based on the corresponding reports of the auditors of such subsidiaries incorporated in India.

For S.R. Batliboi & Associates LLP

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004

per Amit Virmani

Partner

Membership Number: 504649

UDIN: 26504649NDBIOX8076

Place of Signature: Noida

Date: May 15, 2026

CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2026

CIN: L92200DL1999PLC103001

(₹ in Crores)

	Notes	As at March 31, 2026	As at March 31, 2025
ASSETS			
Non-current assets			
Property, plant and equipment	3.1	327.90	128.47
Capital work-in-progress	3.2	2.61	0.46
Investment property	4	2.21	2.26
Intangible assets	5.1	2.99	4.87
Intangible assets under development	5.2	-	0.01
Right-of-use assets	6.1	11.44	16.18
Financial assets			
(i) Investments	7.1	0.10	0.10
(ii) Loans	7.5	-	0.02
(iii) Other financial assets	7.6	123.11	143.75
Deferred tax assets (net)	8.2	24.16	20.58
Other non-current assets	9.1	3.68	3.96
Total non-current assets		498.20	320.66
Current assets			
Financial assets			
(i) Trade receivables	7.2	262.98	251.14
(ii) Cash and cash equivalents	7.3	23.43	21.72
(iii) Bank balances other than (ii) above	7.4	13.40	261.07
(iv) Loans	7.5	0.05	0.04
(v) Other financial assets	7.6	185.46	136.27
Current tax assets (net)	8.3	31.66	48.39
Other current assets	9.2	95.62	108.64
Total current assets		612.60	827.27
Assets held for sale	25.1	18.36	19.62
Total assets		1,129.16	1,167.55
EQUITY AND LIABILITIES			
Equity			
Equity share capital	10.1	29.83	29.83
Other equity	10.2	861.03	861.38
Equity attributable to owners of the Company		890.86	891.21
Non-controlling interests		-	-
Total equity		890.86	891.21
LIABILITIES			
Non-current liabilities			
Financial liabilities			
(i) Lease liabilities	6.2	8.67	12.79
Provisions	11.1	11.17	3.02
Other non-current liabilities	12.1	0.19	0.23
Total non-current liabilities		20.03	16.04
Current liabilities			
Financial liabilities			
(i) Lease liabilities	6.2	6.00	7.86
(ii) Trade payables			
-Total outstanding dues of micro enterprises and small enterprises	7.7	2.57	1.45
-Total outstanding dues of creditors other than micro enterprises and small enterprises	7.7	87.91	133.16
(iii) Other financial liabilities	7.9	23.13	40.17
Other current liabilities	12.2	84.02	63.46
Provisions	11.1	14.46	14.20
Total current liabilities		218.09	260.30
Liabilities directly associated with assets held for sale	25.2	0.18	-
Total liabilities		238.30	276.34
Total equity and liabilities		1,129.16	1,167.55

The accompanying notes are integral part of consolidated financial statements.

1-31

As per our report of even date attached

For S.R. Batliboi & Associates LLP

Chartered Accountants

ICAI Firm registration No. 101049W / E300004

per Amit Virmani

Partner

Membership No. 504649

Place: Noida

Date: May 15, 2026

For and on behalf of the Board of Directors of T.V. Today Network Limited**Kalli Purie Bhandal**

Vice-Chairperson and Managing Director

DIN: 00105318

Place: Noida

Neera Malhotra

Independent Director

DIN: 00118387

Place: Noida

Dinesh Bhatia

Group Chief Executive Officer

PAN: AAJPB8788K

Place: Noida

Date: May 15, 2026

Yatender Kumar Tyagi

Chief Financial Officer

ICAI Membership No. 091569

Place: Noida

Ashish Sabharwal

Group Head - Secretarial and

Company Secretary

Membership No. F4991

Place: Noida

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2026

(₹ in Crores)

	Notes	Year ended March 31, 2026	Year ended March 31, 2025
Revenue from operations	13	808.70	993.02
Other income	14	40.89	45.70
Total income		849.59	1,038.72
Expenses			
Production cost	15.1	105.66	153.40
Employee benefits expense	11.2	348.10	352.35
Finance costs	16	2.00	2.42
Depreciation and amortisation expenses	17	30.51	32.24
Other expenses	15.2	323.94	387.19
Total expenses		810.21	927.60
Profit before exceptional items and tax from continuing operations		39.38	111.12
Exceptional items	11.3	9.46	-
Profit before tax from continuing operations		29.92	111.12
Tax expense			
- Current tax	8.1	12.03	26.41
- Deferred tax	8.1	(2.35)	2.00
Total tax expense for continuing operations		9.68	28.41
Profit for the year from continuing operations		20.24	82.71
Loss before tax from discontinued operations	25.3	(7.81)	(10.83)
Tax credit from discontinued operations	25.3	(1.92)	(2.65)
Loss from the year fom discontinued operation		(5.89)	(8.18)
Profit for the year		14.35	74.53
Other comprehensive income			
Items that will not be re-classified to profit or loss			
- Re-measurement gains on defined benefit plans	11.4	2.45	0.02
- Income tax	8.2	(0.62)	(0.01)
- Gain from bargain purchase	26	1.61	-
- Income tax	8.2	(0.24)	-
Other comprehensive income for the year, net of tax		3.20	0.01
Total comprehensive income for the year		17.55	74.54
Profit for the year attributable to:			
Owners of the Company		14.35	74.53
Non-controlling interests		-	-
		14.35	74.53
Other comprehensive income for the year attributable to:			
Owners of the Company		3.20	0.01
Non-controlling interests		-	-
		3.20	0.01
Total comprehensive income for the year attributable to:			
Owners of the Company		17.55	74.54
Non-controlling interests		-	-
		17.55	74.54
Earnings per share for continuing operations (face value ₹5)			
Basic (in ₹)	18	3.39	13.86
Diluted (in ₹)	18	3.39	13.86
Earnings per share for discontinued operations (face value ₹ 5)			
Basic (in ₹)	18	(0.99)	(1.37)
Diluted (in ₹)	18	(0.99)	(1.37)
Earnings per share for continuing and discontinued operations (face value ₹5)			
Basic (in ₹)	18	2.40	12.49
Diluted (in ₹)	18	2.40	12.49

The accompanying notes are integral part of consolidated financial statements.

1-31

As per our report of even date attached

For and on behalf of the Board of Directors of T.V. Today Network Limited
For S.R. Batliboi & Associates LLP

Chartered Accountants

ICAI Firm registration No. 101049W / E300004

per Amit Virmani

Partner

Membership No. 504649

Place: Noida

Date: May 15, 2026

Kalli Purie Bhandal

Vice-Chairperson and Managing Director

DIN: 00105318

Place: Noida

Dinesh Bhatia

Group Chief Executive Officer

PAN: AAJPB8788K

Place: Noida

Date: May 15, 2026

Neera Malhotra

Independent Director

DIN: 00118387

Place: Noida

Yatender Kumar Tyagi

Chief Financial Officer

ICAI Membership No. 091569

Place: Noida

Ashish Sabharwal

Group Head - Secretarial

and Company Secretary

Membership No. F4991

Place: Noida

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2026**A. EQUITY SHARE CAPITAL**

	Notes	(₹ in Crores)
Equity shares of ₹5 each issued, subscribed and paid up		
As at April 1, 2024*		29.83
Issue of share capital	10.1	-
As at March 31, 2025*		29.83
Issue of share capital	10.1	-
As at March 31, 2026		29.83

B. OTHER EQUITY

(₹ in Crores)

	Notes	Reserves and surplus				Total
		Capital reserve	Securities premium	General reserve	Retained earnings	
As at April 1, 2024*		(34.41)	54.04	79.32	738.61	837.56
Profit for the year		-	-	-	74.53	74.53
Other comprehensive income						
- Re-measurement gains on defined benefit plans		-	-	-	0.01	0.01
Total comprehensive income for the year		-	-	-	74.54	74.54
Dividend on equity shares	10.2	-	-	-	(50.72)	(50.72)
As at March 31, 2025*		(34.41)	54.04	79.32	762.43	861.38
Profit for the year		-	-	-	14.35	14.35
Other comprehensive income						
- Re-measurement gains on defined benefit plans		-	-	-	1.83	1.83
- Gain from bargain purchase		1.37	-	-		1.37
Total comprehensive income for the year		1.37	-	-	16.18	17.55
Dividend on equity shares	10.2	-	-	-	(17.90)	(17.90)
As at March 31, 2026		(33.04)	54.04	79.32	760.71	861.03

* There are no changes in equity share capital and in other equity due to prior period errors.

The accompanying notes are integral part of the consolidated financial statements.

1-31

As per our report of even date attached

For S.R. Battliboi & Associates LLP

Chartered Accountants

ICAI Firm registration No. 101049W / E300004

per Amit Virmani

Partner

Membership No. 504649

Place: Noida

Date: May 15, 2026

For and on behalf of the Board of Directors of T.V. Today Network Limited**Kalli Purie Bhandal**

Vice-Chairperson and Managing Director

DIN: 00105318

Place: Noida

Neera Malhotra

Independent Director

DIN: 00118387

Place: Noida

Dinesh Bhatia

Group Chief Executive Officer

PAN: AAJPB8788K

Place: Noida

Date: May 15, 2026

Yatender Kumar Tyagi

Chief Financial Officer

ICAI Membership No. 091569

Place: Noida

Ashish Sabharwal

Group Head - Secretarial and

Company Secretary

Membership No. F4991

Place: Noida

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2026

(₹ in Crores)

	Notes	Year ended March 31, 2026	Year ended March 31, 2025
Cash flow from operating activities			
Profit before tax from continuing operations		29.92	111.12
Loss from discontinued operations before tax		(7.81)	(10.83)
Profit before tax for the year		22.11	100.29
Adjustments to reconcile profit before tax for the year to net cash flows:			
Depreciation and amortisation expenses	17	30.51	32.24
Depreciation and amortisation expenses related to discontinued operations	25.3	-	4.45
Property, plant and equipment written off	15.2	0.56	0.01
Allowance for bad and doubtful debts and advances	15.2	6.04	14.46
Allowance for bad and doubtful debts and advances related to discontinued operations		4.69	0.11
Bad debts	15.2	-	0.61
Bad debts related to discontinued operations		-	0.35
Income from government grant		(0.06)	(0.07)
Income from government grant related to discontinued operations		-	(0.11)
Net gains on disposal of property, plant and equipment	14	(0.61)	(0.40)
Net loss on disposal of assets held for sale		0.05	-
Profit on termination of leases	14	(0.04)	(0.06)
Profit on termination of leases related to discontinued operations		-	(1.95)
Impairment loss on intangible assets related to discontinued operations	25	9.63	-
Interest income from financial assets at amortised cost	14	(29.77)	(38.95)
Interest income from financial assets at amortised cost related to discontinued operations		(0.65)	(0.01)
Finance costs	16	2.00	2.42
Finance costs related to discontinued operations		(0.01)	0.65
Net unrealised foreign exchange gains		(1.01)	(0.03)
Operating profit before working capital changes		43.44	114.01
Adjustments for changes in working capital			
(Increase)/ decrease in trade receivables		(21.54)	37.09
(Decrease)/ increase in trade payables		(43.96)	8.36
Decrease/ (increase) in other financial assets		2.00	(0.66)
Decrease/ (increase) in other non current assets		1.06	(1.61)
Decrease/ (increase) in other current assets		13.02	(13.23)
(Decrease)/ increase in other financial liabilities		(19.79)	3.38
Increase in provisions		10.86	3.38
Increase/ (decrease) in other liabilities		20.92	(10.45)
Cash generated from operations		6.01	140.27
Tax paid (net of refunds)		4.42	(18.68)
Net cash inflow from operating activities (A)		10.43	121.59
Cash flows from investing activities			
Payment for acquisition of property, plant and equipment and intangible assets		(18.47)	(16.28)
Acquisition of subsidiary, net of cash acquired		(203.11)	-
Proceeds/ (investment in) from bank deposits (net)		205.09	(93.73)
Proceeds from sale of property, plant and equipment and intangible assets		1.64	0.51
Proceeds from sale of assets held for sale		0.11	-
Employees loan repayment (net)		0.01	0.11
Interest income received		34.91	35.19
Net cash inflow/ (outflow) from investing activities (B)		20.18	(74.20)
Cash flows from financing activities			
Payment of principal lease liabilities		(8.05)	(8.25)
Payment of interest on lease liabilities		(1.66)	(2.04)
Interest and other borrowing costs paid		(0.34)	(0.38)
Interest and other borrowing costs paid related to discontinued operations		0.01	(0.05)
Dividend paid		(17.90)	(50.72)
Net cash outflow from financing activities (C)		(27.94)	(61.44)
Net increase/ (decrease) in cash and cash equivalents (A+B+C)		2.67	(14.05)
Cash and cash equivalents at the beginning of the year		21.72	35.72
Effect of exchange rate changes on cash and cash equivalents		0.02	0.05
Cash and cash equivalents at the end of the year		24.41	21.72
Reconciliation of cash and cash equivalents as per the cash flow statement			
Cash and cash equivalents related to continued operations	7.3	23.43	21.72
Cash and cash equivalents related to discontinued operations	25.1	0.98	-
Balance as per statement of cash flows		24.41	21.72

(i) The above statement of cash flow from operating activities has been prepared under the "Indirect method" as set out in Ind AS 7 "Statement of Cash Flows".

(ii) Refer note 25.4 for cash flows related to discontinued operations.

(iii) There is no borrowing in the current year and the previous year, hence its movement as required by Ind AS 7 "Statement of Cash Flows" is not applicable.

Movement for lease liabilities has been presented in note 6.3.

The accompanying notes are integral part of consolidated financial statements.

1-31

As per our report of even date attached

For S.R. Batliboi & Associates LLP

Chartered Accountants

ICAI Firm registration No. 101049W / E300004

per Amit Virmani

Partner

Membership No. 504649

Place: New Delhi

Date: May 15, 2026

For and on behalf of the Board of Directors of T.V. Today Network Limited

Kalli Purie Bhandal

Vice-Chairperson and Managing Director

DIN: 00105318

Place: Noida

Dinesh Bhatia

Group Chief Executive Officer

PAN: AAJPB8788K

Place: Noida

Date: May 15, 2026

Neera Malhotra

Independent Director

DIN: 00118387

Place: Noida

Yatender Kumar Tyagi

Chief Financial Officer

ICAI Membership No. 091569

Place: Noida

Ashish Sabharwal

Group Head - Secretarial

and Company Secretary

Membership No. F4991

Place: Noida

[Return to Contents of CFS](#)

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

NOTE 1: OVERVIEW

T.V. Today Network Limited (hereinafter referred to as the 'Company' or the "Holding Company") is a Company limited by shares, incorporated and domiciled in India. The Company's equity shares are listed on the Bombay Stock Exchange and the National Stock Exchange in India. The registered office of the Company is situated at F-26, First Floor, Connaught Circus, New Delhi - 110001, India. The principal place of the business of the Group is situated at FC-8, Sector 16A, Film City, Noida 201301, Uttar Pradesh. The Group along with its subsidiaries hereinafter is referred to as the 'Group'.

The Company is primarily engaged in television news channels' broadcasting and other media operations in India. The Company also operates radio stations in Delhi, Mumbai and Kolkata locations ("Radio business"), which has been presented as 'discontinued operations' in financial statements. (Refer note 25 "Radio broadcasting operations" for details)

The consolidated financial statements were approved for issue in accordance with a resolution of the Board of Directors on May 15, 2026.

NOTE 2: BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICIES

2.1 Basis of preparation

➤ (a) Compliance with Indian Accounting Standards

These consolidated financial statements are prepared in accordance with the Indian Accounting Standards (Ind AS) as notified under Section 133 of the Companies Act, 2013, read with Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time, the relevant provisions of the Companies Act 2013, presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III), as applicable to the financial statement.

➤ (b) Functional and presentation currency

The financial statements are presented in Indian Rupees (Rs.), which is the functional currency of the Group and the currency of the primary economic

environment in which the Group operates as prescribed under Ind AS 21 "The effects of changes in foreign exchange rates". All amounts disclosed in the financial statements and notes thereof have been rounded off to the nearest crores, upto two decimal places as per the requirement of Division II of the Schedule III to the Companies Act 2013, unless otherwise stated.

➤ (c) Principles of consolidation

Subsidiaries

Subsidiaries are all entities (including structured entities) over which the Group has control. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the relevant activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are deconsolidated from the date that control ceases.

The pooling of interests method of accounting in case of common control business combination is used to account for business combinations by the Group.

The financial statements of all subsidiaries, used for the purpose of consolidated financial statements, are drawn up to the same reporting date as that of the Parent Group, i.e., year ended on March 31, except Romesh Films Private Limited which has been consolidated from its acquisition date i.e. September 25, 2025.

2.2 Material accounting policies

The Ministry of Corporate Affairs (MCA) has amended Ind AS 1, mandating the disclosure of material accounting policies and removal of obscuring policy information. In compliance with these changes, the Group has disclosed all material accounting policies within the relevant notes to the standalone financial statements.

The policies, which have not been specifically mentioned in a particular note, have been presented here.

These policies have been consistently applied to all the years presented, unless otherwise stated.

➤ (a) Current versus non-current classification of assets and liabilities

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

All assets and liabilities have been classified as current and non-current as per the Group's normal operating cycle. Based on the nature of services rendered to customers and time elapsed between deployment of resources and the realisation in cash and cash equivalents of the consideration for such services rendered, the Group has considered an operating cycle of 12 months.

↗ (b) Segment reporting

Operating segments are reported in a manner consistent with internal reporting provided to the chief operating decision maker for the purpose of making decision about resource allocation and performance assessment.

Operating Segment is identified based on the nature of products and services, the different risks and returns, and the internal business reporting system.

The board of directors of the Company has appointed a team which assesses the financial performance and position of the Group, and makes strategic decisions. The team, which has been identified as being the chief operating decision maker, consists of the managing director, the chief executive officer and the chief financial officer.

The Group prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Group as a whole.

Inter-segment revenue has been accounted for based on the transaction price agreed to between segments, which is primarily market based. Unallocated Corporate Items include general corporate income and expenses, which are not attributable to segments.

↗ (c) Provision for liabilities

General

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period.

Provisions for legal claims and returns are recognised when the Group has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

Under Ind AS, where the original provision was charged as an expense, any subsequent reversal should be credited to the same line in the statement of profit and loss in accordance with the principle of consistency. Accordingly, the aforesaid provisions / liabilities written back to the extent no longer required have been credited to the respective expense line in the statement of profit and loss.

↗ (d) Fair value measurement

The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Group. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

Discussions of valuation processes and results are held between the Chief Financial Officer, Audit Committee and the finance team at least once in every three months, in line with the Group's quarterly reporting periods and includes determination of the policies and procedures for both recurring fair value measurement, such as unquoted financial assets measured at fair value.

External valuers are involved for valuation of significant assets, such as valuation of investment properties and radio business.

For the purpose of fair value disclosures, the Group has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

2.3 Critical estimates and judgements

The preparation of financial statements requires the use of accounting estimates which, by definition, will seldom equal the actual results. Management also needs to exercise judgement in applying the Group's accounting policies.

This note provides an overview of the areas that involved a higher degree of judgement or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgements is included in relevant notes together with information about the basis of calculation for each affected line item in the financial statements.

Critical estimates

The areas involving critical estimates are:

- i) Estimation of provision for gratuity and compensated absences - note 11
- ii) Impairment of trade receivables - note 7.2 and 7.11

- iii) Impairment of radio licence fee - note 25
- iv) Estimation of deferred tax - note 8.1 and 8.2
- v) Right-of-use assets - note 6.1 and 6.3
- vi) Lease liabilities - note 6.2 and 6.3
- vii) Investment properties - note 4

Critical judgements

The areas involving critical judgements are:

- i) Estimate useful life of property, plant and equipment, investment properties and intangible assets - notes 3.1, 4 and 5.1
- ii) Estimation of provision for legal claim and contingent liabilities - notes 7.9 and 19
- iii) Revenue allocation for multiple element arrangements - note 13
- iv) Critical judgements in determining the lease term - note 6
- v) Classification of assets held for sale and discontinued operations - note 25

Estimates and judgements are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Group and that are believed to be reasonable under the circumstances.

2.4 Recent pronouncements

New and amended standards adopted by the Group

- (i) In May 2025, MCA notified amendments to Ind AS 21 "The Effects of Changes in Foreign Exchange Rates", applicable w.e.f. April 1, 2025. The Group has reviewed the amendment and based on its evaluation has determined that it does not have any impact in its financial statements.

- (ii) Amendments to Ind AS 1 - Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants

In August 2025, the MCA notified amendments to paragraphs 69 to 76 of Ind AS 1 to specify the requirements for classifying liabilities as current or non-current. The amendments clarify:

- What is meant by a right to defer settlement
- That a right to defer must exist at the end of the reporting period

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

- That classification is unaffected by the likelihood that an entity will exercise its deferral right
- That only if an embedded derivative in a convertible liability is itself an equity instrument would the terms of a liability not impact its classification

In addition, a requirement has been introduced to require disclosure when a liability arising from a loan agreement is classified as non-current and the entity's right to defer settlement is contingent on compliance with future covenants within twelve months.

If there is a breach of a material covenant of a long term loan arrangement on or before the end of the reporting period, resulting in the liability becoming payable on demand as at the reporting date, and the lender agrees—after the reporting period but before the financial statements are approved for issue—not to demand repayment for at least 12 months as a consequence of the breach, this shall be treated as an adjusting event. Accordingly, the entity is not required to classify the liability as current.

The amendments are effective for annual reporting periods beginning on or after April 1, 2025 retrospectively in accordance with Ind AS 8.

The amendments do not have a material impact on the Group's consolidated financial statements.

(iii) Amendments to Ind AS 7 and Ind AS 107 - Supplier Finance Arrangements

In August 2025, the MCA notified amendments to Ind AS 7 Statement of Cash Flows and Ind AS 107 Financial Instruments: Disclosures to clarify the characteristics of supplier finance arrangements and require additional disclosure of such arrangements. The disclosure requirements in the amendments are intended to assist users of financial statements in understanding the effects of supplier finance arrangements on an entity's liabilities, cash flows and exposure to liquidity risk. This amendment is not applicable to the Group, as the Group has not entered into any supplier finance arrangements

(iv) International Tax Reform—Pillar Two Model Rules – Amendments to Ind AS 12

In August 2025, the MCA notified amendments to Ind AS 12 "Income Taxes" in response to the

Organisation for Economic Co-operation and Development (OECD)'s base erosion and profit shifting (BEPS) Pillar Two rules and include:

- A mandatory temporary exception to the recognition and disclosure of deferred taxes arising from the jurisdictional implementation of the Pillar Two model rules; and
- Disclosure requirements for affected entities to help users of the financial statements better understand an entity's exposure to Pillar Two income taxes arising from that legislation, particularly before its effective date.

The mandatory temporary exception – the use of which is required to be disclosed – applies immediately. The remaining disclosure requirements apply for annual reporting periods beginning on or after April 1, 2025.

The amendments do not have a material impact on the Group's consolidated financial statements.

Standards notified but not yet effective

The amendments to the standards that are notified by the Ministry of Corporate Affairs (MCA), but not yet effective, up to the date of issuance of the Group's financial statements are disclosed below. The Group will adopt these amendments to the standards, when they become effective.

Amendments to Ind AS 1 - Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants and Ind AS 10 Events after the Reporting Period

Ind AS 10 has been amended to remove the previous treatment under which a lender's post reporting date waiver—granted before the financial statements were approved for issue—of a breach of a material covenant in a long term loan arrangement that occurred on or before the end of the reporting period, resulting in the liability becoming payable on demand at the reporting date, was regarded as an adjusting event. For annual reporting periods beginning on or after April 1, 2026, any breach of a covenant—whether material or immaterial—occurring on or before the reporting date will, in accordance with Ind AS 1, require the related liability to be classified as current, unless the lender has granted a waiver of the breach on or before the reporting date and has agreed not to demand repayment for at least 12 months after the reporting

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

date as a consequence of the breach. Such a waiver shall be treated as an adjusting event. The amendments are effective for annual reporting periods beginning on or after April 1, 2026 retrospectively in accordance with Ind AS 8.

NOTE 3: PROPERTY, PLANT AND EQUIPMENT AND CAPITAL WORK-IN-PROGRESS (CWIP)**Note 3.1: Property, plant and equipment****⊙ Accounting Policy**

Property, plant and equipment are stated at cost of acquisition or construction less accumulated depreciation and impairment losses, if any.

Depreciation is the systematic allocation of the depreciable amount of an asset over its useful life as prescribed in Schedule II of the Companies Act, 2013, or as per technical assessment. Depreciation is provided on a straight-line basis.

In case of certain class of assets, the Group use different useful life than those prescribed in Schedule II of the Companies Act, 2013. The useful life has been assessed based on technical advice, taking into account the nature of the asset, the estimated usage of the asset on the basis of the management's best estimation of getting economic benefits from those classes of assets.

The Group has used the following useful lives of the property, plant and equipment to provide depreciation:

Asset	Estimated Useful Life of the Assets	Useful Life as Prescribed by Schedule II of the Companies Act, 2013
Leasehold land	Lease term	NA
Building	15 to 60 years	60 years
Leasehold improvements	Over the lease term or their useful life, whichever is shorter	NA
Plant and machinery - continuous process	9.67 to 15 years	25 years
Plant and machinery - other than continuous process	7.50 years	15 years
Computers	2 to 6 years	3 to 6 years
Office equipment	3 to 5 years	5 years
Furniture and fixtures	10 years	10 years
Vehicles	5 years	8 years

Assets costing less than ₹5,000 are depreciated over a period of 12 months, on a straight line basis. The asset's residual values and useful lives are reviewed, and adjusted, if appropriate, at the end of each reporting period.

Impairment of property, plant and equipment

The impairment testing is conducted at the end of every year or whenever the events or changes in circumstances indicate that carrying amount may not be recoverable. When the carrying amount of an asset exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

Property, plant and equipment consist of the followings:

(₹ in Crores)

	Leasehold land	Building*	Leasehold improvements	Plant and machinery	Computers	Office equipment	Furniture and fixtures	Vehicles	Total
Gross carrying value									
As at April 1, 2024	10.39	89.18	1.54	109.12	51.95	12.68	12.22	17.55	304.63
Additions (including transfers from CWIP)	-	0.53	0.85	5.59	4.44	0.84	0.65	3.04	15.94
Disposals	-	(0.15)	-	(2.31)	(0.56)	(0.22)	(0.83)	(1.54)	(5.61)
Transfer to assets-held-for sale	-	-	-	(3.96)	(1.28)	(0.33)	(0.14)	-	(5.71)
As at March 31, 2025	10.39	89.56	2.39	108.44	54.55	12.97	11.90	19.05	309.25
Additions (including transfers from CWIP)	-	0.34	-	6.51	6.52	1.34	1.48	0.55	16.74
Acquisition	201.20	4.40	-	-	-	-	-	-	205.60
Disposals	-	-	-	(5.99)	(0.60)	(0.05)	(0.19)	(4.33)	(11.16)
As at March 31, 2026	211.59	94.30	2.39	108.96	60.47	14.26	13.19	15.27	520.43
Accumulated depreciation									
As at April 1, 2024	1.51	22.91	0.82	72.38	39.16	9.30	10.41	9.90	166.39
Depreciation charge during the year	0.17	2.63	0.18	8.35	6.93	1.18	0.35	2.92	22.71
Depreciation charge during the year related to discontinued operations	-	-	-	0.34	0.07	0.03	-	-	0.44
Disposals	-	(0.12)	-	(2.25)	(0.55)	(0.22)	(0.81)	(1.54)	(5.49)
Transfer to assets held for sale	-	-	-	(1.68)	(1.23)	(0.22)	(0.14)	-	(3.27)
As at March 31, 2025	1.68	25.42	1.00	77.14	44.38	10.07	9.81	11.28	180.78
Depreciation charge during the year	0.17	2.67	0.19	8.54	5.50	1.16	0.41	2.68	21.32
Disposals	-	-	-	(5.39)	(0.60)	(0.05)	(0.19)	(3.34)	(9.57)
As at March 31, 2026	1.85	28.09	1.19	80.29	49.28	11.18	10.03	10.62	192.53
Net carrying value									
As at March 31, 2026	209.74	66.21	1.20	28.67	11.19	3.08	3.16	4.65	327.90
As at March 31, 2025	8.71	64.14	1.39	31.30	10.17	2.90	2.09	7.77	128.47

* The Group has three on-going operating lease on part of its corporate office building as on March 31, 2026. One operating lease in Romesh Films Private Limited got concluded during the year. Refer note 6.4 for details.

(i) Contractual obligations

Refer to note 20 for disclosure of contractual commitments for the acquisition of property, plant and equipment.

(ii) Revaluation of property, plant and equipment

The Group has not revalued its property, plant and equipment during the reporting years.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026**Note 3.2: Capital work-in-progress****⊙Accounting Policy**

Capital work-in-progress includes cost of property, plant and equipment under installation as at the reporting date. Capital work-in-progress is stated at cost, net of accumulated impairment loss, if any.

Capital work-in-progress consist of the followings:

(₹ in Crores)

	Capital work-in-progress
As at April 1, 2024	2.01
Additions	0.46
Capitalisations	(2.01)
As at March 31, 2025	0.46
Additions	2.61
Capitalisations	(0.46)
As at March 31, 2026	2.61

(i) Contractual obligations

Refer to note 20 for disclosure of contractual commitments for the acquisition of capital work-in-progress.

(ii) Ageing of capital work-in-progress

(₹ in Crores)

As at March 31, 2026					
Capital work-in-progress	Amount in capital work-in-progress for a period of				Total
	Less than 1 year	1-2 Years	2-3 years	More than 3 years	
Projects in progress**	2.61	-	-	-	2.61
Projects temporarily suspended	-	-	-	-	-
	2.61	-	-	-	2.61

(₹ in Crores)

As at March 31, 2025					
Capital work-in-progress	Amount in capital work-in-progress for a period of				Total
	Less than 1 year	1-2 Years	2-3 years	More than 3 years	
Projects in progress**	0.46	-	-	-	0.46
Projects temporarily suspended	-	-	-	-	-
	0.46	-	-	-	0.46

** There are no projects under capital work-in-progress, whose completion is either overdue or has exceeded its cost compared to its original plan as at the end of the reporting years.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026
NOTE 4: INVESTMENT PROPERTY
⊙ Accounting Policy
Initial Recognition

Property that is held for long term rental yields or for capital appreciation or both, and that is not occupied by the Group, is classified as investment property. Investment properties are measured initially at cost, including related transaction costs as required by Ind AS 40 "Investment property".

Subsequent Recognition

Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation and accumulated impairment loss, if any. The Group depreciates investment property on a pro-rata basis on the straight-line method over the estimated useful lives of the assets as prescribed under Schedule II to the Companies Act, 2013, i.e. 60 years.

Impairment of investment property

An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. The value in use is normally assessed using the discounted cash flow method.

For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets (cash-generating units i.e. 'CGU'). When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

The impairment testing is conducted at the end of every year or whenever the events or changes in circumstances indicate that carrying amount may not be recoverable.

Fair value measurement

The Group obtains independent valuations for its investment properties at least once a year. The best evidence of fair value is current prices in an active market for similar properties. Independent valuation is done by the registered valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017. Refer note 2.2(d) in accounting policies for fair value measurement.

Investment property consist of the following:

(₹ in Crores)

	As at March 31, 2026	As at March 31, 2025
A. Completed investment property		
Gross carrying amount		
Opening gross carrying amount	2.71	2.71
Additions	-	-
Closing gross carrying amount	2.71	2.71
Accumulated depreciation		
Opening accumulated depreciation	0.45	0.40
Depreciation charged during the year	0.05	0.05
Closing accumulated depreciation	0.50	0.45
Net carrying amount (A)	2.21	2.26

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(₹ in Crores)

	As at March 31, 2026	As at March 31, 2025
B. Investment property under construction		
Gross carrying amount		
Opening gross carrying amount	5.61	5.61
Additions	-	-
Closing gross carrying amount	5.61	5.61
Accumulated Impairment *		
Opening accumulated impairment	5.61	5.61
Impairment charged during the year	-	-
Closing accumulated impairment	5.61	5.61
Net carrying amount (B)	-	-
Total (A+B)	2.21	2.26

* The provision for impairment in the value of investment property under construction has been made to the extent of ₹5.61 crores (March 31, 2025: ₹5.61 crores) due to delays in construction. Recoverable amount has been determined here, based on the fair value less cost to sell.

(i) Amounts recognised in profit or loss for investment property

(₹ in Crores)

	Year ended March 31, 2026	Year ended March 31, 2025
Income from investment property	-	-
Depreciation on investment property	0.05	0.05
Loss from investment property	0.05	0.05

(ii) Fair value

(₹ in Crores)

	As at March 31, 2026	As at March 31, 2025
Completed investment property	4.31	3.96
Investment property under construction	-	-

NOTE 5: INTANGIBLE ASSETS**Note 5.1: Intangible assets****Accounting Policy**

The useful lives of intangible assets are assessed as either finite or indefinite. Intangible assets with finite useful life are subsequently carried at cost less accumulated amortisation and impairment losses, if any. Amortisation of intangible assets is provided on a straight-line basis.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

The Group has used the following useful lives of the intangible assets for amortisation:

Asset	Estimated Useful Life of the Assets
Production software	3 to 10 years
Computer software	3 to 10 years
CTI site BECIL	10 years
Digital rights	10 years
Radio licence fees	15 years (licence period)

Impairment of intangible assets

An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. The value in use is normally assessed using the discounted cash flow method.

For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets (cash-generating units i.e. 'CGU'). When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

The impairment testing is conducted by the management at the end of every quarter or whenever the events or changes in circumstances indicate that carrying amount may not be recoverable.

Fair value measurement

Refer note 2.2(d) in accounting policies for fair value measurement.

The intangible assets of radio business had been classified as "assets held for sale" during the year ended March 31, 2025. Refer note 25.1 for details.

Intangible assets consist of the following:

(₹ in Crores)

	Production software	Computer software	CTI site BECIL	Digital rights	Radio licence fees	Total
Gross carrying value						
As at April 1, 2024	9.75	9.04	0.55	34.95	71.37	125.66
Additions	2.72	0.11	-	-	-	2.83
Disposals	(0.81)	(0.17)	-	-	-	(0.98)
Transfer to assets held for sale	(0.10)	(0.02)	(0.55)	-	(71.37)	(72.04)
As at March 31, 2025	11.56	8.96	-	34.95	-	55.47
Additions	0.15	0.27	-	-	-	0.42
Disposals	-	-	-	-	-	-
As at March 31, 2026	11.71	9.23	-	34.95	-	55.89
Accumulated Amortisation and Impairment						
As at April 1, 2024	7.18	6.70	0.55	34.92	51.46	100.81
Amortisation for the year	1.82	0.98	-	0.01	-	2.81
Amortisation for the year related to discontinued operations	0.03	-	-	-	2.78	2.81
Disposals	(0.80)	(0.17)	-	-	-	(0.97)

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(₹ in Crores)

	Production software	Computer software	CTI site BECIL	Digital rights	Radio licence fees	Total
Transfer to assets held for sale	(0.05)	(0.02)	(0.55)	-	(54.24)	(54.86)
As at March 31, 2025	8.18	7.49	-	34.93	-	50.60
Amortisation for the year	1.46	0.84	-	-	-	2.30
Disposals	-	-	-	-	-	-
As at March 31, 2026	9.64	8.33	-	34.93	-	52.90
Net carrying value						
As at March 31, 2026	2.07	0.90	-	0.02	-	2.99
As at March 31, 2025	3.38	1.47	-	0.02	-	4.87

(i) Contractual obligations

Refer to note 20 for disclosure of contractual commitments for the acquisition of intangible assets.

(ii) Revaluation of intangible assets

The Company has not revalued its intangible assets during the years ended March 31, 2026 and March 31, 2025 except as mentioned in note 25.

(iii) All the intangible assets are separately acquired assets.

Note 5.2: Intangible assets under development**Accounting Policy**

Intangible assets under development includes cost of intangible assets under development as at the reporting date. Intangible assets under development is stated at cost, net of accumulated impairment loss, if any. Intangible assets under development largely comprises of production software not yet ready to use.

Intangible assets under development consist of the followings:

(₹ in Crores)

	Intangible assets under development
As at April 1, 2024	1.40
Additions	0.01
Capitalisations	(1.40)
As at March 31, 2025	0.01
Additions	0.01
Capitalisations	(0.02)
As at March 31, 2026	-

(i) Contractual obligations

Refer to note 20 for disclosure of contractual commitments for the acquisition of Intangible assets under development.

(ii) Ageing of intangible assets under development

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(₹ in Crores)

Intangible assets under development	As at March 31, 2026				Total
	Amount in Intangible assets under development for a period of				
	Less than 1 year	1-2 Years	2-3 years	More than 3 years	
Projects in progress*	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-
	-	-	-	-	-

(₹ in Crores)

Intangible assets under development	As at March 31, 2025				Total
	Amount in Intangible assets under development for a period of				
	Less than 1 year	1-2 Years	2-3 years	More than 3 years	
Projects in progress*	0.01	-	-	-	0.01
Projects temporarily suspended	-	-	-	-	-
	0.01	-	-	-	0.01

* There are no projects under intangible assets under development, whose completion is either overdue or has exceeded its cost compared to its original plan as at the end of the reporting years.

NOTE 6: LEASES
⊙ Accounting Policy
Group's leasing activities as a lessee:

The Group applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets (which are recognised on a straight-line basis as an expense in profit or loss). The Group recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

The Right-of-use assets is depreciated using the straight-line method from the commencement date to the earlier of:

- the end of the useful life of the Right-of-use assets; or
- the end of the lease term.

The estimated useful lives of Right-of-use assets are determined on the same basis as those of property and equipment. In addition, the Right-of-use assets are periodically reduced by impairment losses, if any, and adjusted for certain re-measurements of the lease liability.

The lease liabilities are initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the

interest rate implicit in the lease or, if that rate cannot be readily determined, the Group uses an incremental borrowing rate specific to the Group, term, and currency of the contract. Generally, the Group uses its incremental borrowing rate as the discount rate.

After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made and remeasured (with a corresponding adjustment to the related Right-of-use assets) when there is a change in future lease payments in case of renegotiation, changes of an index or rate or in case of reassessment of options.

Critical judgements in determining the lease term

In determining the lease term, management considers all facts and circumstances that create an economic incentive to exercise an extension option, or not exercise a termination option. Extension options (or periods after termination options) are only included in the lease term if the lease is reasonably certain to be extended (or not terminated).

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

For leases of property and equipment, the following factors are normally the most relevant:

- If there are significant penalties to terminate (or not extend), the Group is typically reasonably certain to extend (or not terminate).
- If any leasehold improvements are expected to have a significant remaining value, the Group is typically reasonably certain to extend (or not terminate).
- Otherwise, the Group considers other factors including historical lease durations and the costs and business disruption required to replace the leased asset. Most extension options in offices, equipment and vehicles leases have not been included in the lease liability, because the Group could replace the assets without significant cost or business disruption.

Note 6.1: Right-of-use assets

Group's right of use assets movement is as follows:

(₹ in Crores)

	As at March 31, 2026	As at March 31, 2025
Opening net carrying amount	16.18	27.69
Additions	2.21	1.29
Termination during the year (net)	(0.11)	(4.93)
Depreciation charged during the year	(6.84)	(6.67)
Depreciation charged during the year related to discontinued operations	-	(1.20)
Closing net carrying amount	11.44	16.18

Note 6.2: Lease liabilities

Group's lease liabilities balances are as follows:

(₹ in Crores)

	As at March 31, 2026		As at March 31, 2025	
	Current	Non-current	Current	Non-current
Lease liabilities	6.00	8.67	7.86	12.79
Total lease liabilities	6.00	8.67	7.86	12.79

Note 6.3: Amounts recognised in balance sheet, statement of profit and loss and statement of cash flows related to leases are as follows:

(₹ in Crores)

	As at March 31, 2026	As at March 31, 2025
(i) Amounts recognised in the balance sheet		
Right-of-use assets		
Buildings	11.44	16.18
Lease liabilities		
Current	6.00	7.86
Non-current	8.67	12.79
(ii) Amounts recognised in the statement of profit or loss		
Depreciation on right-of-use assets		
Buildings (note 17)	6.84	6.67

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(₹ in Crores)

	As at March 31, 2026	As at March 31, 2025
Buildings related to discontinued operations (note 6.1)	-	1.20
	6.84	7.87
Interest on lease liabilities (note 16)	1.66	2.04
Interest on lease liabilities related to discontinued operations	-	-
Rent expense relating to short-term/ low value leases (note 15.2)	0.08	0.82
Rent expense relating to short-term/ low value leases related to discontinued operations	2.49	0.58
Profit on termination of leases (note 14)	(0.04)	(0.06)
Profit on termination of leases related to discontinued operations	-	(1.95)
	4.19	1.43
(iii) Amounts recognised in the cash flow statement related to continuing operations and discontinued operations		
Cash outflows from financing activities:		
- Payment of principal lease liabilities	8.05	8.25
- Payment of interest on lease liabilities	1.66	2.04
Cash outflows from operating activities		
- Rent payment relating to short-term/ low value leases	2.57	1.40
	12.28	11.69
(iv) Movements during the year:		
Opening balance of lease liabilities	20.65	33.95
Add: leases recognised during the year	2.21	1.29
Add: interest on lease liabilities	1.66	2.04
Less: lease terminated during the year	(0.15)	(6.34)
Less: payment of lease liabilities	(9.71)	(10.29)
Closing balance of lease liabilities	14.67	20.65
(v) For maturity analysis of lease liabilities refer note 7.11.		

Group's leasing activities as a lessor:
⊙Accounting Policy

Lease income from operating lease is recognised as income on a straight-line basis over the lease term unless the receipts are structured to increase in line with expected general inflation to compensate for the expected inflationary cost increases. The respective leased assets are included in the balance sheet based on their nature.

Note 6.4: Operating lease as a lessor

The Group has three on-going operating lease on part of its corporate office building as on March 31, 2026. These leases have term upto 10 years. Lease include a clause to enable upward revision of the rental charge on periodic basis. One operating lease in Romesh Films Private Limited got concluded during the year.

The total rent recognised as income during the year is ₹2.26 crores (March 31, 2025: ₹1.38 crores). Future minimum rentals receivable under operating leases as at year end are as follows:

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(₹ in Crores)

	As at March 31, 2026	As at March 31, 2025
Within one year	1.38	1.38
After one year but not more than two years	1.51	1.39
After two year but not more than three years	1.51	1.51
More than three years	8.33	9.72
	12.73	14.00

NOTE 7: FINANCIAL ASSETS AND FINANCIAL LIABILITIES**Financial Assets****⊙ Accounting Policy****Classification**

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Group's business model for managing them.

Financial assets are classified as prescribed under Ind AS 109 "Financial instruments":

- Subsequently measured at amortised cost,
- Fair value through other comprehensive income (FVTOCI), and
- Fair value through profit or loss (FVTPL).

Debt instruments**(i) at Amortised Cost**

A debt instrument is measured at the amortised cost if both the following conditions are met:

- The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

(ii) at FVTOCI

A debt instrument is classified as at the FVTOCI if both of the following criteria are met:

- The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and
- The asset's contractual cash flows represent SPPI on the principal amount outstanding.

(iii) at FVTPL

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorisation as at amortised cost or as FVTOCI, is classified as at FVTPL.

Equity Instruments

Equity investments are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. For equity instruments other than held for trading, the Group has irrevocable option to present in Other Comprehensive Income subsequent changes in the fair value. The Group makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

Initial recognition and measurement

With the exception of trade receivables that do not contain a significant financing component or for which the Group has applied the practical expedient, the Group measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in statement of profit and loss.

Trade receivables that do not contain a significant financing component or for which the Group has applied the practical expedient are measured at the transaction price determined under Ind AS 115 "Revenue from contracts with customers".

Subsequent recognition

Subsequent measurement of financial assets depends on the Group's business model for managing the asset and the cash flow characteristics of the asset.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

There are three measurement categories into which the Group classifies its debt instruments:

(i) Amortised cost: After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss.

(ii) Fair value through other comprehensive income (FVTOCI): Financial assets included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognised in the other comprehensive income (OCI). However, the Group recognises interest income, impairment losses & reversals and foreign exchange gain or loss in the Statement of Profit and Loss. On de-recognition of the asset, cumulative gain or loss previously recognised in OCI is re-classified from the equity to Statement of Profit and Loss. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

(iii) Fair value through profit or loss (FVTPL): A gain or loss on a financial assets that is subsequently measured at fair value through profit or loss and is not part of a hedging relationship is recognised in profit or loss and presented net in the statement of profit and loss within other gains/(losses) in the period in which it arises. Interest earned whilst holding FVTPL debt instrument is reported as interest income using the EIR method.

Derecognition of financial assets

A financial asset is derecognised only when:

- The Group has transferred the rights to receive cash flows from the financial asset or
- retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the Group has transferred an asset, the Group evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised.

Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the Group has not retained control of the financial asset. Where the Group retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

Impairment of Financial assets other than investment in Subsidiaries, Associates and Joint ventures

The Group assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk. Note 7.11 details how the Group determines whether there has been a significant increase in credit risk.

For trade receivables, the Group applies the simplified approach permitted by Ind AS 109 "Financial Instruments". The Group calculates the expected credit losses on trade receivables using a provision matrix on the basis of its historical credit loss experience.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026**Note 7.1: Non-current investments**

(₹ in Crores)

	As at March 31, 2026	As at March 31, 2025
Investments (valued at FVTOCI unless stated otherwise)		
Other Companies		
1,00,100 (March 31, 2025: 1,00,100) equity shares of ₹10 each fully paid up in Digital News Publishers Association	0.10	0.10
1 (March 31, 2025: 1) equity share of ₹10 each fully paid up in Thomson Press (India) Private Limited (formerly known as Thomson Press (India) Limited)	0.00	0.00
Total non-current investments	0.10	0.10
Aggregate amount of unquoted investments	0.10	0.10

Note 7.2: Trade receivables

(₹ in Crores)

	As at March 31, 2026	As at March 31, 2025
Considered good, unsecured		
- Receivables from related parties (note 21)	2.18	1.11
- Others*	260.80	250.03
Receivables which have significant increase in credit risk, and	68.32	59.27
Receivables, credit impaired	-	-
Total	331.30	310.41
Less: Allowance on trade receivables which have significant increase in credit risk	(68.32)	(59.27)
Total trade receivables	262.98	251.14

* Excludes amount pertaining to agency incentives which have been regrouped to trade payables. Previous year's comparative amount have also been regrouped for consistency. The management believes that this regrouping does not have material impact on information presented in financial statements.

(i) Ageing of trade receivables:

(₹ in Crores)

Particulars	As at March 31, 2026						
	Outstanding for following periods from due date of payment						Total
	Not due	Less than 6 months	6 months - 1 year	1-2 Years	2-3 years	More than 3 years	
Undisputed trade receivables – considered good	182.50	60.26	16.36	3.86	-	-	262.98
Undisputed trade receivables – which have significant increase in credit risk	-	-	-	6.87	16.14	31.56	54.57
Undisputed trade receivables – credit impaired	-	-	-	-	-	-	-
Disputed trade receivables – considered good	-	-	-	-	-	-	-
Disputed trade receivables – which have significant increase in credit risk	-	-	-	0.16	7.41	6.18	13.75
Disputed trade receivables – credit impaired	-	-	-	-	-	-	-
	182.50	60.26	16.36	10.89	23.55	37.74	331.30

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(₹ in Crores)

Particulars	As at March 31, 2025						
	Outstanding for following periods from due date of payment						Total
	Not due	Less than 6 months	6 months - 1 year	1-2 Years	2-3 years	More than 3 years	
Undisputed trade receivables – considered good	151.60	69.68	10.50	19.36	-	-	251.14
Undisputed trade receivables – which have significant increase in credit risk	-	-	-	1.13	26.88	18.24	46.25
Undisputed trade receivables – credit impaired	-	-	-	-	-	-	-
Disputed trade receivables – considered good	-	-	-	-	-	-	-
Disputed trade receivables – which have significant increase in credit risk	-	-	-	6.26	-	6.76	13.02
Disputed trade receivables – credit impaired	-	-	-	-	-	-	-
	151.60	69.68	10.50	26.75	26.88	25.00	310.41

- (ii) No trade or other receivable are due from directors or other officers of the Group either severally or jointly with any other person, nor any trade or other receivable are due from firms or private companies respectively in which any director is a partner, a director or a member other than ₹0.25 crores (March 31, 2025: ₹0.37 crores)
- (iii) Trade receivables are non-interest bearing and are generally on terms of 0 to 90 days. For terms and conditions relating to related party receivables, refer note 21.

Note 7.3: Cash and cash equivalents

(₹ in Crores)

	As at March 31, 2026	As at March 31, 2025
Balances with banks		
- in current accounts	18.23	19.31
- in EEFC accounts	4.82	2.27
Deposits with original maturity of less than 3 months (including interest accrued thereon)	0.28	0.10
Cash on hand	0.10	0.04
Total cash and cash equivalents	23.43	21.72

There are no repatriation restrictions with regard to cash and cash equivalents as at the end of the reporting years.

Note 7.4: Bank balances other than cash and cash equivalents

(₹ in Crores)

	As at March 31, 2026	As at March 31, 2025
Deposits with original maturity more than 3 months but less than 12 months (including interest accrued thereon)*	12.61	259.74
Earmarked unpaid dividend accounts **	0.51	0.53

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(₹ in Crores)

	As at March 31, 2026	As at March 31, 2025
Earmarked unspent corporate social responsibility account ***	0.28	0.80
Total bank balances other than cash and cash equivalents	13.40	261.07

* Includes ₹0.26 crores (March 31, 2025: ₹8.76 crores) held as lien by bank against bank guarantees and letter of credits.

** Earmarked unpaid dividend accounts are restricted in use as it relates to unclaimed dividend.

*** Earmarked unspent corporate social responsibility account is restricted in use for corporate social responsibility activities.

Note 7.5: Loans

(₹ in Crores)

	As at March 31, 2026		As at March 31, 2025	
	Current	Non-Current	Current	Non-Current
Unsecured, considered good				
Loan to employees	0.05	-	0.04	0.02
Total loans	0.05	-	0.04	0.02

There are no loans or advances in the nature of loans granted to Promoters, Directors, Key Managerial Personnel and their related parties (as defined under Companies Act, 2013), either severally or jointly with any other person.

Note 7.6: Other financial assets

(₹ in Crores)

	As at March 31, 2026		As at March 31, 2025	
	Current	Non-Current	Current	Non-Current
Unsecured, considered good, unless otherwise stated:				
Long-term deposits with banks with remaining maturity period (including interest accrued thereon)				
- More than 12 months	-	118.16	-	137.00
- 12 months or less	182.10	-	132.70	-
Claims recoverable				
- Others				
- Considered good	0.12	-	0.08	-
- Considered doubtful	0.16	-	0.16	-
Less: Allowance for doubtful claims recoverable	(0.16)	-	(0.16)	-
Advance recoverable				
- Others				
- Considered good	0.01	-	-	-
- Considered doubtful	-	-	0.29	-
Less: Allowance for doubtful advance recoverable	-	-	(0.29)	-
Security deposits				
- Others				
- Considered good*	3.23	4.95	3.49	6.75
- Considered doubtful	0.05	-	0.05	-
Less: Allowance for doubtful security deposits	(0.05)	-	(0.05)	-
Total other financial assets	185.46	123.11	136.27	143.75

* Includes ₹0.35 crores (March 31, 2025: 0.35) amount deposited under protest which is non-current in nature.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026
Financial Liabilities
⊙ Accounting Policy
Classification

Financial liabilities of the Group are classified, at initial recognition, as trade and other payables, loans and borrowings (including bank overdraft), as appropriate.

Initial recognition and measurement

All financial liabilities of the Group are recognised initially at fair value, net of directly attributable transaction costs.

Subsequent measurement

Financial liabilities of the Group are subsequently carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires.

Note 7.7: Trade payables

(₹ in Crores)

	As at March 31, 2026	As at March 31, 2025
(a) Total outstanding dues of micro enterprises and small enterprises (note 7.8)	2.57	1.45
	2.57	1.45
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises		
- Related parties (note 21)	2.77	0.05
- Others*	85.14	133.11
	87.91	133.16
Total trade payables	90.48	134.61

* Includes amount pertaining to agency incentives which have been regrouped from trade receivables. Previous year's comparative amount have also been regrouped for consistency. The management believes that this regrouping does not have material impact on information presented in financial statements.

Ageing of trade payables:

(₹ in Crores)

Particulars	As at March 31, 2026					
	Outstanding for following periods from due date of payment					Total
	Not due	Less than 1 year	1-2 Years	2-3 years	More than 3 years	
Undisputed dues - micro enterprises and small enterprises	2.57	-	-	-	-	2.57
Undisputed dues - others	74.21	11.05	2.16	-	0.45	87.87
Disputed dues – micro enterprises and small enterprises	-	-	-	-	-	-
Disputed dues – others	-	-	-	-	0.04	0.04
	76.78	11.05	2.16	-	0.49	90.48

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(₹ in Crores)

Particulars	As at March 31, 2025					
	Outstanding for following periods from due date of payment					Total
	Not due	Less than 1 year	1-2 Years	2-3 years	More than 3 years	
Undisputed dues - micro enterprises and small enterprises	1.45	-	-	-	-	1.45
Undisputed dues - others	121.93	9.79	-	-	0.48	132.20
Disputed dues – micro enterprises and small enterprises	-	-	-	-	-	-
Disputed dues – others	-	-	-	-	0.96	0.96
	123.38	9.79	-	-	1.44	134.61

Trade payables as mentioned above are non-interest bearing and are normally settled on 60-days terms.

Note 7.8: Disclosures under Section 22 of the Micro, Small and Medium Enterprises Development Act 2006

(₹ in Crores)

	As at March 31, 2026	As at March 31, 2025
(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year (note 7.7, 7.9 and 12.2)	2.94	1.99
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-	-
(iii) The amount of interest paid by the buyer under MSMED Act, 2006	-	-
(iv) Amounts of the payment made to the supplier beyond the appointed day during each accounting year	-	-
(v) The amount of interest due and payable for the year	-	-
(vi) The amount of interest accrued and remaining unpaid at the end of the accounting year	-	-
(vii) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	-	-

Note 7.9: Other financial liabilities

(₹ in Crores)

Current	As at March 31, 2026	As at March 31, 2025
Security deposits	0.60	0.55
Unpaid dividend	0.51	0.53
Employee benefits payable		
- Key management personnel (note 21)	2.61	7.60
- Others	10.36	24.02
Capital creditors*	2.04	0.46
Legal claim**	7.01	7.01
Total other financial liabilities	23.13	40.17

* Including outstanding dues of micro enterprises and small enterprises of ₹ 0.05 crores (March 31, 2025: ₹0.00 crores) (note 7.8).

** Relates to provision recognised on an estimated basis for claim from Prasar Bharti towards uplinking charges. In the opinion of the management, based on its understanding of the case and consideration of the opinion received from its counsel, the provision made in the books is considered to be adequate. It is not practicable for the Group to estimate the timings of cash outflows, if any, in respect of this pending resolution as it is determinable only on receipt of decisions pending with respective authority (note 19).

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026
Note 7.10: Fair value measurements
(i) Classification of financial instruments

(₹ in Crores)

	As at March 31, 2026			As at March 31, 2025		
	FVTPL	FVTOCI (Upon initial recognition)	Amortised cost	FVTPL	FVTOCI (Upon initial recognition)	Amortised cost
Financial assets						
Investments (in other Companies)	-	0.10	-	-	0.10	-
Trade receivables	-	-	262.98	-	-	251.14
Cash and cash equivalents	-	-	23.43	-	-	21.72
Bank balances other than cash and cash equivalents	-	-	13.40	-	-	261.07
Loans	-	-	0.05	-	-	0.06
Other financial assets	-	-	308.57	-	-	280.02
Total	-	0.10	608.43	-	0.10	814.01
Financial liabilities						
Lease liabilities	-	-	14.67	-	-	20.65
Trade payables	-	-	90.48	-	-	134.61
Other financial liabilities	-	-	23.13	-	-	40.17
Total	-	-	128.28	-	-	195.43

(ii) Fair value hierarchy

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are recognised and measured at fair value to provide an indication about the reliability of the inputs used in determining fair value, the Group has classified its financial instruments into the three levels prescribed under the accounting standard. An explanation of each level follows underneath the table.

Financial assets and liabilities measured at fair value - recurring fair value measurements

(₹ in Crores)

	Level 1	Level 2	Level 3	Total
As at March 31, 2026				
Financial assets				
Financial Investments at FVTOCI				
Unquoted equity investments	-	-	0.10	0.10
Total	-	-	0.10	0.10

Financial assets and liabilities measured at fair value - recurring fair value measurements

(₹ in Crores)

	Level 1	Level 2	Level 3	Total
As at March 31, 2025				
Financial assets				
Financial Investments at FVTOCI				
Unquoted equity investments	-	-	0.10	0.10
Total	-	-	0.10	0.10

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices (for example listed equity instruments, traded bonds and mutual funds that have quoted price).

Level 2: The fair value of financial instruments that are not traded in an active market (for example, over-the-counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unquoted equity securities shown in the financial statements.

(iii) Valuation technique used to determine fair value

Value of unquoted equity investments (other than investment in subsidiaries) included in Level 3 above has been determined using discounted cash flow analysis.

(iv) Fair value measurements using significant unobservable inputs (level 3)

The following table presents the changes in level 3 items:

(₹ in Crores)

	Unquoted equity shares
As at April 1, 2024	0.10
Investment during the year	-
Impairment of investments during the year	-
As at March 31, 2025	0.10
Investment during the year	-
Impairment of investments during the year	-
As at March 31, 2026	0.10
Unrealised gains/(losses) recognised in other comprehensive income related to assets and liabilities held as at	
March 31, 2026	-
March 31, 2025	-

(v) Valuation processes

The finance department of the Company includes a team that performs the valuations of financial assets and liabilities required for financial reporting purposes, including level 3 fair values. This team reports directly to the Chief Financial Officer (CFO) and the Audit Committee (AC). Discussions of valuation processes and results are held between the CFO, AC and the finance team at least once in every three months, in line with the Company's quarterly reporting periods.

vi) Income, expenses, gains or losses on financial instruments

Interest income and expenses, gains or losses recognised on financial assets and liabilities in the Consolidated Statement of Profit and Loss are as follows:

(₹ in Crores)

	Year ended March 31, 2026	Year ended March 31, 2025
Financial assets measured at amortised cost		
Interest income (note 14)	29.77	38.95
Interest income related to discontinued operations	0.65	0.01
Allowances for doubtful debts and advances recoverable	(5.92)	(14.46)
Allowances for doubtful debts and advances related to discontinued operations	(4.69)	(0.11)

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(₹ in Crores)

	Year ended March 31, 2026	Year ended March 31, 2025
Bad debts (note 15.2)	-	(0.61)
Bad debts related to discontinued operations	-	(0.35)
Financial liabilities measured at amortised cost		
Interest on lease liabilities (note 16)	(1.66)	(2.04)

Note 7.11: Financial risk management

The Group activities expose it to market risk, liquidity risk and credit risk. This note explains the sources of risk which the Group is exposed to and how the Group manages such risk.

Risk	Exposure arising from	Measurement	Management
Credit risk	Cash and cash equivalents, trade receivables, bank balances other than cash and cash equivalents, loans and other financial assets	Ageing analysis Credit ratios	Diversification of bank deposits, credit limits and credit worthiness
Liquidity risk	Trade payables, lease liabilities and other financial liabilities	Rolling cash flow forecasts	Availability of committed credit lines and borrowing facilities
Market risk - foreign currency risk	Recognised financial assets and liabilities not denominated in Indian rupee (INR)	Cash flow forecasting Sensitivity analysis	Cash flow forecasting
Market risk - interest rate risk	Short-term borrowings at variable rates	Sensitivity analysis	Periodic monitoring of interest rates
Market risk - other price risk	Investments in other companies	Financial performance and discounted cashflow analysis of investee	Periodic review of financial performance and discounted cashflow analysis of investee

The senior management of the Group oversees the management of these risks. The Group's senior management is supported by a financial risk team that advises on financial risks and the appropriate financial risk governance framework for the Group. The financial risk team provides assurance to the Group's senior management that the Group's financial risk activities are governed by appropriate policies and procedures and that the financial risks are identified, measured and managed in accordance with the Group's policies and risk objectives.

(A) Credit risk

Credit risk arises from cash and cash equivalents, bank balances other than cash and cash equivalents, loans and other financial assets, as well as credit exposures to customers including outstanding receivables. The carrying value of such financial assets represents the maximum credit risk. The maximum exposure to credit risk was ₹608.43 crores as at March 31, 2026 (March 31, 2025: ₹814.01 crores)

Credit risk management
(1) Cash and cash equivalents, bank balances other than cash and cash equivalents and deposits with bank

The Group maintains current accounts and deposits, only with nationalised banks or private sector banks listed on stock exchange in India with decent credit ratings. Accordingly, there is no credit risk involved in cash and cash equivalents, bank balances other than cash and cash equivalents and deposits with bank.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026**(2) Trade receivables**

The Group evaluates credit worthiness of each customer and basis which credit limit for each customer is defined

The Group applies the simplified approach permitted by Ind AS 109 Financial Instruments. The Group tracks changes in credit risk of trade receivable using simplified approach as per Ind AS 109. The Group calculates the expected credit losses on trade receivables using a provision matrix on the basis of its historical credit loss experience.

Trade receivables are written off when there is no reasonable expectation of recovery, such as a debtor declaring bankruptcy or failing to engage in a repayment plan with the Group.

Where trade receivables have been written off, the Group continues to engage in enforcement activity to attempt to recover the receivable due. Where recoveries are made, these are recognised in profit or loss.

Expected credit loss for trade receivables (other than receivables against exchange of services) under simplified approach.**As at March 31, 2026:**

(₹ in Crores)

Ageing	Not due	0-90 days	91-180 days	181- 365 days	1-2 years	2-3 years	More than 3 years	Total
Gross carrying amount	182.50	39.33	20.93	16.36	10.89	23.55	37.74	331.30
Expected loss rate	0.00%	0.00%	0.00%	0.00%	64.55%	100.00%	100.00%	20.62%
Expected credit losses (Loss allowance provision)	-	-	-	-	7.03	23.55	37.74	68.32
Carrying amount of trade receivables (net of impairment)	182.50	39.33	20.93	16.36	3.86	-	-	262.98

341

As at March 31, 2025:

(₹ in Crores)

Ageing	Not due	0-90 days	91-180 days	181- 365 days	1-2 years	2-3 years	More than 3 years	Total
Gross carrying amount	151.60	56.50	13.18	10.50	26.75	26.88	25.00	310.41
Expected loss rate	0.00%	0.00%	0.00%	0.00%	27.63%	100.00%	100.00%	19.09%
Expected credit losses (Loss allowance provision)	-	-	-	-	7.39	26.88	25.00	59.27
Carrying amount of trade receivables (net of impairment)	151.60	56.50	13.18	10.50	19.36	-	-	251.14

Reconciliation of loss allowance provision - Trade receivables

(₹ in Crores)

	Life-time expected credit losses (simplified approach)
Loss allowance as at April 1, 2024	46.69
Amounts written off	(1.14)
Changes in loss allowance	13.72
Loss allowance as at March 31, 2025	59.27
Amounts written off	(1.85)
Changes in loss allowance	10.90
Loss allowance as at March 31, 2026	68.32

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026
(3) Financial assets other than (1) and (2) above

For other financial assets, the Group assesses and manages credit risk based on internal credit rating system. The finance function consists of a separate team who assess and maintain an internal credit rating system. Internal credit rating is performed for each class of financial instruments with different characteristics. The Group assigns the following credit ratings to each class of financial assets based on the assumptions, inputs and factors specific to the class of financial assets.

- VL 1 : High-quality assets, negligible credit risk
- VL 2 : Quality assets, low credit risk
- VL 3 : Standard assets, moderate credit risk
- VL 4 : Substandard assets, relatively high credit risk
- VL 5 : Low quality assets, very high credit risk
- VL 6 : Doubtful assets, credit-impaired

The Group considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting period. To assess whether there is a significant increase in credit risk, the Group compares the risk of a default occurring on the asset as at the reporting date with the risk of default as at the date of initial recognition. It considers available reasonable and supportive forwarding-looking information. Especially the following indicators are incorporated:

- Internal credit rating
- external credit rating (as far as available)
- actual or expected significant adverse changes in business, financial or economic conditions that are expected to cause a significant change to the party's ability to meet its obligations.

342

Provision for expected credit losses

The Group provides for expected credit loss based on the following:

Internal Rating	Category	Description of category	Basis for recognition of expected credit loss provision
VL1	High quality assets, negligible credit risk	Assets where the counter-party has strong capacity to meet the obligations and where the risk of default is negligible or nil.	12-month expected credit losses
VL2	Quality assets, low credit risk	Assets where there is low risk of default and where the counter-party has sufficient capacity to meet the obligations and where there has been low frequency of defaults in the past.	
VL3	Standard assets, moderate credit risk	Assets where the probability of default is considered moderate, counter-party's capacity to meet the obligations is not strong.	
VL4	Substandard assets, relatively high credit risk	Assets where there has been a significant increase in credit risk since initial recognition. Assets where the payments are more than 30 days past due.	Life-time expected credit losses
VL5	Low quality assets, very high credit risk	Assets where there is a high probability of default. In general, assets where contractual payments are more than 180 days past due for non-government customers and 365 days for government customers are categorised as low quality assets. Also includes assets where the credit risk of counter-party has increased significantly though payments may not be more than 180/365 days past due.	

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

Internal Rating	Category	Description of category	Basis for recognition of expected credit loss provision
VL6	Doubtful assets, credit-impaired	Assets are written off when there is no reasonable expectation of recovery. Indicators that there is no reasonable expectation of recovery include, among others, the counter-party declaring bankruptcy, failure of the counter-party to engage in a repayment plan with the Group. Where such assets are written off, the Group continues to engage in enforcement activities to recover the amount due. If recoveries are made subsequently in such cases, those are recognised in statement of profit and loss.	Asset is written off

Expected credit loss for loans, security deposits and advances**As at March 31, 2026:**

₹ in Crores)

Particulars	Asset group	Internal credit rating	Estimated gross carrying amount at default	Expected probability of default	Expected credit losses	Carrying amount net of impairment provision
Loss allowance measured at 12 month expected credit losses	Loans to employees	VL1	0.05	0.00%	-	0.05
	Security deposits	VL1	8.18	0.00%	-	8.18
		VL2	0.05	100.00%	(0.05)	-
	Claims recoverable	VL1	0.12	0.00%	-	0.12
		VL3	0.16	100.00%	(0.16)	-

As at March 31, 2025:

₹ in Crores)

Particulars	Asset group	Internal credit rating	Estimated gross carrying amount at default	Expected probability of default	Expected credit losses	Carrying amount net of impairment provision
Loss allowance measured at 12 month expected credit losses	Loans to employees	VL1	0.06	0.00%	-	0.06
	Security deposits	VL1	10.24	0.00%	-	10.24
		VL2	0.05	100.00%	(0.05)	-
	Claims recoverable	VL1	0.08	0.00%	-	0.08
		VL3	0.16	100.00%	(0.16)	-
Loss allowance measured at life-time expected credit losses	Advance recoverable	VL5	0.29	100.00%	(0.29)	-

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026
Reconciliation of loss allowance provision

(₹ in Crores)

Reconciliation of loss allowance	Loss allowance measured at 12 month expected losses	Loss allowance measured at life-time expected losses
Loss allowance as at April 1, 2024	0.20	0.29
Add /(Less): Changes in loss allowances*	0.01	-
Loss allowance as at March 31, 2025	0.21	0.29
Add/ (Less): Changes in loss allowances*	-	(0.29)
Loss allowance as at March 31, 2026	0.21	-

* The change in the loss allowance is due to changes in the probability of default used to calculate 12-month expected credit loss.

(B) Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due. Due to the dynamic nature of the underlying businesses, the Group treasury maintains flexibility in funding by maintaining availability under committed credit lines.

Management monitors rolling forecasts of the Group's liquidity position (comprising the undrawn borrowing facilities below) and cash and cash equivalents on the basis of expected cash flows. This is generally carried out in accordance with practice and limits set by the Group. In addition, the Group's liquidity management policy involves projecting cash flows and considering the level of liquid assets necessary to meet cash requirements, monitoring balance sheet liquidity ratios against internal and external regulatory requirements and maintaining debt financing plans.

(i) Financing arrangements

The Group had access to the following undrawn borrowing facilities at the end of the reporting years:

(₹ in Crores)

	As at March 31, 2026	As at March 31, 2025
Floating rate		
- Expiring within one year (cash credit facility and non-fund based facilities)	76.17	76.17
	76.17	76.17

The bank overdraft / cash credit facilities may be drawn at any time and may be terminated by the bank without notice. Subject to the continuance of satisfactory credit ratings, the bank loan facilities may be drawn at any time in INR and have an average maturity of 1 year (March 31, 2025: 1 year).

(ii) Maturities of financial liabilities

The tables below analyse the Group's financial liabilities into relevant maturity groupings based on their contractual maturities for all financial liabilities:

The amounts disclosed in the table are the contractual undiscounted cash flows.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(₹ in Crores)

Contractual maturities of financial liabilities as at March 31, 2026	Repayable on demand	Less than 3 months	3 months to 6 months	6 months to 1 year	Between 1 and 5 years	More than 5 years	Total
Lease liabilities	-	2.45	2.46	2.10	8.44	2.01	17.46
Trade payables	-	90.48	-	-	-	-	90.48
Other financial liabilities	0.51	22.62	-	-	-	-	23.13
Total financial liabilities	0.51	115.55	2.46	2.10	8.44	2.01	131.07

(₹ in Crores)

Contractual maturities of financial liabilities as at March 31, 2025	Repayable on demand	Less than 3 months	3 months to 6 months	6 months to 1 year	Between 1 and 5 years	More than 5 years	Total
Lease liabilities	-	2.33	2.34	4.68	12.45	2.54	24.34
Trade payables	-	134.61	-	-	-	-	134.61
Other financial liabilities	0.53	39.64	-	-	-	-	40.17
Total financial liabilities	0.53	176.58	2.34	4.68	12.45	2.54	199.12

(C) Market risk**(i) Foreign currency risk**

The Group operates internationally also, along with operations in India, and is exposed to foreign exchange risk arising from foreign currency transactions, primarily with respect to the GBP and USD. Foreign exchange risk arises from future commercial transactions and recognised assets and liabilities denominated in a currency that is not the Group's functional currency (INR). The risk is measured through a forecast of highly probable foreign currency (FC) cash flows.

(a) Foreign currency risk exposure:

The Group exposure to foreign currency risk at the end of the reporting year, is as follows:

(₹ in Crores)

As at March 31, 2026					
	GBP	EURO	AUD	CAD	USD
Financial assets					
Trade receivables	6.00	-	0.10	0.34	4.93
Balances with banks in EEFC accounts	0.80	-	-	-	4.02
Security deposits	0.26	-	-	-	0.06
Total	7.06	-	0.10	0.34	9.01
Financial liabilities					
Trade payables	0.20	0.58	-	-	0.01
Security deposits	-	-	-	-	0.23
Total	0.20	0.58	-	-	0.24

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(FC in Crores)

As at March 31, 2026					
	GBP	EURO	AUD	CAD	USD
Financial assets					
Trade receivables	0.05	-	0.00	0.00	0.05
Balances with banks in EEFC accounts	0.01	-	-	-	0.04
Security deposits	0.00	-	-	-	0.00
Total	0.06	-	0.00	0.00	0.09
Financial liabilities					
Trade payables	0.00	0.01	-	-	0.00
Security deposits	-	-	-	-	0.00
Total	0.00	0.01	-	-	0.00

(₹ in Crores)

As at March 31, 2025					
	GBP	EURO	AUD	CAD	USD
Financial assets					
Trade receivables	5.72	0.45	0.01	0.29	6.81
Balances with banks in EEFC accounts	0.16	-	-	-	2.11
Security deposits	0.46	-	-	-	0.05
Total	6.34	0.45	0.01	0.29	8.97
Financial liabilities					
Trade payables	-	0.01	-	-	0.02
Security deposits	-	-	-	-	0.21
Total	-	0.01	-	-	0.23

(FC in Crores)

As at March 31, 2025					
	GBP	EURO	AUD	CAD	USD
Financial assets					
Trade receivables	0.05	0.00	0.00	0.00	0.08
Balances with banks in EEFC accounts	0.00	-	-	-	0.02
Security deposits	0.00	-	-	-	0.00
Total	0.05	0.00	0.00	0.00	0.10
Financial liabilities					
Trade payables	-	0.00	-	-	0.00
Security deposits	-	-	-	-	0.00
Total	-	0.00	-	-	0.00

(b) Sensitivity

The sensitivity of profit or loss to changes in the exchange rates arises mainly from foreign currency denominated financial instruments holding all other variables constant.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(₹ in Crores)

	Impact on profit after tax	
	As at March 31, 2026	As at March 31, 2025
GBP sensitivity		
INR/GBP - Increase by 5%	0.34	0.32
INR/GBP - Decrease by 5%	(0.34)	(0.32)
EURO sensitivity		
INR/EURO - Increase by 5%	(0.03)	0.02
INR/EURO - Decrease by 5%	0.03	(0.02)
AUD sensitivity		
INR/AUD - Increase by 5%	0.01	0.00
INR/AUD - Decrease by 5%	(0.01)	(0.00)
CAD sensitivity		
INR/CAD - Increase by 5%	0.02	0.01
INR/CAD - Decrease by 5%	(0.02)	(0.01)
USD sensitivity		
INR/USD - Increase by 5%	0.44	0.44
INR/USD - Decrease by 5%	(0.44)	(0.44)

(ii) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Group's exposure to the risk of changes in market interest rates relates primarily to the Group's short-term borrowings with variable interest rates. Since there are no borrowings outstanding as at the end of both the years, sensitivity analysis for interest rate risk is not presented here.

(iii) Other price risk

The Group's unquoted equity investments are insignificant values, those are managed by monitoring the financial performance and discounted cash flow analysis of investees. Accordingly, no sensitivity for such investments has been presented here.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

NOTE 8: TAXES

⊙Accounting Policy

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

Current income tax

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of reporting period in India where the Group operates and generates taxable income.

Deferred tax

Deferred income tax is provided in full, using the balance sheet method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

As required by Ind AS 12 "Income taxes", deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax liabilities are not recognised for temporary differences between the carrying amount and tax bases of investments in subsidiaries, where the Company is able to control the timing of the reversal of the temporary differences and it is probable that the differences will not reverse in the foreseeable future.

Deferred tax assets are not recognised for temporary differences between the carrying amount and tax bases of investments in subsidiaries, where it is not probable that the differences will reverse in the foreseeable future and taxable profit will not be available against which the temporary difference can be utilised.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current tax expense and deferred tax charge/credit is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026**Note 8.1: Tax expense**

(₹ in Crores)

	Year ended March 31, 2026	Year ended March 31, 2025
Current tax		
Current tax on profits for the year	12.03	26.41
Deferred tax		
Deferred tax (credit)	(2.35)	2.00
Total tax expense for continuing operations	9.68	28.41
Current tax of discontinued operations	0.17	-
Deferred tax (credit) from discontinued operations	(2.09)	(2.65)
Total tax expense	7.76	25.76

A reconciliation of the income tax provision to the amount computed by applying the statutory income tax rate to the income before taxes is as follows:

(₹ in Crores)

	Year ended March 31, 2026		Year ended March 31, 2025	
	(₹ in Crores)	% tax	(₹ in Crores)	% tax
Profit before tax	22.11		100.29	
Tax at the applicable statutory income tax rate	5.57	25.17%	25.24	25.17%
Effect of non-deductible expenses	2.00	9.04%	0.51	0.51%
Others	0.19	0.85%	0.01	0.00%
Total tax expense	7.76	35.09%	25.76	25.69%

Note 8.2: Deferred tax assets (net)

(₹ in Crores)

	As at March 31, 2026	As at March 31, 2025
Temporary differences attributable to:		
- Employee benefits	5.23	3.11
- Allowance for doubtful debts and advances	17.40	15.16
- Disallowances under section 40(a) of the Income Tax Act, 1961	1.47	2.84
- Other temporary differences	2.21	3.51
Total deferred tax assets	26.31	24.62
Set-off of deferred tax liabilities pursuant to set-off provisions:		
Temporary differences attributable to:		
- Property, plant and equipment and intangible assets	(2.15)	(4.04)
Total deferred tax liabilities	(2.15)	(4.04)
Total deferred tax assets (net)	24.16	20.58

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026
Movement in deferred tax assets (net)

(₹ in Crores)

	Employee benefits	Allowance for doubtful debts and advances	Disallowances under section 40(a) of the Income Tax Act, 1961	Other temporary differences	Property, plant and equipment and Intangible assets	Total
As at April 1, 2024	2.27	11.96	6.66	3.21	(4.16)	19.94
(Charged)/credited:						
- to profit or loss*	0.85	3.20	(3.82)	0.30	0.12	0.65
- to other comprehensive income	(0.01)	-	-	-	-	(0.01)
As at March 31, 2025	3.11	15.16	2.84	3.51	(4.04)	20.58
(Charged)/credited:						
- to profit or loss*	2.74	2.24	(1.37)	(1.06)	1.89	4.44
- to other comprehensive income	(0.62)	-	-	(0.24)	-	(0.86)
As at March 31, 2026	5.23	17.40	1.47	2.21	(2.15)	24.16

* Includes deferred tax credit on account of discontinued operations of ₹2.09 crores (March 31, 2025: ₹2.65 crores).

Note 8.3: Current tax assets (net)

(₹ in Crores)

	As at March 31, 2026	As at March 31, 2025
Advance tax		
Opening balance	48.28	56.06
Adjustment on acquisition of subsidiary	(0.28)	-
Add: Taxes paid/ adjusted (net of refunds)	(4.42)	18.63
Less: Current tax expense	(12.03)	(26.41)
Closing balance of advance tax	31.55	48.28
Advance fringe benefits tax		
Opening balance	0.11	0.11
Add: Current tax paid for the year	-	-
Less: Tax payable	-	-
Closing balance of advance fringe benefits tax	0.11	0.11
Total current tax assets (net)	31.66	48.39

NOTE 9: OTHER ASSETS
⦿Accounting Policy
Unbilled revenue

Contract assets (i.e. unbilled revenue) are recognised when there is excess of revenue earned over billings on contracts with customers. Unbilled revenue is classified as contract assets (only act of invoicing is pending) when there is unconditional right to receive cash, and only passage of time is required, as per contractual terms.

Contract assets are considered as non-financial assets as the contractual right to consideration is dependant on the completion of contractual milestone.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026**Other assets considered Doubtful**

The impairment testing is conducted at the end of every year or whenever the events or changes in circumstances indicate that carrying amount may not be recoverable.

Note 9.1: Other non-current assets

(₹ in Crores)

	As at March 31, 2026	As at March 31, 2025
Unsecured, considered good, unless otherwise stated:		
Capital advances		
- Others		
- Considered good	1.45	0.67
- Considered doubtful	0.10	0.10
Less: Allowance for doubtful capital advances	(0.10)	(0.10)
Prepaid expenses	2.23	3.29
Total other non-current assets	3.68	3.96

The Group has not given any advances to directors or other officers of the Company or its subsidiaries or any of them either severally or jointly with any other persons or advances to firms or private companies respectively in which any director is a partner or a Director or a member.

Note 9.2: Other current assets

(₹ in Crores)

	As at March 31, 2026	As at March 31, 2025
Unsecured, considered good, unless otherwise stated:		
Prepaid expenses	38.57	43.73
Receivables against exchange of services		
- Related parties (note 21)	1.57	0.21
- Others		
- Considered good	2.57	1.87
- Considered doubtful	0.66	0.54
Less: Allowance for doubtful receivables against exchange of services	(0.66)	(0.54)
Unbilled revenue	15.06	13.30
Balance with government authorities	24.92	18.54
Advances other than capital advances		
- Others		
- Considered good	12.93	30.99
- Considered doubtful	1.53	1.53
Less: Allowance for doubtful advances	(1.53)	(1.53)
Total other current assets	95.62	108.64

The Group has not given any advances to directors or other officers of the Company or its subsidiaries or any of them either severally or jointly with any other persons or advances to firms or private companies respectively in which any director is a partner or a Director or a member.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026
NOTE 10: EQUITY
Note 10.1: Equity share capital

	As at March 31, 2026		As at March 31, 2025	
	Number of shares	(₹ in crores)	Number of shares	(₹ in crores)
(i) Authorised equity share capital				
Equity shares of ₹5 each	25,80,00,000	129.00	25,80,00,000	129.00
Authorised preference share capital				
Preference shares of ₹100 each	5,00,000	5.00	5,00,000	5.00
Issued, subscribed and paid up				
Equity shares of ₹5 each with voting rights	5,96,68,615	29.83	5,96,68,615	29.83
	5,96,68,615	29.83	5,96,68,615	29.83

Movement in equity share capital

	Number of shares (in nos.)	Share capital (par value) (₹ in crores)
Equity shares of ₹5 each issued, subscribed and fully paid		
As at April 1, 2024	5,96,68,615	29.83
Issue of share capital	-	-
As at March 31, 2025	5,96,68,615	29.83
Issue of share capital	-	-
As at March 31, 2026	5,96,68,615	29.83

Terms and rights attached to equity shares

The Company has one class of equity shares having a par value of ₹5 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(ii) Shares of the Company held by parent company

	As at March 31, 2026 (No. of shares)	As at March 31, 2025 (No. of shares)
Equity shares:		
Living Media India Limited (Parent Company)	3,67,91,078	3,39,54,333

(iii) Details of shareholders holding more than 5% shares in the Company

	As at March 31, 2026		As at March 31, 2025	
	Number of shares	% holding	Number of shares	% holding
Equity shares:				
Living Media India Limited (Parent Company)	3,67,91,078	61.66%	3,39,54,333	56.90%
HDFC Small Cap Fund	-	0.00%	52,36,466	8.78%

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026**(iv) Shareholding of promoters**

As at March 31, 2026					
Promoters	Shares held by promoters at the beginning of the year		Shares held by promoters at the end of the year		% Change during the year
	Number of shares	% of total shares	Number of shares	% of total shares	
Living Media India Limited	3,39,54,333	56.90%	3,67,91,078	61.66%	4.75%
Mr. Aroon Purie	9,21,782	1.54%	9,21,782	1.54%	0.00%
World Media Private Limited	1,666	0.00%	1,666	0.00%	0.00%
Ms. Koel Purie Rinchet	1,315	0.00%	1,315	0.00%	0.00%
	3,48,79,096	58.45%	3,77,15,841	63.21%	4.75%

As at March 31, 2025					
Promoters	Shares held by promoters at the beginning of the year		Shares held by promoters at the end of the year		% Change during the year
	Number of shares	% of total shares	Number of shares	% of total shares	
Living Media India Limited	3,39,54,333	56.90%	3,39,54,333	56.90%	0.00%
Mr. Aroon Purie	9,21,782	1.54%	9,21,782	1.54%	0.00%
World Media Private Limited	1,666	0.00%	1,666	0.00%	0.00%
Ms. Koel Purie Rinchet	1,315	0.00%	1,315	0.00%	0.00%
	3,48,79,096	58.45%	3,48,79,096	58.45%	0.00%

353

Note 10.2: Other equity**⊙ Accounting Policy****Re-measurement gains on defined benefit plans**

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet.

(₹ in Crores)

	As at March 31, 2026	As at March 31, 2025
Securities premium	54.04	54.04
Capital reserve	(33.04)	(34.41)
General reserve	79.32	79.32
Retained earnings	760.71	762.43
Total other equity	861.03	861.38

(i) Securities premium

(₹ in Crores)

	As at March 31, 2026	As at March 31, 2025
Opening balance	54.04	54.04
Less: adjustments during the year	-	-
Closing balance	54.04	54.04

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026
(ii) Capital reserve

(₹ in Crores)

	As at March 31, 2026	As at March 31, 2025
Opening balance	(34.41)	(34.41)
Items of other comprehensive income recognised directly in capital reserve	-	-
Gain from bargain purchase	1.37	-
Closing balance	(33.04)	(34.41)

(iii) General reserve

(₹ in Crores)

	As at March 31, 2026	As at March 31, 2025
Opening balance	79.32	79.32
Add: adjustments during the year	-	-
Closing balance	79.32	79.32

(iv) Retained earnings

(₹ in Crores)

	As at March 31, 2026	As at March 31, 2025
Opening balance	762.43	738.61
Net profit for the year	14.35	74.53
Items of other comprehensive income recognised directly in retained earnings		
- Re-measurement gains on defined benefit plans, net of tax	1.83	0.01
Dividend on equity shares	(17.90)	(50.72)
Closing balance	760.71	762.43

Nature and purpose of reserves and surplus
Securities premium

Securities Premium represents the amount received in excess of par value of equity shares. Section 52 of Companies Act, 2013 specify restrictions and utilisation of security premium.

Capital reserve

Capital reserve has arisen on account of acquisition of digital business from Living Media India Limited (Parent Company) w.e.f. January 1, 2018 through Common Control Business Combination. It further includes adjustments on account of amalgamation of newspaper business of Mail Today Newspapers Private Limited and India Today Online Private Limited made in earlier years w.e.f. January 1, 2017 through Common Control Business Combination as well.

General reserve

General reserve represents the statutory reserve, in accordance with The Companies Act, 1956, wherein a

portion of profit is apportioned to it. Under Companies Act, 1956 it was mandatory to transfer amount before a company can declare dividend, however under Companies Act, 2013 transfer of any amount to General reserve is at the discretion of the Group.

Retained earnings

Retained earnings represent the undistributed profits of the Group.

NOTE 11: EMPLOYEE BENEFITS
⊙ Accounting Policy
Short-term obligation

Liabilities for salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employee's services upto the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

Post employment obligations

The Group operates the following post-employment schemes:

- (a) defined benefit plan, i.e., gratuity
- (b) defined contribution plans such as provident fund.

Gratuity plan

The liability or asset recognised in the balance sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in profit or loss as past service cost.

Defined contribution plans

The Group pays provident fund and employee state insurance contributions to government administered Employee Provident Fund Organisation and Employee State Insurance Corporation respectively. The Group has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognised as employee benefit expense when they are due. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in the future payments is available.

Bonus plans

The Group recognises a liability and an expense for bonuses. The Group recognises a provision where contractually or statutorily obliged or where there is a past practice that has created a constructive obligation.

Other employee benefits

Compensated absences

The liabilities for earned leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation. Remeasurements as a result of experience adjustments and changes in actuarial assumptions are recognised in profit or loss.

The obligations are presented as current liabilities in the balance sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026
Note 11.1: Provisions

Group's provisions balances are as follows:

(₹ in Crores)

	As at March 31, 2026		As at March 31, 2025	
	Current	Non-current	Current	Non-current
For employee benefits:				
- Gratuity (note 11.4)	-	11.17	-	3.02
- Compensated absences	14.46	-	14.20	-
Total provisions	14.46	11.17	14.20	3.02

Note 11.2: Employee benefits expense

(₹ in Crores)

	Year ended March 31, 2026	Year ended March 31, 2025
Salaries and wages	320.00	324.22
Contribution to provident and other funds (note 11.4)	14.38	14.04
Gratuity expenses (note 11.4)	3.80	4.28
Compensated absences	2.88	3.45
Staff welfare expenses	7.04	6.36
Total employee benefits expense	348.10	352.35

Note 11.3: Exceptional Items

On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws into a unified framework governing employee benefits during employment as well as post-employment. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations.

The Company, during the year has completed the detailed impact assessment of the new labour codes and Central Rules (notified on May 8, 2026). Based on the detailed assessment, an expense of Rs. 9.46 Crores has been recorded due to realignment of compensation structure in accordance with the new labour codes. As this impact has arisen out of an enactment of the new legislation being non-recurring in nature, it has been disclosed as exceptional item.

(₹ in Crores)

	Year ended March 31, 2026	Year ended March 31, 2025
Past service cost related to Gratuity expenses (note 11.4)	9.20	-
Past service cost related to Compensated absences	0.26	-
Total exceptional items	9.46	-

Note 11.4: Post-employment obligations

The Group participates in defined contribution and benefit plans, the assets of which are held (where funded) in separately administered funds.

For defined contribution plans the amount charged to the statement of profit and loss is the total amount of contributions payable in the year.

For defined benefit plans, the cost of providing benefits under the plans is determined by actuarial valuation separately each year for each plan using the projected unit credit method by independent qualified actuaries as at the year end. Remeasurement gains and losses arising in the year are recognised in full in other comprehensive income for the year.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026**(i) Defined benefit plans****Gratuity plan**

The Group provides for gratuity for employees as per the Code of Social Security, 2020. The employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement / termination is the employee's last drawn basic salary (as per new Labour Codes, mentioned in note 11.3) per month computed proportionately for 15 day's salary multiplied with the number of years of service. In the Group, Company's gratuity plan is a funded plan and the Company makes contributions to recognised funds in India. The Company does not fully fund the liability and maintains a target level of funding to be maintained over a period of time based on estimations of expected gratuity payments. As the estimated payout in next 12 months, from the balance sheet date, for the defined benefit obligation is less than the fair value of plan assets, hence, the net liability has been considered as non-current. Gratuity plan of subsidiary Companies (where applicable) is unfunded.

Balance sheet amounts - Gratuity

The amounts recognised in the balance sheet and the movements in the net defined benefit obligation over the year are as follows:

(₹ in Crores)

	Present value of obligation	Fair value of plan assets	Net amount
As at April 1, 2024	29.30	(28.53)	0.77
Current service cost	3.88	-	3.88
Current service cost for resigned employees	0.37	-	0.37
Interest expense/ (income)	2.09	(2.06)	0.03
Total amount recognised in profit or loss from continuing operations	6.34	(2.06)	4.28
Amount recognised in profit or loss from discontinued operations	(0.10)	-	(0.10)
Remeasurements			
Gain from change in financial assumptions	0.41	-	0.41
Experience (gains)	(0.27)	(0.16)	(0.43)
Total amount recognised in other comprehensive income	0.14	(0.16)	(0.02)
Employer contributions (net of charges)	-	(1.91)	(1.91)
Benefit payments	(3.02)	3.02	-
As at March 31, 2025	32.66	(29.64)	3.02
Current service cost	4.00	-	4.00
Current service cost for resigned employees	(0.37)	-	(0.37)
Interest expense/(income)	2.24	(2.07)	0.17
Total amount recognised in profit or loss from continuing operations	5.87	(2.07)	3.80
Exceptional Items			
Past service cost	9.20	-	9.20
Amount recognised in profit or loss from discontinued operations	(0.04)	-	(0.04)
Remeasurements			
Gain from change in financial assumptions	(1.35)	-	(1.35)
Gain from change in demographic assumptions	(0.68)	-	(0.68)
Experience (gains)/ losses	(0.21)	(0.21)	(0.42)
Total amount recognised in other comprehensive income	(2.24)	(0.21)	(2.45)
Employer contributions (net of charges)	-	(2.36)	(2.36)
Benefit payments	(3.44)	3.44	-
As at March 31, 2026	42.01	(30.84)	11.17

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

The net liability disclosed above relates to plan as follows:

(₹ in Crores)

	As at March 31, 2026	As at March 31, 2025
Present value of funded obligation	41.94	32.61
Fair value of plan assets	(30.84)	(29.64)
Deficit of funded plan	11.10	2.97
Present value of unfunded obligation (for subsidiary companies where applicable)	0.07	0.05
Total	11.17	3.02

The Company has no legal obligation to settle the deficit in the funded plans with an immediate contributions or additional one of contributions. The Company intends to continue to contribute the defined benefit plans in line with the Life Insurance Corporation of India (LIC)'s latest recommendations.

The significant actuarial assumptions were as follows:

	As at March 31, 2026	As at March 31, 2025
Discount rate	7.78%	6.99%
Salary growth rate	6.50%	6.50%
Expected rate of return on plan assets	6.99%	7.22%
Mortality rate	Indian Assured Lives Mortality (2012-14) ultimate table	Indian Assured Lives Mortality (2012-14) ultimate table
Attrition rate	20.00%	10.00%

Sensitivity analysis

The sensitivity of the defined benefit obligation to changes in the weighted principal assumptions is:

Significant actuarial assumptions for the determination of the defined benefit obligation are discount rate, expected salary increase and mortality. The sensitivity analysis below have been determined based on reasonably possible changes of the assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

Sensitivities due to mortality rate and attrition rate are not material & hence impact of change due to these not calculated.

I. Changes in defined benefit obligation due to 1% increase/decrease in discount rate, if all other assumptions remain constant.

(₹ in Crores)

Particulars	As at March 31, 2026	As at March 31, 2025
a) Defined benefit obligation	42.01	32.66
b) Defined benefit obligation at 1% increase in discount rate	40.60	30.88
c) Defined benefit obligation at 1% decrease in discount rate	43.47	34.54
d) Decrease in defined benefit obligation due to 1% increase in discount rate. (b-a)	(1.41)	(1.78)
e) Increase in defined benefit obligation due to 1% decrease in discount rate. (c-a)	1.46	1.88

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026**II. Changes in defined benefit obligation due to 1% increase/decrease in expected rate of salary growth rate, if all other assumptions remain constant.**

(₹ in Crores)

	As at March 31, 2026	As at March 31, 2025
a) Defined benefit obligation	42.01	32.66
b) Defined benefit obligation at 1% increase in expected salary growth rate	43.48	34.54
c) Defined benefit obligation at 1% decrease in expected salary growth rate	40.58	30.86
d) Increase in defined benefit obligation due to 1% increase in expected salary growth rate. (b-a)	1.47	1.88
e) Decrease in defined benefit obligation due to 1% decrease in expected salary growth rate. (c-a)	(1.43)	(1.80)

The above sensitivity analysis are based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumption the same method (present value of the defined benefit obligation calculated with the projected unit credit method at the end of the reporting period) has been applied as when calculating the defined benefit liability recognised in the balance sheet.

The methods and types of assumptions used in preparing the sensitivity analysis did not change compared to the prior period.

359

The major categories of plan assets are as follows:

	As at March 31, 2026		As at March 31, 2025	
	Unquoted (₹ in crores)	%	Unquoted (₹ in crores)	%
Investment funds				
Plan assets with recognised gratuity trust which has taken a gratuity policy with the Life Insurance Corporation of India (LIC)	30.84	100%	29.64	100%
Total	30.84	100%	29.64	100%

Risk exposure

Through its defined benefit plan, the Group is exposed to a number of risks, the most significant of which are defined below:

Interest risk (discount rate risk) A decrease in the bond interest rate (discount rate) will increase the plan liability.

Salary risk The present value of the defined benefit plan liability is calculated with the assumption of salary increase rate of plan participants in future. Deviation in the rate of increase of salary in future for plan participants from the rate of increase in salary used to determine the present value of obligation will have a bearing on the plan's liability.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

Investment risk	The present value of the defined benefit plan liability is calculated using a discount rate determined by reference to yield on government bonds. If plan liability is funded and return on plan assets is lower than yield on the government bonds, it will create a plan deficit.
Mortality risk	The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants. The mortality table used for the purpose is Indian Assured Lives Mortality (2006-08) ultimate table published by the Institute of Actuaries of India. A change in mortality rate will have a bearing on the plan's liability.
Withdrawals risk	Actual withdrawals proving higher or lower than assumed withdrawals and change of withdrawal rates at subsequent valuations can impact Plan's liability.

The Company ensures that investment positions are managed within an asset/liability matching (ALM) framework that has been developed to achieve long term investments that are in line with the obligations under employee benefit plans. Within this framework, the Company's ALM objective is to match assets to the gratuity obligations by investing in plan assets with recognised gratuity trust which has taken a gratuity policy with the Life Insurance Corporation of India (LIC) with maturities that match the benefit payments as they fall due.

The Company actively monitors how the duration and the expected yield of the investments are matching the expected cash outflows arising from the employee benefit obligations. The Company has not changed the processes to manage its risk from previous periods.

The Company believes the LIC policy offers reasonable returns over the long-term with an acceptable level of risk. The plan asset mix is in compliance with the requirements of the local regulations.

Defined benefit liability and employer contributions

The Company has agreed that it will aim to eliminate the deficit in defined benefit gratuity plan over the coming years. Funding levels are monitored on an annual basis and the current agreed contribution rate as advised by the LIC. The Company considers that the contribution rates set at the last valuation date are sufficient to eliminate the deficit over the coming years and that regular contributions, which are based on service costs, will not increase significantly.

Expected contribution to post-employment benefit plan for the year ending March 31, 2027 is ₹5.72 crores.

The weighted average duration of the defined benefit obligation as at March 31, 2026 is 4.16 years (March 31, 2025: 7.77 years). The expected maturity analysis of gratuity is as follows:

	(₹ in Crores)				
	Less than a year	Between 1-2 years	Between 2-5 years	Over 5 years	Total
As at March 31, 2026					
Defined benefit obligation	8.43	7.44	14.82	11.32	42.01
Total	8.43	7.44	14.82	11.32	42.01
As at March 31, 2025					
Defined benefit obligation	4.33	3.02	9.61	15.70	32.66
Total	4.33	3.02	9.61	15.70	32.66

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026**(ii) Defined contribution plans**

The Group also has certain defined contribution plans. Contributions are made to provident fund, employee pension scheme and employee's state insurance scheme for employees as per regulations. The contributions are made to registered funds administered by the government. The obligation of the Group is limited to the amount contributed and it has no further contractual or any constructive obligation. The expense recognised during the period towards defined contribution plan is ₹14.38 crores and ₹0.09 crores (March 31, 2025 ₹14.04 crores and ₹0.28 crores) for continuing operations and discontinued operations respectively.

Note 11.5: Other employee benefits

The significant actuarial assumptions for compensated absences were as follows:

	As at March 31, 2026	As at March 31, 2025
Discount rate	7.78%	6.99%
Salary growth rate	6.50%	6.50%
Mortality rate	Indian Assured Lives Mortality (2012-14) ultimate table	Indian Assured Lives Mortality (2012-14) ultimate table
Attrition rate	20.00%	10.00%
Leave availment rate	1.47	1.47

NOTE 12: OTHER LIABILITIES**⊙ Accounting Policy****Contract balances**

A contract liability includes advance from customer and deferred revenue. Advance from customers is recognised if a payment is received from a customer before the Group renders the related services. Billing in excess of revenues is classified as deferred revenue. Contract liabilities are subsequently recognised as revenue when the Group renders the services under the contract (i.e. transfers control of the related services to the customer).

Note 12.1: Other non-current liabilities

(₹ in Crores)

	As at March 31, 2026	As at March 31, 2025
Deferred government grant*	0.19	0.23
Total other non-current liabilities	0.19	0.23

* Represents government grant in the form of duty benefits availed under Export Promotion Capital Goods (EPCG) Scheme on purchase of property, plant and equipment accounted for as government grant and being amortised over the useful life of such assets.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026
Note 12.2: Other current liabilities

(₹ in Crores)

	As at March 31, 2026	As at March 31, 2025
Trade payables against exchange of services		
- Related parties (note 21)	0.10	-
- Others*	2.68	3.75
Deferred revenue	29.87	15.41
Deferred government grant**	0.06	0.06
Statutory dues payables (including provident fund, goods and service tax and tax deducted at source etc.)	25.74	25.58
Advances from customers	17.12	8.66
Advance against assets-held-for sale (note 25)	8.45	10.00
Total other current liabilities	84.02	63.46

* Including outstanding dues of micro enterprises and small enterprises of ₹0.32 crores, (March 31, 2025: ₹0.54 crores) (note 7.8)

** Represents government grant in the form of duty benefits availed under Export Promotion Capital Goods (EPCG) Scheme on purchase of property, plant and equipment accounted for as government grant and being amortised over the useful life of such assets.

NOTE 13: REVENUE FROM OPERATIONS
Accounting Policy

The Group's revenue from operations is mainly from advertisement services. It further includes subscription income, advertisement income from exchange of services, income from production support services and fees from training etc.

Revenue is recognised as per Ind AS 115 "Revenue from contracts with customers", upon transfer of control of promised services ("performance obligations") to customers transaction price. When there is uncertainty as to collectability, revenue recognition is postponed till the resolution of such uncertainty.

The Group assesses the services promised in a contract and identifies distinct performance obligations in the contract. The Group also enters into certain multiple element revenue arrangements for performance of multiple services including free/ bonus spots along with paid spots. In all cases, the total transaction price for a contract is allocated amongst the various performance obligations based on their relative stand-alone selling prices.

The transaction price could be either a fixed amount of customer consideration or variable consideration with elements such as agency incentive, discount etc. Any consideration payable to the customer is adjusted to

the transaction price, unless it is a payment for a distinct service from the customer. The estimated amount of variable consideration is adjusted in the transaction price only to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur and is reassessed at the end of each reporting period. Revenue is stated exclusive of Goods and Service tax and other taxes and amount collected on behalf of other parties.

Revenue is recognised:

- when the performance obligation in the contract has been performed ('point in time' recognition) or
- as the performance obligation in the contract is performed ('over time' recognition).

Following are the streams of business and their revenue recognition principles:

(i) Income from advertisement and other related operations

The Group provides advertisement space on its television news channels Aaj Tak, India Today, Good News Today and Aaj Tak HD (India and overseas), various websites, mobile apps and social media platforms. Revenue from such services is recognised at a point in time when the advertisements are displayed/ aired.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026**(ii) Subscription income**

The Group earns subscription income from news channels' broadcast through various distribution mediums in India and overseas. This income is recognised over the period of subscription.

(iii) Advertisement income from exchange of services

The Group enters in arrangements for sale of advertisement space on various platforms as mentioned in point (i) above in exchange of non-cash consideration. Revenue from such services is recognised at a point in time on actual performance of the contract to the extent of performance completed by the Group against its part of contract and is measured at standalone selling price of the services of the Group.

(iv) Income from production support services

The Group has formed a content hub which provides support services for producing original series

and features in the non-fiction and fiction space for streaming & audio platforms. Revenue from such production support services is recognised on completion of each service milestone as per agreement with the customer.

(v) Other miscellaneous revenues

Other miscellaneous revenues include sale of tickets, food & beverages and sponsorships etc. for events and other miscellaneous activities. Income from all such activities are recognised at a point in time on performance of obligation.

Additionally, the Company offers various comprehensive courses in the field of journalism, mass communication, media and entertainment management, visual communication and digital infographics under the brand India Today Media Institute. Fees from these courses is recognized over the duration of the courses..

The Group derives the following types of revenue:

(₹ in Crores)

	Year ended March 31, 2026	Year ended March 31, 2025
Revenue from sale of services:		
- Income from advertisement and other related operations	722.49	841.50
- Subscription income	64.59	95.17
- Advertisement income from exchange of services	8.93	4.72
Other operating revenue:		
- Income from production support services	3.80	6.26
- Other miscellaneous revenues	8.89	45.37
Total revenue from operations	808.70	993.02

13(a) Disaggregated revenue information:

Set out below is the disaggregation of the Group's revenue from operations:

(₹ in Crores)

	Year ended March 31, 2026	Year ended March 31, 2025
Revenue from operations		
- India	697.26	874.41
- Outside India	111.44	118.61
Total revenue from operations	808.70	993.02

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(₹ in Crores)

	Year ended March 31, 2026	Year ended March 31, 2025
Timing of revenue recognition:		
- Services rendered or products transferred at a point in time	736.42	888.31
- Services transferred over time	72.28	104.71
Total revenue from operations	808.70	993.02

Revenue from operations for the year ended March 31, 2026 and March 31, 2025 is from external customers and there is no inter-segment revenue.

13(b) Contract balances:

Contract balances related to continuing operations consist of the following:

(₹ in Crores)

	As at March 31, 2026	As at March 31, 2025
Trade receivables, other than those against exchange of services	244.83	246.38
Contract assets (i.e. unbilled revenue)	14.17	11.50
Contract liabilities (i.e. deferred revenue and advance from customers)	(38.82)	(23.93)

A receivable is recognised if an amount of consideration is unconditional (i.e., only the passage of time is required before payment of the consideration is due). Trade receivables are non-interest bearing and are generally on terms of 0 to 90 days. There is no significant financing component in any transaction with the customers. Refer note 7.2 and 7.11 for details on trade receivables.

Set out below is the amount of revenue recognised from continuing operations:

(₹ in Crores)

	Year ended March 31, 2026	Year ended March 31, 2025
Amounts included in contract liabilities at the beginning of the year (i.e. deferred revenue)	15.32	20.51
Amounts included in contract assets at the beginning of the year (i.e. unbilled revenue)	(11.50)	(18.69)
Amount billed during the year	812.64	995.02
Amounts included in contract liabilities at the end of the year (i.e. deferred revenue)	(21.93)	(15.32)
Amounts included in contract assets at the end of the year (i.e. unbilled revenue)	14.17	11.50
Total revenue from operations	808.70	993.02

Advance from customers, included in contract liabilities, are to be settled through delivery of service. The amount of such balances as on April 1, 2025 was ₹8.61 crores (April 1, 2024: ₹17.41 crores) out of which ₹8.02 crores (FY 2024-25: ₹16.52 crores) were recognised as revenue or adjusted during the year.

Deferred revenue, included in contract liabilities, are to be settled through delivery of service. The amount of such balances as on April 1, 2025 was ₹15.32 crores (April 1, 2024: ₹20.51 crores). During the current year, the Company has recognised revenue of ₹15.32 crores (FY 2024-25: ₹20.15 crores) out of such opening balances.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026**13(c) Reconciling the amount of revenue recognised in the statement of profit and loss with the contracted price:**

(₹ in Crores)

	Year ended March 31, 2026	Year ended March 31, 2025
Revenue as per contracted price	821.84	1,024.08
Adjustments:		
Agency incentive*	(13.14)	(31.06)
Revenue from operations	808.70	993.02

* Agency incentive refers volume based incentives given to the advertisement agencies i.e. the Customer. This incentive, being a consideration payable to the customer, is adjusted to the transactions price as per the revenue recognition policies above.

13(d) The remaining performance obligation disclosure provides the aggregate amount of the transaction price yet to be recognized as at the end of the reporting period and an explanation as to when the Group expects to recognize these amounts in revenue. Applying the practical expedient as given in Ind AS 115, the Group has not disclosed the remaining performance obligation related disclosures for contracts where:

- (i) The contract has an original expected duration of not more than 1 year; or
- (ii) the revenue recognized corresponds directly with the value to the customer of the entity's performance completed to date, typically those contracts where invoicing is on time and unit of work-based contracts.

There are no contracts with the customers where the above mentioned practical expedients are not applicable. Hence, no additional disclosure have been made in this regard.

NOTE 14: OTHER INCOME**⊙ Accounting Policy****Income recognition on financial assets**

Interest income from debt instruments is recognised using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. When calculating the effective interest rate, the Group estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses.

(₹ in Crores)

	Year ended March 31, 2026	Year ended March 31, 2025
Rental income (note 6.4)	29.77	38.95
Interest income from financial assets at amortised cost	2.26	1.38
Interest income on tax refund	0.24	3.07
Net foreign exchange gains	1.65	-
Gains on disposal of property, plant and equipment	0.61	0.40
Profit on termination of leases	0.04	0.06
Miscellaneous income	6.32	1.84
Total other income	40.89	45.70

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026
NOTE 15: EXPENSES
⊙ Accounting Policy

Expenses are recognised when incurred and have been classified according to their nature.

Note 15.1: Production cost

(₹ in Crores)

	Year ended March 31, 2026	Year ended March 31, 2025
Reporting expenses	9.62	20.15
Assignment expenses	0.37	5.78
Subscription expenses	9.69	9.18
Transmission Expenses	13.64	15.80
Royalty	11.53	12.19
Equipment hire expenses	4.11	5.63
Content procurement expenses	7.86	12.67
Outdoor broadcasting van operational expenses	0.82	0.82
Licence fee	6.29	3.77
Technical fee	19.30	17.20
Miscellaneous production expenses	22.43	50.21
Total production cost	105.66	153.40

Note 15.2: Other expenses

(₹ in Crores)

	Year ended March 31, 2026	Year ended March 31, 2025
Advertising, distribution and sales promotion expenses	161.19	214.87
Water and electricity expenses	8.40	8.85
Rent*	0.08	0.82
Repair and maintenance :		
- Building	2.55	1.22
- Plant and machinery	5.16	7.90
- Others	2.60	3.69
Insurance	4.43	4.76
Rates and taxes	0.57	1.05
Travelling and conveyance	37.79	35.93
Payment to auditors [note 15.2(a)]	0.92	0.73
Corporate social responsibility expenses [note 15.2(b)]	2.19	3.04
Legal and professional fees**	44.04	42.16
Telephone and communication expenses	4.08	4.26
Car hire expenses	9.03	9.74
Office maintenance expenses	8.25	7.82
Security expenses	4.10	4.00
Business promotion	8.72	8.37
Property, plant and equipment written off	0.56	0.01

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(₹ in Crores)

	Year ended March 31, 2026	Year ended March 31, 2025
Allowance for bad and doubtful debts and advances	6.04	14.46
Bad debts {net of allowances for doubtful debts and advances of ₹1.85 crores (March 31, 2025: ₹1.84 crores)}	-	0.61
Subscription and Membership fees	6.79	8.08
Miscellaneous expenses	6.45	4.82
Total other expenses	323.94	387.19

* Rent represents expense on short-term/low value leases.

** Includes sitting fee of ₹0.05 crores (March 31, 2025: ₹0.05 crores) paid to independent directors (note 21).

Note 15.2(a): Details of payments to auditors

(₹ in Crores)

	Year ended March 31, 2026	Year ended March 31, 2025
i. Payments to auditors		
As auditor:		
Statutory audit fee	0.38	0.28
Tax audit fee	0.02	0.02
Limited review fee	0.28	0.28
In other capacities:		
Fees for Certification services	0.13	0.07
Re-imbursement of expenses	0.08	0.06
Total payments to auditors	0.89	0.71
ii. Payments to other auditors		
As auditor:		
Statutory audit fee	0.02	0.02
In other capacities		
Certification fee	0.01	0.00
Total payments to other auditors	0.03	0.02
Total payments to auditors	0.92	0.73

Note 15.2(b): Corporate social responsibility expenses

(₹ in Crores)

	Year ended March 31, 2026	Year ended March 31, 2025
(i) Amount required to be spent during the year as per Section 135 of the Act and approved by board of directors.	2.19	3.04
(ii) Amount spent during the year on ongoing projects on:		
(1) Construction/ acquisition of an asset	-	-
(2) On purposes other than (1) above*		
- Out of amount required to be spent during the year	0.93	0.84
- Out of previous years' shortfall	2.72	3.01
(iii) The amount of shortfall at the end of the year out of the amount required to be spent by the Group during the year**	1.26	2.20
(iv) The total of previous years' shortfall amounts	0.28	0.80

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(v) Reasons for shortfall - Most projects were of long-term in nature and hence funds were utilized based on the need and progress of each project activities.

(vi) The corporate social responsibility projects undertaken during the year were focussed on the following:

- (1) Promoting Education
- (2) Livelihood Enhancement
- (3) Promoting Healthcare and Sanitation
- (4) Ensuring Environmental Sustainability

(vii) The Group has made no provision with respect to a liability incurred by entering into a contractual obligation. Hence, movement in the provision is not applicable.

* It refers contribution made to Care Today Fund (i.e. the entity over which key managerial personnel exercise significant influence). (note 21)

** The unspent amount as on March 31, 2026 out of the amount required to be spent during the year, has been transferred to unspent CSR account within 30 days from the end of the financial year, in accordance with the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014.

NOTE 16: FINANCE COSTS

(₹ in Crores)

	Year ended March 31, 2026	Year ended March 31, 2025
Interest on lease liabilities (note 6)	1.66	2.04
Interest on tax	-	0.03
Other borrowing costs	0.34	0.35
Total finance costs	2.00	2.42

NOTE 17: DEPRECIATION AND AMORTISATION EXPENSES

(₹ in Crores)

	Year ended March 31, 2026	Year ended March 31, 2025
Depreciation on property, plant and equipment (note 3.1)	21.32	22.71
Depreciation on investment property (note 4)	0.05	0.05
Amortisation of intangible assets (note 5.1)	2.30	2.81
Depreciation on right-of-use assets (note 6.1)	6.84	6.67
Total depreciation and amortisation expenses	30.51	32.24

NOTE 18: EARNINGS PER SHARE

	Year ended March 31, 2026	Year ended March 31, 2025
Profit for the year from continuing operations attributable to equity share holders for basic and diluted EPS (₹ in crores)	20.24	82.71
Weighted average number of equity shares outstanding during the year for basic and diluted EPS	5,96,68,615	5,96,68,615
Basic and diluted earnings per share for continuing operations (in ₹)	3.39	13.86
Profit for the year from discontinued operations attributable to equity share holders for basic and diluted EPS (₹ in crores)	(5.89)	(8.18)
Weighted average number of equity shares outstanding during the year for basic and diluted EPS	5,96,68,615	5,96,68,615
Basic and diluted earnings per share for discontinued operations (in ₹)	(0.99)	(1.37)
Profit for the year from continuing operations attributable to equity share holders for basic and diluted EPS (₹ in crores)	14.35	74.53

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

	Year ended March 31, 2026	Year ended March 31, 2025
Weighted average number of equity shares outstanding during the year for basic and diluted EPS	5,96,68,615	5,96,68,615
Basic and diluted earnings per share (in ₹)	2.40	12.49
Face value per share (in ₹)	5.00	5.00

NOTE 19: CONTINGENT LIABILITIES**⊙ Accounting Policy**

Contingent liability of the Group is a possible obligation arising from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity or a present obligation that arises from past events but is not recognized because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation or the amount of the obligation cannot be measured with sufficient reliability.

The Group has contingent liabilities in respect of:

(₹ in Crores)

	As at March 31, 2026	As at March 31, 2025
(a) Claims against the Group not acknowledged as debts:		
(1) Claim from Prasara Bharti towards uplinking expenses: Provision amounts to ₹7.01 crores (March 31, 2025: ₹7.01 crores) (note 7.9). In the opinion of the management, based on its understanding of the case and consideration of the opinion received from the counsel, the provision made is considered adequate.	5.54	5.15
(2) (ii) Claim from Phonographic Performance Limited (PPL) towards royalty for use of PPL's sound recordings over Group's radio stations. During FY 2025-26, a settlement agreement was entered between the Company and PPL whereby both the parties withdrew the suits/ petition filed against each other and a final settlement amount of ₹1.19 Crores was paid by the Company. This amount was paid out of the liabilities adequately recorded by the Company in previous years and no impact was recorded in current year's statement of profit and loss.	-	4.21
(iii) Other miscellaneous matters	0.40	
(I) The Group's pending litigations comprise of claims pertaining to proceedings pending with various direct tax and other authorities. The Group has adequately provided for where provisions are required or disclosed as contingent liabilities where applicable, in its standalone financial statements. The Group does not expect the outcome of these proceedings to have a materially adverse effect on its standalone financial statements. (II) It is not practicable for the Group to estimate the timings of cash outflows, if any, in respect of the above pending resolution of the respective proceedings as it is determinable only on receipt of decisions pending with various authorities.		

(₹ in Crores)

	As at March 31, 2026	As at March 31, 2025
(b) Guarantees:		
Bank guarantees	0.83	8.34

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026
NOTE 20: CAPITAL COMMITMENTS

(₹ in Crores)

	As at March 31, 2026	As at March 31, 2025
Estimated amount of contracts remaining to be executed for property, plant and equipment and not provided for (net of advances paid)	5.20	3.58

NOTE 21: RELATED PARTY TRANSACTIONS
(a) Parent Company

Name	Type	Place of incorporation	Ownership interest	
			As at March 31, 2026	As at March 31, 2025
Living Media India Limited	Parent Company	India	61.66%	56.90%

(b) Subsidiaries

Interests in subsidiary Companies are set out in note 26.

(c) Other related parties

Type	Name	Place of incorporation
Associates of Parent Company	Today Merchandise Private Limited	India
	Today Retail Network Private Limited	India
Entities over which Key Management Personnel exercise significant influence	Care Today Fund	India
	Vasant Valley School	India
	World Media Private Limited	India
	Thomson Press (India) Private Limited (formerly known as Thomson Press (India) Limited)	India
	TV Today Network Limited Employees Gratuity Trust	India
	Intaglio Press Private Limited	India
	Mr. Aroon Purie (Chairman & Whole-time director) Ms. Kalli Purie Bhandal (Vice-chairperson & Managing Director) Mr. Dinesh Bhatia (Group Chief Executive Officer) Mr. Yatender Kumar Tyagi (Chief Financial Officer) Mr. Ashish Sabharwal (Group Head –Secretarial & Company Secretary) Mr. Rajeev Gupta (Independent Director) (Till March 04, 2026) Mrs. Neera Malhotra (Independent Director) Mr. Jaivir Singh (Independent Director) Mr. Sunil Bajaj (Independent Director) (w.e.f. September 24, 2024) Ms. Hema Singh Rance (Independent Director) (w.e.f. May 28, 2025)	
Relatives of Key Management Personnel	Ms. Koel Purie Rinchet	

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026**(d) Key Management Personnel (KMP) compensation**

(₹ in Crores)

	Year ended March 31, 2026	Year ended March 31, 2025
Short-term employee benefits*	16.04	20.62
Post-employment benefits	(0.00)	0.00
Other long-term benefits	0.04	0.06
Total Key Management Personnel (KMP) compensation	16.08	20.68

* Short-term employee benefits include the following:

(i) Key managerial personal services from Parent Company, for which a management fee of ₹4.80 crores (March 31, 2025: ₹4.72 crores) was charged and paid, being an appropriate allocation of costs incurred by the Parent Company.

(ii) Remuneration to Mr. Aroon Purie by way of commission @ 5% (March 31, 2025: 5%) of net profits of the Company computed in manner laid down under section 197(6) of the Companies Act, 2013.

(iii) Remuneration to Ms. Kalli Purie Bhandal by way of commission is Nil (March 31, 2025: 0.15%) of net profits of the Company computed in manner laid down under section 197(6) of the Companies Act, 2013.

(iv) Sitting fee of ₹0.05 crores (March 31, 2025: ₹0.05 crores) paid to independent directors of the Company.

The remuneration of Key Management Personnel is determined by the Board / Nomination and Remuneration Committee having regard to the performance of individual and market trends.

(e) Transactions with related parties

The following transaction occurred with related parties:

(₹ in Crores)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Purchase of advertisement space / material		
- Living Media India Limited	0.38	0.51
- Vasant Valley School	0.05	-
Income from advertisement and other related operations		
- Living Media India Limited	4.02	1.25
Management fee paid to		
- Living Media India Limited	5.42	5.31
Management fee received from		
- Living Media India Limited	1.04	1.46
Printing and other expenses		
- Thomson Press (India) Private Limited (formerly known as Thomson Press (India) Limited)	0.15	0.16
Re-imbursement of expenses incurred by related party on behalf of the Company		
- Living Media India Limited	2.76	2.74
Rent and other expenses charged by related party for use of common facilities / utilities		
- Thomson Press (India) Private Limited (formerly known as Thomson Press (India) Limited)	0.10	0.10
- World Media Private Limited	0.01	0.01

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(₹ in Crores)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Rent charged to related parties for use of common facilities		
- Living Media India Limited	1.36	1.36
- World Media Private Limited	0.01	0.01
- Intaglio Press Private Limited	0.01	0.01
Re-imbursement of revenue received on behalf of related party		
- Living Media India Limited	8.21	2.30
Re-imbursement of revenue received by related party on behalf of Company		
- Living Media India Limited	3.67	2.19
- Care Today Fund	-	0.32
Recovery of expenses incurred by the Company on behalf of related party		
- Living Media India Limited	1.20	1.38
Contribution to post-employment benefit plan (gratuity trust)		
- TV Today Network Limited Employees Gratuity Trust	2.57	2.11
(Contribution towards Corporate Social Responsibility activities)		
- Care Today Fund	3.65	3.85
Royalty fee charged by		
- Living Media India Limited	11.53	12.19
Content fee charged by		
- Living Media India Limited	0.31	0.45
Dividend paid		
- Living Media India Limited	10.19	28.86
- World Media Private Limited	0.00	0.00
- Mr. Aroon Purie	0.28	0.78
- Mr. Yatender Kumar Tyagi	0.00	0.00
- Ms. Koel Purie Rinchet	0.00	0.00

(f) Outstanding balances

The following balances are outstanding at the end of the reporting period in relation to transactions with related parties:

(₹ in Crores)

	As at March 31, 2026	As at March 31, 2025
Trade payables (purchases of goods and services)		
- Living Media Private Limited	2.75	-
- Thomson Press (India) Private Limited (formerly known as Thomson Press (India) Limited)	0.03	0.05
Total	2.77	0.05
Trade receivables (sale of goods and services)		
- Living Media India Limited	1.93	0.74
- Today Retail Network Private Limited	0.00	0.00
- Care Today Fund	0.25	0.37
Total	2.18	1.11

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(₹ in Crores)

	As at March 31, 2026	As at March 31, 2025
Payables against exchange of services		
- Living Media India Limited	0.10	-
Total	0.10	-
Receivables against exchange of services		
- Living Media India Limited	1.53	0.17
- Today Merchandise Private Limited	0.04	0.04
Total	1.57	0.21
Employee benefits payables		
- Short-term employee benefits to Key management personnel	2.61	7.60
- Post employment and other employee benefits to Key management personnel	0.99	0.95

(g) Terms and conditions of transactions with related parties

- Transactions with related parties are made in the normal course of business and on terms equivalent to those that prevail in arm's length transactions.
- Transactions relating to dividends were on the same terms and conditions that applied to other shareholders.
- Contribution to gratuity trust and expenses towards Corporate Social Responsibility activities were in accordance with the applicable laws and regulations.
- All outstanding balances are unsecured and settled in cash, except those against exchange of services, as mentioned above, which are settled on receipt or provision of service by the parties.

NOTE 22: CAPITAL MANAGEMENT**(a) Risk management**

The Group's objectives when managing capital are to:

- Safeguard its ability to continue as a going concern, so that it can continue to provide returns for shareholders and benefits for other stakeholders, and
- Maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the Group may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

Net debt (total borrowings amounts net of cash and cash equivalents) divided by total 'equity' (as shown in the balance sheet).

The Group's strategy is to maintain a gearing ratio within 0% to 10%. The gearing ratios were as follows:

(₹ in Crores)

	As at March 31, 2026	As at March 31, 2025
Total debt (represents lease liabilities)	14.67	20.65
Less: Cash and cash equivalents	23.43	21.72
Net debt	(8.76)	(1.07)
Total equity	890.86	891.21
Debt to equity ratio	0.02	0.02
Net debt to equity ratio	-	-

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

The Group has no outstanding borrowings as at March 31, 2026 and March 31, 2025. Though, it has bank overdraft facility from various banks, which do not require compliances of any financial covenants. Accordingly, no disclosures related to financial covenants have been provided.

(b) Dividends

(₹ in Crores)

	Year ended March 31, 2026	Year ended March 31, 2025
(i) Dividend declared and paid on equity shares		
Final dividend for the year ended March 31, 2025 of ₹ 3.00 (March 31, 2024: ₹8.50) per equity share	17.90	50.72
(ii) Proposed dividend on equity shares		
Final dividend of Rs. Nil (March 31, 2025: (₹ 3.00) per equity share	-	17.90

NOTE 23: ASSETS PLEDGED AS SECURITY

The carrying amounts of assets pledged as security for cash credit facilities and guarantees issued by bank are as follows:

(₹ in Crores)

	As at March 31, 2026	As at March 31, 2025
Trade receivables	262.98	251.42
Bank balances other than cash and cash equivalents	0.26	8.76
Total assets pledged as security	263.24	260.18

NOTE 24: SEGMENT INFORMATION
(a) Description of segments and principal activities

Considering the changing business environment and chief operating decision maker's review process, two segments reported earlier as "Television Broadcasting" and "Others" have been aggregated as "Television and other media operations", in accordance with Ind-AS 108 "Operating Segments". The Company's managing director (MD), the chief executive officer (CEO) and the chief financial officer (CFO), examine the group's performance both from a product and geographical perspective and have identified following reportable segments of its business:

- Television and other media operations
- Discontinued operations: Radio broadcasting

Previous year have also been regrouped accordingly, to conform classification in current year.

The MD, CEO and CFO primarily use profit before tax (see below) to assess the performance of the operating segments. However, they also receive information about the segments' revenue and assets on a monthly basis.

(b) Segment revenue

Sales between segments are carried out at arm's length and are eliminated on consolidation. The segment revenue is measured in the same way as in the statement of profit or loss.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(₹ in Crores)

	Year ended March 31, 2026			Year ended March 31, 2025		
	Total segment revenue	Inter-segment revenue	Revenue from external customer	Total segment revenue	Inter-segment revenue	Revenue from external customer
Television and other media operations	808.70	-	808.70	993.02	-	993.02
Discontinued operations: Radio broadcasting	8.45	-	8.45	14.16	-	14.16
Total segment revenue	817.15	-	817.15	1,007.18	-	1,007.18

Revenues from external customers of television broadcasting segment majorly comprise of sale of advertisements and subscription income. It also includes the income from digital business, programme support service, sale of animations and fees from training institute. Revenue from external customers of radio broadcasting segment majorly comprise of advertisements. Revenues from external customers of newspaper publishing segment comprise of sale of newspaper publications and advertisements published there in.

There is no major customer which has more than 10% of Group's revenue from contracts with customers in current year (March 31, 2025: Nil).

The Group is domiciled in India. The amount of its revenue from external customers broken down by location of the customers is shown in the table below:

(₹ in Crores)

Revenue from external customers	Year ended March 31, 2026	Year ended March 31, 2025
India	705.71	888.57
USA	86.54	98.99
Ireland	11.05	10.50
UK	4.88	5.18
Other countries	8.97	3.94
Total	817.15	1,007.18

(c) Segment results

The segment results are measured in the same way as in the statement of profit or loss. Unallocated items include general corporate income and expenses, which are not attributable to segments.

(₹ in Crores)

	Year ended March 31, 2026	Year ended March 31, 2025
Television and other media operations	18.58	82.17
Finance costs (note 16)	(2.00)	(2.42)
Other un-allocable expenses	(16.66)	(10.64)
Un-allocable income	30.00	42.01
Profit before tax from continuing operations	29.92	111.12
Discontinued operations: Radio broadcasting	(7.81)	(10.83)
Profit before tax	22.11	100.29

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026
(d) Segment assets

Segment assets are measured in the same way as in the financial statements. These assets are allocated based on the operations of the segment and the physical location of the asset.

(₹ in Crores)

	Year ended March 31, 2026	Year ended March 31, 2025
Television and other media operations	703.18	532.40
Unallocated:		
Deferred tax assets (net) (note 8.2)	24.16	20.58
Other unallocated assets	360.70	581.18
Total assets from continuing operations	1,088.04	1,134.16
Discontinued operations: Radio broadcasting	41.12	33.39
Total assets as per the balance sheet	1,129.16	1,167.55

The total of non-current assets, other than financial assets and deferred tax assets, broken down by location of the assets, is shown below:

(₹ in Crores)

	As at March 31, 2026	As at March 31, 2025
India	350.83	156.21
Other countries	-	-
	350.83	156.21

(e) Segment liabilities

Segment liabilities are measured in the same way as in the financial statements. These liabilities are allocated based on the operations of the segment.

The Group's borrowings are not considered to be segment liabilities, but are managed by the treasury function.

(₹ in Crores)

	Year ended March 31, 2026	Year ended March 31, 2025
Television and other media operations	195.07	247.99
Unallocated:		
Unpaid dividends	0.51	0.53
Provisions	25.54	17.15
Total liabilities from continuing operations	221.12	265.67
Discontinued operations: Radio broadcasting	17.18	10.67
Total liabilities as per the balance sheet	238.30	276.34

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026**NOTE 25: RADIO BROADCASTING OPERATIONS**

The Board of Directors, at its meeting held on January 9, 2025, approved the closure of 104.8 FM Radio Broadcasting operations comprising three FM radio stations located in Mumbai, Delhi and Kolkata ("Radio Business") of the Company, subject to applicable regulatory approvals and compliance requirements. Subsequently, the Company received a Letter of Intent from M/s Creative Channel Advertising and Marketing Private Limited ("Creative Channel") for purchase of the Radio Business.

On February 25, 2025, the Company entered into a binding Memorandum of Understanding ("MoU") with M/s Creative Channel Advertising and Marketing Private Limited ("Creative") for the proposed sale of its FM Radio Broadcasting operations and received an advance of ₹10 Crores in this regard. During the year ended March 31, 2026, Creative withdrew from the transaction and the MoU was terminated. In accordance with the terms of the MoU, the advance received was forfeited.

Subsequently, on November 25, 2025, the Company entered into a binding MoU with M/s Abhijit Realtors and Infraventures Private Limited ("Abhijit Realtors") for sale of its Radio business for a total consideration of Rs. 10 crores. The Company received Rs. 8.45 Crores as advance till March 31, 2026 in this regard.

The proposed transaction with Abhijit Realtors, is envisaged to be executed through a two-step structure involving transfer of the Radio business to Vibgyor Broadcasting Private Limited ("Vibgyor"), a wholly owned subsidiary of the Company, followed by transfer of the entire shareholding of Vibgyor to Abhijit Realtors.

The Company received in-principle approval from the Ministry of Information and Broadcasting ("MIB") for transfer of the Radio business to Vibgyor and on January 7, 2026, the Grant of Permission Agreement ("GOPA") was novated in favour of Vibgyor by MIB. Further, the Wireless Planning and Coordination ("WPC") Wing under the Ministry of Communications approved the migration of the Wireless Operating Licence from the Company to Vibgyor subsequent to year end on April 2, 2026.

Pursuant to the above approvals and considering that the sale is highly probable and expected to be completed within the period prescribed under Ind AS 105, the Company has classified the tangible and intangible assets relating to the Radio business and assets and liabilities of Vibgyor as a disposal group held for sale as at March 31, 2026. The liabilities and other assets pertaining to the radio business continue to be recognized by the Company and have not been transferred as part of the proposed transaction. Further, since the Radio business represents a separate major line of business, its financial performance has been disclosed as discontinued operations in the Statement of Profit and Loss.

An impairment loss of ₹9.63 Crores has been recognised by the Company during the year ended March 31, 2026.

Note 25.1: Assets held for sale**Accounting Policy**

Non-current assets are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use and a sale is considered highly probable. They are measured at the lower of their carrying amount and fair value less costs to sell, except for assets such as deferred tax assets, assets arising from employee benefits, financial assets and contractual rights under insurance contracts, which are specifically exempt from this requirement.

An impairment loss is recognised for any initial or subsequent write-down of the asset to fair value less costs to sell.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

Non-current assets (including those that are part of a disposal group) are not depreciated or amortised while they are classified as held for sale. Interest and other expenses attributable to the liabilities of a disposal group classified as held for sale continue to be recognised.

Non-current assets classified as held for sale and the assets of a disposal group classified as held for sale are presented separately from the other assets in the balance sheet.

The assets held for sale pertaining to radio business are as follows:

(₹ in Crores)

	As at March 31, 2026	As at March 31, 2025
Property, plant and equipment	2.28	2.44
Intangible assets	7.55	17.18
Cash and cash equivalents	0.98	-
Bank balances other than above	7.52	-
Other assets	0.03	-
Total assets-held-for sale	18.36	19.62

Note 25.2: Liabilities directly associated with assets held for sale
⊙Accounting Policy

Liabilities directly associated with a disposal group are presented separately from other liabilities in the balance sheet and are not offset against the assets.

The liabilities directly associated with assets held for sale are as follows:

(₹ in Crores)

	As at March 31, 2026	As at March 31, 2025
Trade payables	0.17	-
Other current liabilities	0.01	-
Total assets-held-for sale	0.18	-

Note 25.3: Discontinued operations
⊙Accounting Policy

A discontinued operation is a component of the Company that either has been disposed of, or is classified as held for sale and that represents a separate major line of business.

Discontinued operations are excluded from the results of continuing operations and are presented separately as 'profit or loss before tax from discontinued operations', 'tax expense/(income) of discontinued operations', and 'profit or loss after tax from discontinued operations', in the statement of profit and loss.

The results of discontinued operations are presented as follows:

(₹ in Crores)

	Year ended March 31, 2026	Year ended March 31, 2025
Income		
Revenue from operations	8.45	14.16
Other income	5.94	3.56
Total income	14.39	17.72

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(₹ in Crores)

	Year ended March 31, 2026	Year ended March 31, 2025
Expenses		
Production cost	9.43	12.75
Employee benefits expense	2.07	5.44
Finance costs	0.00	0.65
Depreciation and amortisation expenses	-	4.45
Other expenses	11.07	5.26
Total expenses	22.57	28.55
Loss before exceptional items and tax from discontinued operations	(8.18)	(10.83)
Exceptional items		
Forfeiture of advance	(10.00)	-
Impairment loss on radio licence fees	9.63	-
Loss before tax from discontinued operations	(7.81)	(10.83)
Tax credit from discontinued operations	(1.92)	(2.65)
Loss for the year from discontinued operation	(5.89)	(8.18)

Note 25.4: Cash flows related to discontinued operations

(₹ in Crores)

	Year ended March 31, 2026	Year ended March 31, 2025
Net cash (outflow)/ inflow from operating activities	(1.27)	1.69
Net cash inflow/ (outflow) from investing activities	2.18	(0.03)
Net cash inflow/ (outflow) from financing activities	0.01	(1.72)

379

NOTE 26: INTERESTS IN SUBSIDIARY COMPANIES:

The Holding Company's interests in other Companies of the Group are set out below. They have share capital consisting solely of equity shares that are held directly / indirectly by the Holding Company, and the proportion of ownership interests held equals the voting rights held by the Holding Company. The country of incorporation or registration is also their principal place of business.

Name of entity	Place of business/ country of incorporation	Ownership interest held by the Holding Company as at		Ownership interest held by non controlling interests as at		Principal activities
		March 31, 2026 (%)	March 31, 2025 (%)	March 31, 2026 (%)	March 31, 2025 (%)	
T V Today Network (Business) Limited *	India	100.00	100.00	-	-	No operations
Vibgyor Broadcasting Private Limited *	India	100.00	100.00	-	-	No operations
Mail Today Newspapers Private Limited *	India	100.00	100.00	-	-	Event
Romesh Films Private Limited *#	India	100.00	-	-	-	No operations

* Wholly - owned subsidiary of Company

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

On July 25, 2025, the Company entered into a definitive Share Purchase Agreement (“SPA”) to acquire 100% of the equity share capital and obtain control of Romesh Films Private Limited (“RFPL”) for a total purchase consideration of ₹203.06 crores. Further, an amount of ₹3.97 Cr. was incurred being statutory cost related to acquisition of such shares, which has been capitalised to the cost of acquisition. Upon completion of the share transfer formalities, RFPL became a wholly owned subsidiary of the Company with effect from September 25, 2025.

(₹ in Crores)

Particulars	As at March 31, 2026
Purchase consideration (A)	207.03
Assets and liabilities recognised as a result of acquisition are as follows:	
Assets	
Property, plant and equipment (including re-valuation)	205.60
Cash and cash equivalents	3.92
Other assets	0.34
Liabilities	
Other financial liabilities (non-current)	1.19
Other current liabilities	0.03
Net assets acquired (B)	208.64
Gain from bargain purchase (A-B)	(1.61)

NOTE 27:

The Holding Company and subsidiaries has used accounting software for maintaining its books of account which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software, except that in case of Holding company, the audit trail feature is not enabled at database level, which has been confirmed by the software product owners (SAP) as well. Further, the Holding Company is using certain sub-system for maintaining and processing of revenue records where audit trail feature is enabled at a database level from March 17, 2026.

Additionally, there are no instance of audit trail feature being tampered with and the audit trail have been preserved as per the statutory requirements for record retention to the extent it was enabled and recorded in respect of accounting software and sub-system.”

NOTE 28:

Note 28: Certain amounts (currency value or percentages) shown in various tables and paragraphs included in these financial statements have been rounded off or truncated as deemed appropriate by the management of the company. The figures for the previous year have been regrouped/ reclassified, wherever necessary, to conform classification in current year.

NOTE 29: OTHER STATUTORY INFORMATION

- The Group does not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.
- The Group does not have any transactions with struck off companies under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

- (iii) The Group does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- (iv) The Group has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (v) The Group has not advanced or loaned or invested funds to any other person(s) or entity(is), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Group (Ultimate Beneficiaries) or
 - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- (vi) The Group does not have received any fund from any person(s) or entity(is), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group shall:
- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,
- (vii) The Group does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- (viii) The Group has used the borrowings from banks and financial institution for the specific purpose for which it was taken.
- (ix) Quarterly returns or statements of current assets filed by the Group with banks or financial institutions are in agreement with the books of accounts.
- (x) The Group has not been declared as wilful defaulter by any bank or financial institution or other lender.

NOTE 30: ADDITIONAL INFORMATION REQUIRED BY SCHEDULE III

Name of the entity in the Group	Net assets (total assets minus total liabilities)		Share in profit / (loss)		Share in other comprehensive income		Share in total comprehensive income / (loss)	
	As % of consolidated net assets	Amount (₹ in crores)	As % of consolidated profit / loss	Amount (₹ in crores)	As % of consolidated other comprehensive income	Amount (₹ in crores)	As % of consolidated total comprehensive income	Amount (₹ in crores)
Parent								
T.V. Today Network Limited								
March 31, 2026	75.63%	673.72	98.01%	14.06	99.88%	3.20*	98.35%	17.26
March 31, 2025	98.93%	881.65	100.74%	75.08	97.09%	0.01	100.74%	75.09
Subsidiaries								
T V Today Network (Business) Limited								
March 31, 2026	0.02%	0.16	-0.03%	(0.00)	0.00%	-	-0.03%	(0.00)
March 31, 2025	0.02%	0.17	-0.01%	(0.00)	0.00%	-	-0.01%	(0.00)
Mail Today Newspapers Private Limited								
March 31, 2026	-0.01%	(0.07)	-2.30%	(0.33)	0.12%	0.00	-1.86%	(0.33)
March 31, 2025	-0.01%	(0.06)	-0.35%	(0.26)	2.91%	0.00	-0.34%	(0.26)

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

Name of the entity in the Group	Net assets (total assets minus total liabilities)		Share in profit / (loss)		Share in other comprehensive income		Share in total comprehensive income / (loss)	
	As % of consolidated net assets	Amount (₹ in crores)	As % of consolidated profit / loss	Amount (₹ in crores)	As % of consolidated other comprehensive income	Amount (₹ in crores)	As % of consolidated total comprehensive income	Amount (₹ in crores)
Vibgyor Broadcasting Private Limited								
March 31, 2026	0.94%	8.35	2.39%	0.34	0.00%	-	1.95%	0.34
March 31, 2025	1.06%	9.45	-0.39%	(0.29)	0.00%	-	-0.39%	(0.29)
Romesh Films Private Limited**								
March 31, 2026	23.43%	208.70	1.94%	0.28	0.00%	-	1.59%	0.28
Total								
March 31, 2026	100.00%	890.86	100.00%	14.35	100.00%	3.20	100.00%	17.55
March 31, 2025	100.00%	891.21	100.00%	74.53	100.00%	0.01	100.00%	74.54

* Includes ₹1.37 crores being gain from bargain purchase for acquisition of Romesh Films Private Limited during the year ended March 31, 2026.

** It became a wholly owned subsidiary of the Company with effect from September 25, 2025.

382

NOTE 31: EVENTS AFTER THE REPORTING PERIOD

There were no significant events after the reporting period.

As per our report of even date attached

For S.R. Batliboi & Associates LLP
Chartered Accountants
ICAI Firm registration No. 101049W / E300004

per Amit Virmani
Partner
Membership No. 504649
Place: Noida
Date: May 15, 2026

For and on behalf of the Board of Directors of T.V. Today Network Limited

Kalli Purie Bhandal
Vice-Chairperson and Managing Director
DIN: 00105318
Place: Noida

Neera Malhotra
Independent Director
DIN: 00118387
Place: Noida

Dinesh Bhatia
Group Chief Executive Officer
PAN: AAJPB8788K
Place: Noida
Date: May 15, 2026

Yatender Kumar Tyagi
Chief Financial Officer
ICAI Membership No. 091569
Place: Noida

Ashish Sabharwal
Group Head - Secretarial and
Company Secretary
Membership No. F4991
Place: Noida

CORPORATE INFORMATION

BOARD OF DIRECTORS

Aroon Purie	Chairman & Whole-time Director
Kalli Purie Bhandal	Vice-Chairperson & Managing Director
Sunil Bajaj	Non-Executive - Non-Independent Director
Neera Malhotra	Independent Director
Jaivir Singh	Independent Director
Hema Singh Rance	Independent Director
Abhishek Malhotra*	Independent Director (*Appointed w.e.f. April 28, 2026)

GROUP HEAD-SECRETARIAL & COMPANY SECRETARY

Ashish Sabharwal

STATUTORY AUDITORS

S.R. Batliboi & Associates LLP,
Chartered Accountants
New Delhi

REGISTERED OFFICE

F-26, First Floor,
Connaught Circus,
New Delhi, Delhi, India - 110001
CIN: L92200DL1999PLC103001

383

BANKERS

Canara Bank
ICICI Bank
Yes Bank
Axis Bank
State Bank of India
HDFC Bank

CORPORATE OFFICE

India Today Group Mediaplex
FC 8, Sector 16A, Film City
Noida, Uttar Pradesh, India - 201301
Phone: +91-120-4908600
Fax: +91-120-4325028
Website: www.aajtak.in
Investor Section: www.aajtak.in/investor
E-mail: investors@aajtak.com

REGISTRAR TO AN ISSUE & SHARE TRANSFER AGENT

MCS Share Transfer Agent Limited
179-180, DSIDC Shed, 3rd Floor
Okhla Industrial Area, Phase-I,
New Delhi, Delhi, India - 110020
Phone: 011-41406149-51
Fax No. 011-41709881
E-mail: helpdeskdelhi@mcsregistrars.com
admin@mcsregistrars.com
Website: www.mcsregistrars.com

BUREAU OFFICES

AHMEDABAD

T.V. Today Network Limited
2C, Surya Rath Building
2nd Floor, Behind White House
Off CG Road, Panchwati
Ahmedabad – 380006
Gujarat

BANGALORE

T.V. Today Network Limited
201-204 Richmond Tower
12 Richmond Road
Bangalore – 560025
Karnataka

BHOPAL

T.V. Today Network Limited
122, 1st Floor, Akansha Complex
Press Complex, M.P. Nagar
Zone-1, Bhopal – 462011
Madhya Pradesh

CHANDIGARH

T.V. Today Network Limited
304, 3rd floor, SCO 120-122
Sector 17 C, Chandigarh – 160017

CHENNAI

T.V. Today Network Limited
5th Floor, Block A, Imperial
New Door No. 610, 610A & 612
Annai Salai, Teynampet
Chennai – 600018
Tamil Nadu

DELHI

T.V. Today Network Limited
E-1, Jhandewalan Extension
New Delhi – 110055, Delhi

GURUGRAM

T.V. Today Network Limited
Plot No 18, Sec 32
Gurugram – 122002, Haryana

GUWAHATI

T.V. Today Network Limited
4th Floor, SB Plaza
Near Shankerdev Namghar
Last gate Dispur
Guwahati – 780016
Assam

HYDERABAD

T.V. Today Network Limited
6-3-885/7/B, Raj Bhavan Road
Somajiguda, Hyderabad – 500082
Telangana

JAIPUR

T.V. Today Network Limited
E-310, Ground Floor
Lal Khoti Scheme, Tonk Road
Jaipur – 302015
Rajasthan

KOLKATA

T.V. Today Network Limited
Radio Transmission
Suit No A9, 14th floor
CIC, 33A, Jawahar Lal Nehru Road
Kolkata – 700071
West Bengal

T.V. Today Network Limited
52, Jawahar Lal Nehru Road
4th & 2nd floor, Kolkata – 700071
West Bengal

LUCKNOW

T.V. Today Network Limited
2nd Floor, Jaiswal Complex
6B Park Road
Lucknow – 226001
Uttar Pradesh

MUMBAI

T.V. Today Network Limited
1201-1202, 12th Floor
Tower 2 A, One World Centre (Jupiter Mills), S. B. Marg
Lower Parel West
Mumbai – 400013
Maharashtra

NOIDA

T.V. Today Network Limited
C-9, Sector 10
Noida – 201301
Uttar Pradesh

PATNA

T.V. Today Network Limited
D-64, Rajesh Kumar Path
Basawan Park, Shri Krishana Puri
Patna – 800001, Bihar

SRINAGAR

T.V. Today Network Limited
2 A Hatrick Lane
Rajbagh, Srinagar – 190008
Jammu and Kashmir



INDIA
TODAY
GROUP
mediaplex

mediaplex

Registered Office

F-26, First Floor, Connaught Circus, New Delhi - 110001

CIN: L92200DL1999PLC103001