



**T.V. TODAY NETWORK LTD.**

India Today Group Mediaplex  
FC 8, Sector 16 A, Film City, Noida – 201301  
Tel: +91 120 4908600 Fax: +91 120 4325028  
Website: www.aajtak.in  
CIN No : L92200DL1999PLC103001



February 8, 2019

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

Dear Sir / Madam,

**Sub: Outcome of Board Meeting-February 8, 2019 and Unaudited Financial Results for the Quarter and nine months ended December 31, 2018**

Pursuant to the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including Regulation 30, this is to inform you that the Board of Directors of T.V. Today Network Limited ('the Company'), at their meeting held today, i.e., February 8, 2019, has *inter alia* approved the:

1. Standalone Unaudited Financial Results for the quarter and nine months ended on December 31, 2018. Copy of duly signed Standalone Unaudited Financial Results for the quarter and nine months ended on December 31, 2018 along with the unqualified Limited Review Report are enclosed herewith;
2. Appointment of Mrs. Neera Malhotra as an Additional Independent Director of the Company subject to the approval of Shareholders and Ministry of Information & Broadcasting, Government of India ("MIB"). Her appointment would be effective from the date of approval by MIB, as may be required. The term of appointment will be five (5) years from the date of approval by MIB

Mrs. Neera Malhotra is not related to any of the existing Directors of the Company and is not debarred from holding the office of Director by virtue of any order passed by SEBI or any other such authority. Brief profile of Mrs. Neera Malhotra is enclosed.

3. Amendments to Code of Fair Disclosure under the SEBI (Prohibition of Insider Trading) Regulations 2015 which are effective from April 01, 2019. The amended Code of Fair Disclosure is attached herewith.

The meeting of the Board of Directors commenced at 12:00 Noon and concluded at 02:15 P.M.

We request you to kindly take the same on record.

Thanking you,

Yours faithfully,

For T.V. Today Network Limited

(Ashish Sabharwal)  
Group Head – Secretarial & Company Secretary

Email ID: [ashish.sabharwal@intoday.com](mailto:ashish.sabharwal@intoday.com)



**Limited Review Report – Ind AS Standalone Financial Results**

Review Report to  
The Board of Directors  
T.V. Today Network Limited

1. We have reviewed the accompanying statement of unaudited standalone Ind AS financial results of T.V. Today Network Limited (the 'Company') for the quarter ended December 31, 2018 and year to date from April 01, 2018 to December 31, 2018 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.



# **S.R. BATLIBOI & ASSOCIATES LLP**

Chartered Accountants

5. Further, as explained in note 2 of the financial results, the comparative Ind AS financial information of the Company for the quarter ended December 31, 2017 has been adjusted by including financial information of 'India Today Group Digital Division, reflecting total assets of Rs 2,258.88 lacs as at December 31, 2017, total revenues of Rs 1,723.53 lacs for the quarter ended December 31, 2017 and year to date from April 01, 2017 to December 31, 2017 of Rs 4,490.16 on the basis of accounts certified by management and reviewed by another Chartered Accountant.

**For S.R. BATLIBOI & ASSOCIATES LLP**

Chartered Accountants

**ICAI Firm registration number: 101049W/E300004**



per Yogesh Midha  
Partner

Membership No.: 094941



Place: Noida

Date: February 08, 2019

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

Statement of Standalone Unaudited Financial Results for the quarter and nine months period ended 31 December 2018

(Rs. in lakhs, unless otherwise stated)

Sr. No.	Particulars	Three months ended 31 December 2018	Preceding three months ended 30 September 2018	Corresponding three months ended in the previous year 31 December 2017	Year to date figures for current period ended 31 December 2018	Year to date figures for previous period ended 31 December 2017	Year ended 31 March 2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Income</b>						
	(a) Revenue from operations	19,942.80	16,328.77	18,754.45	54,460.05	51,001.70	69,116.45
	(b) Other income	656.34	830.71	521.61	2,233.40	1,524.11	2,343.01
	<b>Total income</b>	<b>20,599.14</b>	<b>17,159.48</b>	<b>19,276.06</b>	<b>56,693.45</b>	<b>52,525.81</b>	<b>71,459.46</b>
2	<b>Expenses</b>						
	(a) Production cost	1,980.65	1,423.40	1,848.38	5,115.91	5,159.24	6,835.93
	(b) Employee benefits expense	5,536.60	5,205.44	5,022.15	15,990.97	14,322.68	19,251.36
	(c) Depreciation and amortisation expense	771.53	792.56	787.93	2,346.01	2,358.89	3,127.53
	(d) Other expenses	6,264.60	5,238.09	5,852.00	16,373.51	15,720.32	21,995.57
	(e) Finance costs	5.35	4.46	5.94	26.71	36.87	78.32
	<b>Total expenses</b>	<b>14,558.73</b>	<b>12,663.95</b>	<b>13,516.40</b>	<b>39,853.11</b>	<b>37,598.00</b>	<b>51,288.71</b>
3	<b>Profit before exceptional items and tax (1-2)</b>	<b>6,040.41</b>	<b>4,495.53</b>	<b>5,759.66</b>	<b>16,840.34</b>	<b>14,927.81</b>	<b>20,170.75</b>
4	Exceptional items	-	-	-	-	1,378.48	1,378.48
5	<b>Profit before tax (3-4)</b>	<b>6,040.41</b>	<b>4,495.53</b>	<b>5,759.66</b>	<b>16,840.34</b>	<b>13,549.33</b>	<b>18,792.27</b>
6	Tax expense						
	- Current Tax	2,245.77	1,337.03	1,851.95	5,789.03	4,465.70	6,352.89
	- Deferred Tax	(124.79)	208.14	34.77	82.49	(1.62)	92.37
7	<b>Net profit for the period (5-6)</b>	<b>3,919.43</b>	<b>2,950.36</b>	<b>3,872.94</b>	<b>10,968.82</b>	<b>9,085.25</b>	<b>12,347.01</b>
8	<b>Other comprehensive income</b>						
	(i) Items that will not be reclassified to profit or loss	20.75	68.61	1.24	63.23	(0.27)	(57.62)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(7.43)	(23.74)	0.30	(22.13)	0.82	19.94
	<b>Total</b>	<b>13.32</b>	<b>44.87</b>	<b>1.54</b>	<b>41.10</b>	<b>0.55</b>	<b>(37.68)</b>
9	<b>Total comprehensive income for the period (7+/-8)</b>	<b>3,932.75</b>	<b>2,995.23</b>	<b>3,874.48</b>	<b>11,009.92</b>	<b>9,085.80</b>	<b>12,309.33</b>
10	Paid-up equity share capital (face value of Rs. 5/- per share)	2,983.06	2,983.06	2,982.68	2,983.06	2,982.68	2,982.68
11	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance sheet of previous year	-	-	-	-	-	69,235.24
	<b>Earnings per share (of Rs. 5/- each) (not annualised) :</b>						
	(a) Basic	6.57	4.95	6.49	18.39	15.23	20.70
	(b) Diluted	6.57	4.95	6.49	18.39	15.23	20.70

S.R. Barilal & Associates LLP, New Delhi

for Identification



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

**Segment information for the quarter and nine months period ended 31 December 2018**

Sr. No.	Particulars	Three months ended 31 December 2018	Preceding three months ended 30 September 2018	Corresponding three months ended in the previous year 31 December 2017	Year to date figures for current period ended 31 December 2018	Year to date figures for previous period ended 31 December 2017	Year ended 31 March 2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Segment revenue</b>						
	a) Television broadcasting	17,062.11	14,020.63	16,413.81	46,968.38	44,818.79	60,680.12
	b) Radio broadcasting	701.42	584.40	628.41	1,864.18	1,706.60	2,389.91
	c) Others	2,224.47	1,723.74	1,723.53	5,672.69	4,490.16	6,060.27
	<b>Net sales / income from operations</b>	<b>19,988.00</b>	<b>16,328.77</b>	<b>18,765.75</b>	<b>54,505.25</b>	<b>51,015.55</b>	<b>69,130.30</b>
	Less: Inter segment Revenue	(45.20)	-	(11.30)	(45.20)	(13.85)	(13.85)
	<b>Net Segment Revenue</b>	<b>19,942.80</b>	<b>16,328.77</b>	<b>18,754.45</b>	<b>54,460.05</b>	<b>51,001.70</b>	<b>69,116.45</b>
2	<b>Segment results</b>						
	a) Television broadcasting	5,190.98	4,251.61	5,426.24	15,156.97	14,001.83	20,262.91
	b) Radio broadcasting	(214.81)	(449.02)	(610.14)	(765.09)	(1,139.67)	(1,368.90)
	c) Others	573.52	83.81	488.07	791.51	757.22	480.36
	<b>Total</b>	<b>5,549.69</b>	<b>3,886.40</b>	<b>5,304.17</b>	<b>15,183.39</b>	<b>13,619.38</b>	<b>19,374.37</b>
	<b>Less:</b>						
	a) Finance costs	(5.35)	(4.46)	(5.94)	(26.71)	(1,415.35)	(1,456.80)
	b) Other un-allocable expenditure (net)	(170.15)	(49.97)	-	(294.94)	(7.53)	(283.63)
	c) Net loss on financial assets mandatorily measured at fair value through profit or loss	-	-	-	-	-	(700.00)
	d) Un-allocable income	666.22	663.56	461.43	1,978.60	1,352.83	1,858.33
	<b>Profit before tax</b>	<b>6,040.41</b>	<b>4,495.53</b>	<b>5,759.66</b>	<b>16,840.34</b>	<b>13,549.33</b>	<b>18,792.27</b>
3	<b>Segment assets</b>						
	a) Television broadcasting	61,627.58	57,910.00	60,702.97	61,627.58	60,702.97	59,416.58
	b) Radio broadcasting	8,893.28	8,770.17	8,853.98	8,893.28	8,853.98	8,779.19
	c) Others	4,333.86	4,421.72	2,258.88	4,333.86	2,258.88	2,344.15
	<b>Total</b>	<b>74,854.72</b>	<b>71,101.89</b>	<b>71,815.83</b>	<b>74,854.72</b>	<b>71,815.83</b>	<b>70,539.92</b>
	Less : Inter segment assets	(24,830.33)	(26,492.74)	(20,901.74)	(24,830.33)	(20,901.74)	(23,641.36)
	Un-allocated corporate assets	48,486.64	47,441.39	40,565.17	48,486.64	40,565.17	41,545.72
	<b>Total assets</b>	<b>98,511.03</b>	<b>92,050.54</b>	<b>91,479.26</b>	<b>98,511.03</b>	<b>91,479.26</b>	<b>88,444.28</b>
4	<b>Segment liabilities</b>						
	a) Television broadcasting	10,710.50	9,347.00	17,924.66	10,710.50	17,924.66	13,991.99
	b) Radio broadcasting	23,621.64	23,089.09	22,574.91	23,621.64	22,574.91	22,736.96
	c) Others	4,521.00	5,999.29	870.50	4,521.00	870.50	3,122.04
	<b>Total</b>	<b>38,853.14</b>	<b>38,435.38</b>	<b>41,370.07</b>	<b>38,853.14</b>	<b>41,370.07</b>	<b>39,850.99</b>
	Less : Inter segment liabilities	(24,830.33)	(26,492.74)	(20,901.74)	(24,830.33)	(20,901.74)	(23,641.36)
	Un-allocated corporate liabilities	2,872.81	2,425.24	16.54	2,872.81	16.54	16.73
	<b>Total liabilities</b>	<b>16,895.62</b>	<b>14,367.88</b>	<b>20,484.87</b>	<b>16,895.62</b>	<b>20,484.87</b>	<b>16,226.36</b>

S.R. Batliboi & Associates LLP, New Delhi

for Identification

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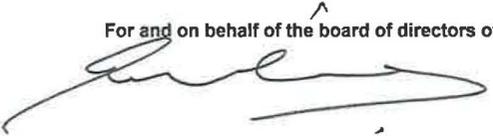


**Notes to the financial results:**

1. This statement has been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on February 8, 2019.
2. The corresponding quarter and nine months previous year comparative financial information have been adjusted by including financial information of 'India Today Group Digital Division' on the basis of accounts reviewed by management and its Chartered Accountant. Also refer note 4 below.
3. This statement has been prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013, read with Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules thereafter and other recognised accounting practices and policies, to the extent applicable.
4. The Board of Directors of the Company at its meeting held on November 9, 2017 approved the proposal to acquire the "Business constituting operations of Digital business" (Digital Business) from Living Media India Limited ("Holding Company", "LMIL") as a going concern on slump sale basis to the Company by way of execution of Business Transfer Agreement. Accordingly, on January 1, 2018 the Company acquired digital business for Rs. 2,000 lakhs.  
  
The above acquisition from the Holding Company has been considered as common control business combination as per Appendix -C of Ind-AS 103 'Business Combination'. Accordingly, the aforesaid business combination has been accounted for using the pooling of interest method. Further, the financial information in respect of current and prior period has been adjusted as if the business combination had occurred from the beginning of the preceding year in the financial statement (i.e. April 1, 2016).
5. Further, with a view to restructure, amalgamate and consolidate the newspaper business of Mail Today Newspapers Private Limited ("Mail Today", a step down subsidiary of the company) with the television programming and broadcasting business of the Company and for generating editorial and business synergies, the Board of Directors of the Company, at its meeting held on December 15, 2017 approved the proposal of the newspaper undertaking of Mail Today be demerged and vested into the Company. It was also proposed to merge India Today Online Private Limited ("ITOPL", a wholly owned subsidiary of the company) with the Company. The appointed date for these arrangements under the Composite Scheme is January 1, 2017.  
  
As per order of National Company Law Tribunal (NCLT) during the previous quarter, the meetings of the Equity Shareholders, Secured Creditors and Unsecured Creditors of the Company were held on September 8, 2018 to approve the Composite Scheme of Arrangement & Amalgamation amongst Mail Today, ITOPL, the Company and their respective shareholders & creditors ("Scheme"). The Equity Shareholders, Secured Creditors and Unsecured Creditors approved the Scheme with requisite majority.  
  
Further, the Company had filed the second motion petition with NCLT and the next date of hearing has been fixed as February 20, 2019.
6. The figures for the previous quarters/ period have been regrouped / reclassified, wherever necessary, to conform to current quarter's classification.

Date: February 8, 2019  
Place: Noida

For and on behalf of the board of directors of T.V. Today Network Limited

  
ARON PURIE  
CHAIRMAN AND WHOLE TIME DIRECTOR  
DIN: 00002794



S.R. Batlibal & Associates LLP, New Delhi

for Identification



**T.V. TODAY NETWORK LTD.**

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## BRIEF PROFILE OF MRS. NEERA MALHOTRA

**Mrs. Neera Malhotra (DIN:00118387)**, aged 63 years, is a graduate in office management and has over 37 years of experience in social service and business management.

She is a member of Managing Committee of Vasant Valley School since 1990. She is on the Board of Living Media India Limited (Holding Company), where she is an independent director. She has been on the Board of Living Media India Limited since 1984. She is also a member of Audit Committee and Nomination & Remuneration Committee of Living Media India Limited.





**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]**

*Version approved by: The Board of Directors of T.V. Today Network Limited*

*Version approved on: 8<sup>th</sup> February, 2019*

*Effective Date: 1<sup>st</sup> April, 2019*

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## **T. V. Today Network Limited**

Registered Office: F-26, First Floor, Connaught Circus, New Delhi 110001,  
CIN No.: L92200DL1999PLC103001, Telephone Number: 0120-4807100,  
Fax Number: 0120-4325028, Website: [www.aajtak.intoday.in](http://www.aajtak.intoday.in), Email: investors@aajtak.com

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### **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]**

##### **1) 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 T.V. Today Network Limited have formulated a Code of Conduct to be known as **"T.V. Today's Code of Conduct for fair disclosure of unpublished price sensitive information"** (hereinafter referred as "Code for fair disclosure of UPSI" or "Code").

##### **2) 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.

##### **3) 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.

**4) Procedural Aspects involved in complying with the principles of fair disclosure of information:**

S. No.	Principle	Procedure
1.	<p>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.</p>	<p>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> <ul style="list-style-type: none"> <li>(a) Intimates the Stock Exchange(s) well in advance about the Board Meeting in which any such proposal is to be considered;</li> <li>(b) Intimates the outcome of the said Board Meeting within, stipulated time periods;</li> <li>(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.</li> </ul>
2.	<p>Uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure except in case of disclosure for legitimate purposes.</p>	<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> <ul style="list-style-type: none"> <li>(i) Intimates the said information to the Stock Exchange(s) where its securities are listed, within the stipulated time period;</li> <li>(ii) If necessary, publicize the said information in the Newspapers;</li> <li>(iii) Uploading the said information on the Official Website under Investor's Section as early as possible or as is stipulated under various Statutes.</li> </ul>

3.	Sharing of unpublished price sensitive information for legitimate purposes.	<p>Company can share unpublished price sensitive information with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants where such communication is in furtherance of legitimate purpose(s)</p> <p>Following factors must be satisfied while determining what constitutes a legitimate purpose</p> <p>(i) Must be shared in the ordinary of course of business or for Corporate Purpose;</p> <p>(ii) Required to be done in furtherance of fiduciary duties or in fulfillment of any statutory obligation; and</p> <p>(iii) Information shared is in the interest of shareholders/ Stakeholders</p>
4,	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>

5.	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.
6.	Ensuring that information shared with analysts and research personnel is not unpublished price sensitive information	<p>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> <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>

7.	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	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.  Further, the said proceedings shall be disclosed on the Official Website of the Company.
8.	Handling of all unpublished price sensitive information on a need-to-know basis.	Due procedures as prescribed in " <i>T.V. TODAY'S CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING</i> " 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.

**5) 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.