



TV TODAY NETWORK LTD.

India Today Group Mediaplex

FC 8, Sector 16 A, Film City, Noida – 201301

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Website: www.aajtak.in

CIN No : L92200DL1999PLC103001



12<sup>th</sup> May, 2015

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

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

**Sub: Intimation under Clause 41, 20 & 20A of Listing Agreement (Audited Financial Results)**

Dear Sir,

This is to inform you that the Board of Directors at their meeting held today, has approved the Audited Financial Results of the Company for the financial year 2014-15. The Audited Financial Results are enclosed for your perusal and record.

The Board has recommended dividend @ 30% on the paid-up capital of the Company that is Rs. 1.50 per Share for the financial year 2014-15. The dividend on Equity Shares, shall be paid or warrants thereof dispatched within one week from the conclusion of the ensuing Annual General Meeting, the date of which will be intimated in due course.

The Board has approved the Code of practices and procedures for fair disclosures and procedures for fair disclosure of Unpublished Price Sensitive Information and Code of Conduct pursuant to Securities Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 ('Regulation'). Also, the Code of practices and procedures for fair disclosures and procedures for fair disclosure of Unpublished Price Sensitive Information pursuant to Regulation 8 (2) is enclosed for your perusal and records.

Thanking You.

FOR TV. TODAY NETWORK LIMITED

Dr. Puneet Jain

Head (Legal and Compliance) & Company Secretary &  
Vice President (Internal Audit)



**PART-I: Statement of Standalone and Consolidated Audited Results for the Quarter and Year Ended March 31, 2015**

Rs. in Lacs

| S.No. | Particulars                                                                                              | Standalone                    |                               |                               |                                                          |                                           | Consolidated                                             |                                           |
|-------|----------------------------------------------------------------------------------------------------------|-------------------------------|-------------------------------|-------------------------------|----------------------------------------------------------|-------------------------------------------|----------------------------------------------------------|-------------------------------------------|
|       |                                                                                                          | A                             | B                             | C                             | D                                                        | E                                         | F                                                        | G                                         |
|       |                                                                                                          | Three months ended 31.03.2015 | Three months ended 31.12.2014 | Three months ended 31.03.2014 | Year to date figures for current period ended 31.03.2015 | Previous accounting year ended 31.03.2014 | Year to date figures for current period ended 31.03.2015 | Previous accounting year ended 31.03.2014 |
|       |                                                                                                          | (Unaudited)                   | (Unaudited)                   | (Unaudited)                   | (Audited)                                                | (Audited)                                 | (Audited)                                                | (Audited)                                 |
| 1     | <b>Income from Operations</b>                                                                            |                               |                               |                               |                                                          |                                           |                                                          |                                           |
|       | (a) Net Sales / Income from operations                                                                   | 11,415.20                     | 12,611.36                     | 9,693.91                      | 47,470.32                                                | 38,818.22                                 | 47,470.32                                                | 38,818.22                                 |
|       | (b) Other Operating Income                                                                               | 38.32                         | 56.80                         | 47.29                         | 185.85                                                   | 126.14                                    | 185.85                                                   | 126.14                                    |
|       | <b>Total Income from Operations (Net)</b>                                                                | <b>11,453.52</b>              | <b>12,668.16</b>              | <b>9,741.20</b>               | <b>47,656.17</b>                                         | <b>38,944.36</b>                          | <b>47,656.17</b>                                         | <b>38,944.36</b>                          |
| 2     | <b>Expenses</b>                                                                                          |                               |                               |                               |                                                          |                                           |                                                          |                                           |
|       | (a) Production Cost                                                                                      | 1,794.12                      | 1,195.91                      | 1,302.60                      | 5,446.13                                                 | 4,108.88                                  | 5,446.13                                                 | 4,084.88                                  |
|       | (b) Employee Benefits Expense                                                                            | 2,925.07                      | 3,118.64                      | 2,155.37                      | 11,661.31                                                | 9,273.33                                  | 11,661.31                                                | 9,297.33                                  |
|       | (c) Advertisement, Distribution and Sales Promotion                                                      | 3,267.74                      | 2,505.84                      | 1,812.21                      | 10,174.88                                                | 8,574.43                                  | 10,174.88                                                | 8,574.43                                  |
|       | (d) Depreciation and Amortisation Expense                                                                | 729.74                        | 750.23                        | 533.31                        | 3,002.21                                                 | 2,417.95                                  | 3,002.21                                                 | 2,417.95                                  |
|       | (e) Other Expenses                                                                                       | 2,553.40                      | 1,477.14                      | 1,927.40                      | 7,185.20                                                 | 6,060.57                                  | 7,185.20                                                 | 6,061.28                                  |
|       | <b>Total Expenses</b>                                                                                    | <b>11,270.07</b>              | <b>9,047.86</b>               | <b>7,730.89</b>               | <b>37,489.73</b>                                         | <b>30,435.16</b>                          | <b>37,489.73</b>                                         | <b>30,435.87</b>                          |
| 3     | <b>Profit / (Loss) from operations before other income, finance costs and exceptional items ( 1-2 )</b>  | <b>183.45</b>                 | <b>3,620.30</b>               | <b>2,010.31</b>               | <b>10,166.44</b>                                         | <b>8,509.20</b>                           | <b>10,165.43</b>                                         | <b>8,508.49</b>                           |
| 4     | Other Income                                                                                             | 1,096.63                      | 423.89                        | 501.07                        | 2,269.01                                                 | 1,169.89                                  | 2,270.77                                                 | 1,171.98                                  |
| 5     | <b>Profit / (Loss) from ordinary activities before finance costs and exceptional items ( 3+4 )</b>       | <b>1,280.08</b>               | <b>4,044.19</b>               | <b>2,511.38</b>               | <b>12,435.45</b>                                         | <b>9,679.09</b>                           | <b>12,436.20</b>                                         | <b>9,680.47</b>                           |
| 6     | Finance Costs                                                                                            | 19.76                         | 29.80                         | 85.87                         | 147.74                                                   | 359.01                                    | 147.76                                                   | 359.05                                    |
| 7     | <b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items ( 5-6 )</b> | <b>1,260.32</b>               | <b>4,014.39</b>               | <b>2,425.51</b>               | <b>12,287.71</b>                                         | <b>9,320.08</b>                           | <b>12,288.44</b>                                         | <b>9,321.42</b>                           |
| 8     | Exceptional Items                                                                                        | -                             | -                             | -                             | -                                                        | -                                         | -                                                        | -                                         |
| 9     | <b>Profit / (Loss) from ordinary activities before tax ( 7-8 )</b>                                       | <b>1,260.32</b>               | <b>4,014.39</b>               | <b>2,425.51</b>               | <b>12,287.71</b>                                         | <b>9,320.08</b>                           | <b>12,288.44</b>                                         | <b>9,321.42</b>                           |
| 10    | Tax Expense (Refer Note 3)                                                                               | 391.47                        | 1,379.93                      | 840.08                        | 4,184.43                                                 | 3,188.28                                  | 4,184.97                                                 | 3,188.92                                  |
| 11    | <b>Net Profit / (Loss) from ordinary activities after tax ( 9-10 )</b>                                   | <b>868.85</b>                 | <b>2,634.46</b>               | <b>1,585.43</b>               | <b>8,103.28</b>                                          | <b>6,131.80</b>                           | <b>8,103.47</b>                                          | <b>6,132.50</b>                           |
| 12    | Extraordinary Items                                                                                      | -                             | -                             | -                             | -                                                        | -                                         | -                                                        | -                                         |
| 13    | <b>Net Profit / (Loss) for the period ( 11-12 )</b>                                                      | <b>868.85</b>                 | <b>2,634.46</b>               | <b>1,585.43</b>               | <b>8,103.28</b>                                          | <b>6,131.80</b>                           | <b>8,103.47</b>                                          | <b>6,132.50</b>                           |
| 14    | Paid-up equity share capital (Face value Rs. 5/- per share)                                              | 2,982.43                      | 2,881.53                      | 2,974.41                      | 2,982.43                                                 | 2,974.41                                  | 2,982.43                                                 | 2,974.41                                  |
| 15    | Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year                  | -                             | -                             | -                             | 42,013.89                                                | 34,831.90                                 | 42,018.29                                                | 34,936.12                                 |
| 16    | Basic Earnings Per Share (of Rs. 5/- each) (not annualised)                                              | 1.46                          | 4.42                          | 2.67                          | 13.60                                                    | 10.31                                     | 13.60                                                    | 10.31                                     |
|       | Diluted Earnings Per Share (of Rs. 5/- each) (not annualised)                                            | 1.46                          | 4.42                          | 2.67                          | 13.60                                                    | 10.31                                     | 13.60                                                    | 10.31                                     |

**PART-II Select Information for the Quarter and Year Ended March 31, 2015**

| S.No. | Particulars                                                                                  | Standalone                    |                               |                               |                                                          |                                           | Consolidated                                             |                                           |
|-------|----------------------------------------------------------------------------------------------|-------------------------------|-------------------------------|-------------------------------|----------------------------------------------------------|-------------------------------------------|----------------------------------------------------------|-------------------------------------------|
|       |                                                                                              | A                             | B                             | C                             | D                                                        | E                                         | F                                                        | G                                         |
|       |                                                                                              | Three months ended 31.03.2015 | Three months ended 31.12.2014 | Three months ended 31.03.2014 | Year to date figures for current period ended 31.03.2015 | Previous accounting year ended 31.03.2014 | Year to date figures for current period ended 31.03.2015 | Previous accounting year ended 31.03.2014 |
| A     | <b>Particulars of shareholding</b>                                                           |                               |                               |                               |                                                          |                                           |                                                          |                                           |
| 1     | <b>Public shareholding</b>                                                                   |                               |                               |                               |                                                          |                                           |                                                          |                                           |
|       | - Number of shares                                                                           | 25,398,444                    | 25,380,444                    | 25,320,742                    | 25,398,444                                               | 25,320,742                                | 25,398,444                                               | 25,320,742                                |
|       | - Percentage of shareholding                                                                 | 42.58%                        | 42.56%                        | 42.56%                        | 42.58%                                                   | 42.50%                                    | 42.58%                                                   | 42.56%                                    |
| 2     | <b>Promoters and Promoter Group Shareholding</b>                                             |                               |                               |                               |                                                          |                                           |                                                          |                                           |
| a)    | <b>Pledged/Encumbered</b>                                                                    |                               |                               |                               |                                                          |                                           |                                                          |                                           |
|       | - 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)    | <b>Non-Encumbered</b>                                                                        |                               |                               |                               |                                                          |                                           |                                                          |                                           |
|       | - Number of shares                                                                           | 34,250,171                    | 34,250,171                    | 34,167,373                    | 34,250,171                                               | 34,167,373                                | 34,250,171                                               | 34,167,373                                |
|       | - Percentage of shares (as a % of the total shareholding of the promoter and promoter group) | 100%                          | 100%                          | 100%                          | 100%                                                     | 100%                                      | 100%                                                     | 100%                                      |
|       | - Percentage of shares (as a % of the total share capital of the company)                    | 57.42%                        | 57.44%                        | 57.44%                        | 57.42%                                                   | 57.44%                                    | 57.42%                                                   | 57.44%                                    |

| Particulars                                    |  | Three months ended 31.03.2015 |
|------------------------------------------------|--|-------------------------------|
| <b>B INVESTOR COMPLAINTS</b>                   |  |                               |
| 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                           |

## Segment Reporting for the quarter and year Ended March 31, 2015

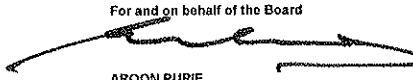
| S.No. | Particulars                                                               | Standalone                    |                               |                               |                                                          |                                           | Consolidated                                             |                                           |
|-------|---------------------------------------------------------------------------|-------------------------------|-------------------------------|-------------------------------|----------------------------------------------------------|-------------------------------------------|----------------------------------------------------------|-------------------------------------------|
|       |                                                                           | A                             | B                             | C                             | D                                                        | E                                         | F                                                        | G                                         |
|       |                                                                           | Three months ended 31.03.2015 | Three months ended 31.12.2014 | Three months ended 31.03.2014 | Year to date figures for current period ended 31.03.2015 | Previous accounting year ended 31.03.2014 | Year to date figures for current period ended 31.03.2015 | Previous accounting year ended 31.03.2014 |
|       |                                                                           | (Unaudited)                   | (Unaudited)                   | (Unaudited)                   | (Audited)                                                | (Audited)                                 | (Audited)                                                | (Audited)                                 |
| 1     | Segment Revenue                                                           |                               |                               |                               |                                                          |                                           |                                                          |                                           |
|       | a) TV Broadcasting                                                        | 11,053.17                     | 12,268.42                     | 9,349.75                      | 46,108.47                                                | 37,406.48                                 | 46,108.47                                                | 37,406.48                                 |
|       | b) FM Radio Broadcasting                                                  | 390.35                        | 399.74                        | 391.45                        | 1,547.70                                                 | 1,537.88                                  | 1,547.70                                                 | 1,537.88                                  |
|       | Income from Operations                                                    | 11,453.52                     | 12,668.16                     | 9,741.20                      | 47,656.17                                                | 38,944.36                                 | 47,656.17                                                | 38,944.36                                 |
| 2     | Segment Results Profit / (Loss) before tax and interest from each segment |                               |                               |                               |                                                          |                                           |                                                          |                                           |
|       | a) TV Broadcasting                                                        | 1,400.20                      | 3,922.20                      | 2,754.88                      | 12,671.16                                                | 10,374.51                                 | 12,670.15                                                | 10,373.80                                 |
|       | b) FM Radio Broadcasting                                                  | (297.78)                      | (193.54)                      | (399.57)                      | (928.00)                                                 | (1,123.82)                                | (928.00)                                                 | (1,123.82)                                |
|       | Total                                                                     | 1,192.42                      | 3,728.66                      | 2,355.31                      | 11,743.16                                                | 9,250.69                                  | 11,742.15                                                | 9,249.98                                  |
|       | Less:                                                                     |                               |                               |                               |                                                          |                                           |                                                          |                                           |
|       | i) Interest Expense                                                       | 19.76                         | 29.80                         | 98.45                         | 147.74                                                   | 359.01                                    | 147.76                                                   | 359.06                                    |
|       | ii) Other un-allocable Expenditure net off                                | 93.26                         | -                             | -                             | 93.26                                                    | -                                         | 93.26                                                    | -                                         |
|       | iii) Un-allocable income                                                  | (180.92)                      | (315.53)                      | (168.65)                      | (765.55)                                                 | (428.40)                                  | (767.31)                                                 | (430.50)                                  |
|       | Total Profit Before Tax                                                   | 1,260.32                      | 4,014.39                      | 2,425.51                      | 12,287.71                                                | 9,320.08                                  | 12,288.44                                                | 9,321.42                                  |
| 3     | Capital Employed (Segment Assets - Segment Liabilities)                   |                               |                               |                               |                                                          |                                           |                                                          |                                           |
|       | a) TV Broadcasting                                                        | 39,474.55                     | 41,134.76                     | 35,516.19                     | 39,474.55                                                | 35,516.19                                 | 39,507.67                                                | 35,516.24                                 |
|       | b) FM Radio Broadcasting                                                  | (11,112.55)                   | (9,855.77)                    | (9,890.54)                    | (11,112.55)                                              | (9,890.54)                                | (11,112.55)                                              | (9,890.54)                                |
|       | c) Un-allocated                                                           | 16,634.33                     | 13,911.06                     | 12,380.66                     | 16,634.33                                                | 12,380.66                                 | 16,605.61                                                | 12,384.83                                 |
|       | Total                                                                     | 44,996.33                     | 45,190.05                     | 37,906.31                     | 44,996.33                                                | 37,906.31                                 | 45,000.73                                                | 37,910.53                                 |

## Statement of Assets &amp; Liabilities as at March 31, 2015

| S.N | Standalone/ Consolidated Statement of Assets and Liabilities | Standalone     |                | Consolidated   |                |
|-----|--------------------------------------------------------------|----------------|----------------|----------------|----------------|
|     |                                                              | As at 31.03.15 | As at 31.03.14 | As at 31.03.15 | As at 31.03.14 |
| A   | EQUITY AND LIABILITIES                                       |                |                |                |                |
| 1   | Shareholders' funds                                          |                |                |                |                |
|     | (a) Share Capital                                            | 2,982          | 2,974          | 2,982          | 2,974          |
|     | (B) Reserve and surplus                                      | 42,014         | 34,932         | 42,019         | 34,836         |
|     | (c) Money received against share warrants                    | -              | -              | -              | -              |
|     | Sub Total- Shareholders' funds                               | 44,996         | 37,906         | 45,001         | 37,910         |
| 2   | Share application money pending allotment                    | -              | -              | -              | -              |
| 3   | Minority interest                                            | NA             | NA             | NA             | NA             |
| 4   | Non-current liabilities                                      |                |                |                |                |
|     | (a) Long-term borrowings                                     | -              | -              | -              | -              |
|     | (b) Deferred tax liabilities                                 | -              | -              | -              | -              |
|     | (c) Other long-term liabilities                              | 178            | 184            | 178            | 184            |
|     | (d) Long-term provisions                                     | 1,092          | 1,057          | 1,092          | 1,057          |
|     | Sub-total - Non-current liabilities                          | 1,270          | 1,241          | 1,270          | 1,241          |
| 5   | Current liabilities                                          |                |                |                |                |
|     | (a) Short-term borrowings                                    | 673            | -              | 673            | -              |
|     | (b) Trade payables                                           | 6,763          | 5,169          | 6,764          | 5,170          |
|     | (c) Other current liabilities                                | 3,397          | 4,756          | 3,397          | 4,756          |
|     | (d) Short-term provisions                                    | 1,142          | 789            | 1,142          | 789            |
|     | Sub-total - Current liabilities                              | 11,975         | 10,714         | 11,976         | 10,715         |
|     | TOTAL - EQUITY AND LIABILITIES                               | 58,241         | 49,861         | 58,247         | 49,866         |
| B   | ASSETS                                                       |                |                |                |                |
| 1   | Non-current assets                                           |                |                |                |                |
|     | (a) Fixed assets                                             | 23,831         | 21,702         | 23,831         | 21,702         |
|     | (b) Goodwill on consolidation                                | -              | -              | -              | -              |
|     | (c) Non-current investments                                  | 4,567          | 4,567          | 4,552          | 4,552          |
|     | (d) Deferred tax assets                                      | 1,573          | 1,570          | 1,573          | 1,570          |
|     | (e) Long-term loans and advances                             | 629            | 559            | 629            | 559            |
|     | (f) Other non-current assets                                 | -              | -              | -              | -              |
|     | Sub-total - Non-current assets                               | 30,600         | 28,398         | 30,585         | 28,383         |
| 2   | Current assets                                               |                |                |                |                |
|     | (a) Current investments                                      | -              | -              | -              | -              |
|     | (b) Inventories                                              | -              | -              | -              | -              |
|     | (c) Trade receivables                                        | 14,058         | 11,035         | 14,058         | 11,031         |
|     | (d) Cash and cash equivalents                                | 9,451          | 5,704          | 9,472          | 5,726          |
|     | (e) Short-term loans and advances                            | 3,985          | 4,658          | 3,885          | 4,658          |
|     | (f) Other current assets                                     | 147            | 66             | 147            | 68             |
|     | Sub-total - Current assets                                   | 27,641         | 21,463         | 27,662         | 21,483         |
|     | TOTAL - ASSETS                                               | 58,241         | 49,861         | 58,247         | 49,866         |

- 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 May 12, 2015.
- The Board of Directors at their meeting held on Tuesday, May 12, 2015, recommended final dividend of Rs. 1.50 per share of Rs 5/- each, for the financial year ended March 31, 2015.
- 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, 1958.
- Effective April 1, 2014, the Company has charged depreciation based on the revised remaining useful life of the assets as per the requirements of Schedule II of the Companies Act, 2013. Consequently, depreciation charge for the quarter and year ended March 31, 2015 is higher by Rs. 146.58 lacs and Rs. 488.04 lacs respectively. Further, based on the transitional provisions as per Note 7(b) of Schedule II of such Act, an amount of Rs. 50.79 lacs (not of deferred tax of Rs. 26.15 lacs) has been adjusted against opening balance of retained earnings.
- During the quarter ended June 30, 2014, the Company acquired digital rights of its news channels from its holding company, Living Media India Limited, for a consideration of Rs. 3,875 lacs. Such consideration paid has been recognised as an intangible asset, to be amortised over a period of 10 years.
- The Company has made a strategic investment of Rs. 4,552 lacs in Mail Today Newspapers Private Limited (Mail Today) for entering into print media. Though Mail Today is presently incurring losses, the Company is confident of its long-term strategic value and it has also received a guarantee from its holding company, Living Media India Limited, for indemnifying any loss to the Company arising from the sale of the said investment, based on which the carrying value of the said investment is considered appropriate. The auditors have included this matter in their audit report without qualification.
- The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year.
- The figures for the previous quarters / periods have been regrouped / reclassified, wherever necessary, to conform to current quarter / period classification.

For and on behalf of the Board

  
 ARON PURIE  
 CHAIRMAN & MANAGING DIRECTOR

 Date: May 12, 2015  
 Place: Noida





# ***CODE OF PRACTICES & PROCEDURES***

## **FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION**

**[Under Regulation 8(1) of the Securities and Exchange Board of India (Prohibition  
of Insider Trading) Regulations, 2015]**



**A. Preface:**

In an endeavor to prevent the misuse of unpublished price sensitive information in the day-to-day business affairs and to promote the culture of fair disclosure of information in due compliance with the Principles of Fair Disclosures as set out in the SEBI (Prohibition of Insider Trading) Regulations, 2015 (hereinafter referred as "Regulations"), the Board of Directors of the Company, M/s TV Today Network Limited have formulated a Code of Conduct to be known as **"TV Today's Code of Conduct for fair disclosure of unpublished price sensitive information"** (hereinafter referred as "Code for fair disclosure of UPSI" or "Code").

**B. Objects of the Code:**

The Code aims at:

- Preventing the misuse of unpublished price sensitive information within the Organization and practice of selective disclosures to the public;
- Acknowledging the necessity of communicating, providing or allowing access to information and promoting the principle of equality of access to information.

**C. Chief Investor Relations Officer:**

The Company Secretary or any other senior officer duly authorized by the Board of Directors of the Company, shall act as the Chief Investor Relations Officer, who would be responsible for satisfactory discharge of the duties and responsibilities laid down under this Code.

**D. Procedural Aspects involved in complying with the principles of fair disclosure of information:**

| S.No. | Principle                                                                                                                                                                                                                      | Procedure                                                                                                                                                                                             |
|-------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1.    | Prompt public disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available. | In this regard, to ensure fair and timely disclosure of information that would have direct impact on the market price of the securities, the Company generally follows the below-mentioned procedure: |



|    |                                                                                                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|----|--------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|    |                                                                                                              | <p>(a) Intimates the Stock Exchange(s) well in advance about the Board Meeting in which any such proposal is to be considered;</p> <p>(b) Intimates the outcome of the said Board Meeting within, stipulated time periods;</p> <p>(c) Updates the Stock Exchange(s) about the current happenings in respect of the events that have direct bearing on the market sentiments for onward dissemination to the public at large.</p>                                                                                        |
| 2. | Uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure | <p>To ensure that the unpublished price sensitive information is evenly and properly disseminated, the Company generally, in compliance with the provisions of applicable statutes, follows the following procedure &amp; practices:</p> <p>(i) Intimates the said information to the Stock Exchange(s) where its securities are listed, within the stipulated time period;</p> <p>(ii) Publicize the said information in the Newspapers;</p> <p>(iii) Uploading the said information on the Official Website under</p> |



|    |                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|----|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|    |                                                                                                                                                                           | Investors' Section as early as possible or as is stipulated under various Statutes.                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| 3. | Prompt dissemination of Unpublished Price Sensitive Information that gets disclosed selectively, inadvertently or otherwise to make such information generally available. | <p>To ensure authentication of the information to be disclosed to the stakeholders, the said information is generally cross verified by the Chief Investor Relations Officer.</p> <p>However, if any information gets disclosed selectively, inadvertently or otherwise, the Company(i) intimates the facts and rectified information to the Stock Exchange(s), where the securities of the Company are listed, for onward dissemination to the shareholders; (ii) publicize the facts and rectified information, if required, in the Newspapers.</p> |
| 4. | Appropriate and fair response to queries on news reports and requests for verification of market rumors by Regulatory Authorities                                         | The Chief Investor Relations Officer shall be responsible for giving appropriate and fair response to queries on news reports and requests for verification of market rumors by Regulatory Authorities.                                                                                                                                                                                                                                                                                                                                               |
| 5. | Ensuring that information shared with analysts and research personnel is not unpublished price sensitive information                                                      | The Chief Investor Relations Officer/ respective Departmental Heads shall take all necessary measures to ensure that no unpublished price sensitive information is being disclosed to any analysts and research personnel.                                                                                                                                                                                                                                                                                                                            |



|    |                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|----|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|    |                                                                                                                                                                                                        | <p>In this regard, whenever any such analysts and/or research personnel will approach the Company for seeking financial or any price sensitive information, the Compliance Officer or any other authorized representative of the Company shall obtain a Declaration from the said Association/Agency to the effect that such Association/Agency is seeking information for the sole purpose of educating investors and neither the said Association/Agency nor its Employees shall use the information for their personal gain.</p> <p>The said Association/Agency will also be required to sign such other Undertakings/ Confirmations, as the Compliance Officer may deem fit, and give to the Compliance Officer, to make sure that no Insider Trading takes place in the Company's scrips from their end.</p> |
| 6. | Developing best practices to make transcripts or record of proceedings of meetings with analysts make transcripts or record of proceedings of meetings with analysts on the official website to ensure | <p>The Company may, from time to time, authorize any concerned persons, depending upon the domain of conferences and meetings, to make transcripts or record of proceedings of meetings with analysts.</p> <p>Further, the said proceedings shall be disclosed on the Official Website of the Company.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| 7. | Handling of all unpublished price sensitive                                                                                                                                                            | Due procedures as prescribed in "TV                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |



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|--|--------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|  | information on a need-to-know basis. | <i>TODAY's CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING</i><br>"would be followed to ensure that the Unpublished Price Sensitive Information be communicated only on a "need to know" basis, i.e., Price Sensitive Information should be disclosed only to those who need such information to discharge their duties. |
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**E. Declaration:**

The Company hereby declares that all requisite measures shall be taken to ensure adherence with the principles of fair disclosure of Unpublished Price Sensitive Information.

**Date: 12<sup>th</sup> May, 2015**

**FOR TV. TODAY NETWORK LIMITED**

**Dr. Puneet Jain**

Head (Legal and Compliance) & Company Secretary &  
Vice President (Internal Audit)