

9th February, 2012

To,

National Stock Exchange of India Limited
Exchange Plaza,
Plot No. C/1, 'G' Block,
Bandra Kurla Complex,
Bandra (E),
Mumbai – 400 051

Subject: Unaudited Financial Results & Limited Review Report on UFR for the Quarter ended 31st December, 2011

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

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 its third quarter ended 31st December, 2011.

Further, pursuant to Clause 41 of the Listing Agreement, we enclosed herewith copy of Unaudited Financial Results and Limited Review Report on the unaudited financial results of the Company for its third quarter ended 31st December, 2011 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 & GM (F & A)

Encl: 4/a.

TV Today Network Limited							
Regd. Office: Videocon Tower, E-1, Jhandewalan Extension, New Delhi - 110055							
Un-audited Financial Results for the Quarter ended 31st December 2011							
Rs. in Lacs							
S.No.	Particulars	Three months ended 31.12.2011 (Unaudited)	Three months ended 30.09.2011 (Unaudited)	Corresponding three months ended 31.12.2010 (Unaudited)	Year to date figures for current period ended 31.12.2011 (Unaudited)	Year to date figures for previous period ended 31.12.2010 (Unaudited)	Previous accounting year ended 31.3.2011 (Audited)
1	Income from Operations	7,867.94	7,081.57	8,359.90	21,986.53	20,891.44	29,326.16
	Total Income	7,867.94	7,081.57	8,359.90	21,986.53	20,891.44	29,326.16
2	Expenditure						
	a. Production Cost	1,025.50	913.09	936.03	2,888.14	2,658.18	3,867.06
	b. Employee Cost	2,463.58	2,278.70	2,396.70	7,210.24	6,666.94	8,773.02
	c. Advertisement, Marketing & Distribution Expenses	2,152.78	2,237.56	2,137.72	6,446.37	6,260.00	8,725.69
	d. Depreciation	352.99	350.14	371.85	1,048.30	1,253.95	1,600.65
	e. Other Expenses	1,432.68	1,481.78	1,419.83	4,229.19	4,149.50	5,374.62
	Total expenditure	7,427.53	7,261.27	7,262.13	21,822.24	20,988.57	28,341.04
3	Profit/ (Loss) from Operations before Other Income, Interest and Exceptional Items (1-2)	440.41	(179.70)	1,097.77	164.29	(97.13)	985.12
4	Other Income	217.92	148.56	142.19	488.54	670.21	954.01
5	Profit/ (Loss) before Interest and Exceptional Items(3+4)	658.33	(31.14)	1,239.96	652.83	573.08	1,939.13
6	Interest and Finance Charges	28.49	11.25	3.00	47.18	93.21	94.58
7	Profit/ (Loss) after Interest but before Exceptional Items (5-6)	629.84	(42.39)	1,236.96	605.65	479.87	1,844.55
8	Exceptional Items (Refer note 6)	(69.24)	-	-	(69.24)	-	-
9	Profit/ (Loss) from Ordinary Activities before Tax (7+8)	560.60	(42.39)	1,236.96	536.41	479.87	1,844.55
10	Tax Expense	205.63	(33.85)	287.21	218.18	188.22	602.61
11	Net Profit/ (Loss) from Ordinary Activities after Tax(9-10)	354.97	(8.54)	949.75	318.23	291.65	1,241.94
12	Extraordinary Items	-	-	-	-	-	-
13	Net Profit/ (Loss) for the period (11-12)	354.97	(8.54)	949.75	318.23	291.65	1,241.94
14	Paid-up equity share capital (Face value Rs. 5/- per share)	2,972.83	2,972.83	2,890.03	2,972.83	2,890.03	2,972.83
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	28,212.75
16	Basic Earnings per share (not annualised) Rs.	0.60	(0.01)	1.64	0.54	0.50	2.15
	Diluted Earnings per share (not annualised) Rs.	0.60	(0.01)	1.59	0.54	0.50	2.15
17	Public Shareholding						
	- Number of shares	25,478,015	25,502,082	25,500,416	25,478,015	25,500,416	25,502,082
	- Percentage of Shareholding	42.85%	42.89%	44.12%	42.85%	44.12%	42.89%
18	Promoters and Promoter Group Shareholding						
a)	Pledged/Encumbered						
	- Number of shares	-	-	-	-	-	-
	- Percentage of Shares (as a % of total Shareholding of Promoter and Promoter Group)	-	-	-	-	-	-
	- Percentage of Shares (as a % of total share capital of the Company)	-	-	-	-	-	-
b)	Non-Encumbered						
	- Number of shares	33,978,600	33,954,533	32,300,200	33,978,600	32,300,200	33,954,533
	- Percentage of Shares (as a % of total Shareholding of Promoter and Promoter Group)	100%	100%	100%	100%	100%	100%
	- Percentage of Shares (as a % of total share capital of the Company)	57.15%	57.11%	55.88%	57.15%	55.88%	57.11%

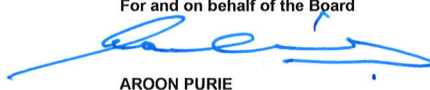


SEGMENT REPORTING FOR THE QUARTER ENDED DECEMBER 31, 2011

S.No.	Particulars	Rs. in Lacs					
		Three months ended 31.12.2011	Three months ended 30.09.2011	Corresponding three months ended 31.12.2010	Year to date figures for current period ended 31.12.2011	Year to date figures for previous period ended 31.12.2010	Year ended 31.03.2011
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
	Net sale/income from the segment						
	a) TV Broadcasting	7,653.22	6,897.64	8,269.40	21,448.87	20,645.59	28,904.69
	b) FM Radio Broadcasting	214.72	183.93	90.50	537.66	245.85	421.47
	Income from Operations	7,867.94	7,081.57	8,359.90	21,986.53	20,891.44	29,326.16
2	Segment Results Profit/ (Loss) before tax and interest from each segment						
	a) TV Broadcasting	989.24	394.45	1,789.79	1,826.10	1,874.56	3,675.77
	b) FM Radio Broadcasting	(430.86)	(504.97)	(611.14)	(1,412.95)	(1,686.07)	(2,190.81)
	Total	558.38	(110.52)	1,178.65	413.15	188.49	1,484.96
	Less:						
	i) Interest Expense	12.33	4.18	0.27	17.72	68.91	70.62
	ii) Other un-allocable Expenditure net off	-	(1.07)	-	-	-	-
	iii) Un-allocable income	(14.55)	(71.24)	(58.58)	(140.98)	(360.29)	(430.21)
	Total Profit before tax	560.60	(42.39)	1,236.96	536.41	479.87	1,844.55
3	Capital Employed (Segment Asset - Segment Liabilities)						
	a) TV Broadcasting	31,450.67	26,632.89	16,539.59	31,450.67	16,539.59	18,950.25
	b) FM Radio Broadcasting	(7,236.09)	(6,813.60)	2,036.97	(7,236.09)	2,036.97	2,016.25
	c) Un-allocated	-	-	-	-	-	-
	d) Others	7,343.08	11,383.67	12,228.03	7,343.08	12,228.03	10,274.59
	Total	31,557.66	31,202.96	30,804.59	31,557.66	30,804.59	31,241.09

- The Un-audited Financial Results have been reviewed by the Audit Committee and approved by the Board at their respective meetings held on February 09, 2012.
- The above results for the quarter ended December 31, 2011 have been reviewed by the Statutory Auditors of the Company.
- Details of investor complaints for the quarter ended December 31, 2011 : beginning Nil, received - Nil, disposed off - Nil and pending - Nil.
- Provision for Taxation includes Deferred Tax expense computed in accordance with Accounting Standard - 22 'Accounting for Taxes on Income' notified under Section 211 (3C) of the Companies Act, 1956.
- 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.
- During the quarter, fire took place at one of the premises of the Company under construction resulting in a loss of Rs.69.24 lacs to the company's properties. Pending settlement of claim by the Insurance Company, the loss has been provided for in the current quarter. However, the said claim will be shown as income as and when settled.
- The figures for the previous quarter / period have been regrouped / rearranged, wherever considered necessary, to conform to the current quarter classification.

For and on behalf of the Board



AROON PURIE
CHAIRMAN & MANAGING DIRECTOR

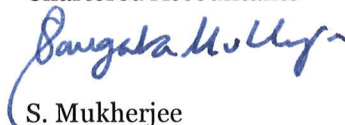
Date: February 09, 2012
Place: New Delhi



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

1. We have reviewed the accompanying 'Un-audited Financial Results for the Quarter ended 31st December 2011' in which are included the results for the quarter ended December 31, 2011 (the "Statement") of T.V. Today Network Limited, 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 on the carrying value of investment in Mail Today Newspapers Private Limited (Mail Today) amounting to Rs. 45.52 crores. Based on projections and independent valuation of Mail Today, the Company is of the view that the carrying value of the investment is appropriate 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: February 9, 2012