

02nd November, 2012

National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (East),
Mumbai - 400051.

Kind Attn: Mr. Hari K., Assistant Vice President

Sub: Clause 41 (Listing Agreement): Unaudited Financial Results and Limited Review for the Quarter ended 30th September, 2012 & Shifting of Registered office of the Company within the city.

Dear Sir

This is to inform you that the Board of Directors of the Company at their meeting held today have approved the Un-audited Financial Results of the Company for the quarter ended 30th September, 2012 and shifting of Registered Office of the Company from Videocon Tower, E-1, Jhandewalan Extension, New Delhi- 110055 to F-26 , 1st Floor, Connaught Circus, New Delhi- 110001 w.e.f 2nd November, 2012 which is within the local limits of the city under the same jurisdiction of Registrar of Companies, NCT of Delhi & Haryana.

Further, pursuant to Clause 41 of the Listing Agreement, we enclose herewith copy of Un-audited Financial Results and Limited Review Report on the Un-audited Financial Results of the Company for the quarter ended 30th September, 2012 for your perusal and record.

The results are also being published in Newspapers as per requirement of the Listing Agreement.

Kindly take the above on your record.

Thanking You.

Yours Truly,
For T.V. Today Network Limited


Puneet Jain
Head - Legal & Compliances &

Company Secretary & VP (Internal Audit)

TV Today Network Limited							
Regd. Office: Videocon Tower, E-1, Jhandewalan Extension, New Delhi - 110055							
PART-I: Statement of Standalone Unaudited Results for the Quarter and Six Months ended 30/09/2012						Rs. in Lacs	
	Particulars	3 months ended (30/09/2012)	Preceding 3 months ended (30/06/2012)	Corresponding 3 months ended (30/09/2011) in the previous year	Year to date figures for current period ended (30/09/2012)	Year to date figures for corresponding previous period ended (30/09/2011)	Previous year ended (31/03/2012)
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from Operations						
	Net Sales / Income from operations	6,727.48	7,057.49	7,079.92	13,784.97	14,115.28	30,818.31
	Other Operating Income	4.13	6.85	5.57	10.98	9.66	25.07
	Total Income from Operations (Net)	6,731.61	7,064.34	7,085.49	13,795.95	14,124.94	30,843.38
2	Expenses						
	a. Production Cost	902.14	870.55	913.09	1,772.69	1,862.64	4,012.37
	b. Employee Benefits Expense	2,332.95	2,360.44	2,278.70	4,693.39	4,746.66	9,335.15
	c. Advertisement, Distribution and Sales Promotion	2,167.23	2,181.16	2,387.82	4,348.39	4,443.86	9,021.79
	d. Depreciation and Amortisation Expense	433.00	360.97	350.14	793.97	695.31	1,403.83
	e. Other Expenses	1,496.05	1,340.36	1,331.52	2,836.41	2,646.25	5,846.63
	Total Expenses	7,331.37	7,113.48	7,261.27	14,444.85	14,394.72	29,619.77
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(599.76)	(49.14)	(175.78)	(648.90)	(269.78)	1,223.61
4	Other Income	55.38	192.56	144.64	247.94	264.28	561.43
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(544.38)	143.42	(31.14)	(400.96)	(5.50)	1,785.04
6	Finance Costs	50.28	22.92	11.25	73.20	18.69	143.39
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(594.66)	120.50	(42.39)	(474.16)	(24.19)	1,641.65
8	Exceptional Items (Refer Note 4)	-	156.92	-	156.92	-	-
9	Profit / (Loss) from ordinary activities before tax (7-8)	(594.66)	(36.42)	(42.39)	(631.08)	(24.19)	1,641.65
10	Tax Expense (Refer Note 6)	320.78	(1.35)	(33.86)	319.43	12.55	590.11
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	(915.44)	(35.07)	(8.54)	(950.51)	(36.74)	1,051.54
12	Extraordinary Items	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	(915.44)	(35.07)	(8.54)	(950.51)	(36.74)	1,051.54
14	Paid-up equity share capital (Face value Rs. 5/- per share)	2,972.83	2,972.83	2,972.83	2,972.83	2,972.83	2,972.83
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	28,789.95
16	Basic Earnings Per Share (of Rs. 5/- each) (not annualised)	(1.54)	(0.06)	(0.01)	(1.60)	(0.06)	1.77
	Diluted Earnings Per Share (of Rs. 5/- each) (not annualised)	(1.54)	(0.06)	(0.01)	(1.60)	(0.06)	1.77

PART-II: Select Information for the Quarter and Six Months ended 30/09/2012

	Particulars	3 months ended (30/09/2012)	Preceding 3 months ended (30/06/2012)	Corresponding 3 months ended (30/09/2011) in the previous year	Year to date figures for current period ended (30/09/2012)	Year to date figures for corresponding previous period ended (30/09/2011)	Previous year ended (31/03/2012)
A	Particulars of shareholding						
1	Public shareholding						
	- Number of shares	25,292,281	25,292,281	25,502,082	25,292,281	25,502,082	25,292,281
	- Percentage of shareholding	42.54%	42.54%	42.89%	42.54%	42.89%	42.54%
2	Promoters and Promoter Group Shareholding						
a)	Pledged/Encumbered						
	- Number of shares	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
b)	Non-Encumbered						
	- Number of shares	34,164,334	34,164,334	33,954,533	34,164,334	33,954,533	34,164,334
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	100%	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	57.46%	57.46%	57.11%	57.46%	57.11%	57.46%

	Particulars	3 months ended (30/09/2012)
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	Nil
	Disposed off during the quarter	Nil
	Remaining unresolved at the end of the quarter	Nil

Standalone Statement of Assets and Liabilities

	Particulars	As at current half year end (30/09/12) (Unaudited)	As at previous year end (31/03/12) (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	2,972.83	2,972.83
	(B) Reserves and surplus	27,841.38	28,793.34
	Sub-total - Shareholders' funds	30,814.21	31,766.17
2	Non-current liabilities		
	(a) Long-term borrowings	2,538.00	2,376.00
	(b) Other long-term liabilities	326.08	319.83
	(c) Long-term provisions	1,024.47	1,018.06
	Sub-total - Non-current liabilities	3,888.55	3,713.89
3	Current liabilities		
	(a) Short-term borrowings	4,479.45	2,345.30
	(b) Trade payables	5,003.49	3,214.42
	(c) Other current liabilities	3,344.60	3,196.07
	(d) Short-term provisions	131.58	659.03
	Sub-total - Current liabilities	12,959.12	9,414.82
	TOTAL - EQUITY AND LIABILITIES	47,661.88	44,894.88
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	22,744.41	22,947.65
	(b) Non-current investments	4,567.12	4,567.12
	(c) Deferred tax assets (net)	1,204.67	1,507.37
	(d) Long-term loans and advances	1,457.54	1,370.95
	Sub-total - Non-current assets	29,973.74	30,393.09
2	Current assets		
	(a) Trade receivables	6,944.29	8,924.80
	(b) Cash and bank balances	3,464.99	1,418.25
	(c) Short-term loans and advances	7,253.04	4,106.38
	(d) Other current assets	25.82	52.36
	Sub-total - Current assets	17,688.14	14,501.79
	TOTAL - ASSETS	47,661.88	44,894.88

Segment wise Revenue, Results and Capital Employed

	Particulars	3 months ended (30/09/2012)	Preceding 3 months ended (30/06/2012)	Corresponding 3 months ended (30/09/2011) in the previous year	Year to date figures for current period ended (30/09/2012)	Year to date figures for corresponding previous period ended (30/09/2011)	Rs. in Lacs Previous year ended (31/03/2012)
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
	a) TV Broadcasting	6,466.20	6,843.54	6,901.56	13,309.74	13,802.00	30,034.87
	b) FM Radio Broadcasting	265.41	220.80	183.93	486.21	322.94	808.51
	Income from Operations	6,731.61	7,064.34	7,085.49	13,795.95	14,124.94	30,843.38
2	Segment Results Profit / (Loss) before tax and interest from each segment						
	a) TV Broadcasting	(319.25)	425.42	394.45	106.17	836.86	3,466.71
	b) FM Radio Broadcasting	(275.78)	(454.47)	(504.97)	(730.25)	(982.09)	(1,858.62)
	Total	(595.03)	(29.05)	(110.52)	(624.08)	(145.23)	1,608.09
	Less:						
	i) Interest Expense	25.23	20.91	4.18	46.14	5.39	90.55
	ii) Other un-allocable Expenditure net off	-	-	(1.07)	-	-	-
	iii) Un-allocable income	(25.60)	(13.54)	(71.24)	(39.14)	(126.43)	(124.11)
	Total Profit Before Tax	(594.66)	(36.42)	(42.39)	(631.08)	(24.19)	1,641.65
3	Capital Employed						
	(Segment Assets - Segment Liabilities)						
	a) TV Broadcasting	35,634.52	35,754.40	26,632.89	35,634.52	26,632.89	35,337.47
	b) FM Radio Broadcasting	(8,415.83)	(8,138.25)	(6,813.60)	(8,415.83)	(6,813.60)	(7,680.52)
	c) Un-allocated	-	-	-	-	-	-
	d) Others	3,595.52	4,110.64	11,383.67	3,595.52	11,383.67	4,109.22
	Total	30,814.21	31,726.79	31,202.96	30,814.21	31,202.96	31,766.17

- The above results have been reviewed by the Audit Committee of the Board and have been approved and taken on record by the Board of Directors of the Company at their respective meetings held on November 02, 2012.
- The above results for the quarter ended September 30, 2012 have been reviewed by the statutory auditors of the Company.
- Tax Expense includes deferred tax expense / credit, computed in accordance with the Accounting Standard - 22 'Accounting for Taxes on Income' notified under Section 211 (3C) of the Companies Act, 1956.
- Represents payments made to M/s Prasar Bharti and BSNL towards telecast fee and the interest thereon (Rs 80.01 lacs) and monitoring charges for foreign satellite (Rs 76.91 lacs) respectively in respect of earlier years, during the quarter ended June 30, 2012. The payment to BSNL has been made under protest.
- The Company has made a strategic investment of Rs 45.52 crores in Mail Today Newspapers Private Limited (Mail Today) for entering into print media. Though Mail Today is in the initial stages of operations and is presently incurring losses, the Company is confident of its future profitability and consequently of the carrying value of the investment. The auditors have included this in their review report without qualification.
- Tax Expense for the current quarter represents deferred tax arising mainly out of addition of fixed assets at Noida office.
- The figures for the previous quarter / period have been regrouped / classified, wherever necessary, to conform to the current quarter / period classification.

For and on behalf of the Board


AROON PURIE
 CHAIRMAN & MANAGING DIRECTOR

 Date: November 2, 2012
 Place: Noida

The Board of Directors
T.V. Today Network Limited
Videocon Tower
E-1, Jhandewalan Extension
New Delhi - 110055

1. We have reviewed the results of T.V. Today Network Limited (the "Company") for the quarter ended September 30, 2012 which are included in the accompanying 'Statement of Standalone Unaudited Results for the Quarter and Six Months ended 30/09/2012' and the statement of assets and liabilities as on that date (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management but have neither been reviewed nor been audited by us. The Statement has been prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India, which has been initialled by us for identification purposes. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. We have only traced the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' in the Statement from the disclosures made by the Management and are, therefore, not expressing a review opinion thereon.
5. Without qualifying our report, we draw attention to Note 5 of the Statement regarding the carrying value of investment in Mail Today Newspapers Private Limited (Mail Today) amounting to Rs. 45.52 crores which is considered appropriate by the Management of the Company and accordingly, no provision thereof is considered necessary. The carrying value of the investment is dependent on the future performance of Mail Today, the outcome of which cannot be presently determined.
6. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Price Waterhouse
Firm Registration Number: 301112E
Chartered Accountants



S. Mukherjee
Partner
Membership Number 57084

Place: Gurgaon
Date: November 02, 2012