

July 20, 2021

National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G-Block Bandra-Kurla Complex, Bandra (E) Mumbai – 400 051 Trading Symbol: NETWORK18	BSE Limited P J Towers Dalal Street Mumbai – 400 001 SCRIP CODE: 532798
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Sub: Unaudited Financial Results (Standalone and Consolidated) for the quarter ended June 30, 2021

Dear Sirs,

We wish to inform you that the Board of Directors of the Company at its meeting held today i.e. July 20, 2021, has *inter-alia* approved the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended June 30, 2021.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the following:

- a. Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended June 30, 2021.
- b. Limited Review Reports of the Statutory Auditors on the above Results.

The Meeting of the Board of Directors commenced at 5:30 p.m. and concluded at 6:10 p.m.

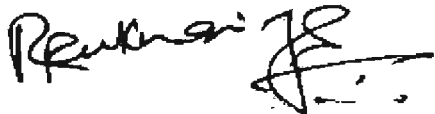
The Unaudited Financial Results (Standalone and Consolidated) for the quarter ended June 30, 2021, as approved by the Board, will also be available on the Company's website www.nw18.com.

You are requested to take the same on record.

Thanking you,

Yours faithfully,

For **Network18 Media & Investments Limited**



Ratnesh Rukhariyar
Group Company Secretary

Encl.: as above

Network18 Media & Investments Limited

(CIN - L65910MH1996PLC280969)

Regd. office: First Floor, Empire Complex, 414- Senapati Bapat Marg, Lower Parel, Mumbai-400013

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NETWORK18 MEDIA & INVESTMENTS LIMITED
UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED
30th JUNE, 2021

(₹ in lakh, except per share data)

	Particulars	Quarter Ended			Year Ended (Audited)
		30 th Jun'21	31 st Mar'21	30 th Jun'20	31 st Mar'21
1	Income				
	Value of Sales and Services	3,172	4,270	2,010	13,539
	Goods and Services Tax included in above	375	538	249	1,684
	Revenue from Operations	2,797	3,732	1,761	11,855
	Other Income	444	476	242	897
	Total Income	3,241	4,208	2,003	12,752
2	Expenses				
	Cost of Materials Consumed	6	9	0	94
	Operational Costs	839	990	739	3,220
	Marketing, Distribution and Promotional Expense	557	915	244	2,093
	Employee Benefits Expense	1,626	1,549	2,035	7,389
	Finance Costs	2,425	2,263	3,083	10,251
	Depreciation and Amortisation Expense	147	160	171	665
	Other Expenses	336	1,244	380	2,314
	Total Expenses	5,936	7,130	6,652	26,026
3	Profit/ (Loss) Before Tax (1 - 2)	(2,695)	(2,922)	(4,649)	(13,274)
4	Tax Expense				
	Current Tax	-	-	-	-
	Deferred Tax	-	-	-	-
	Total Tax Expense	-	-	-	-
5	Profit/ (Loss) for the Period/ Year (3 - 4)	(2,695)	(2,922)	(4,649)	(13,274)
6	Other Comprehensive Income				
	Items that will not be reclassified to Profit or Loss	(46)	(1,870)	(495)	(472)
7	Total Comprehensive Income for the Period/ Year (5 + 6)	(2,741)	(4,792)	(5,144)	(13,746)
8	Earnings per Equity Share (Face Value of ₹ 5 each) (Not Annualised)				
	Basic and Diluted (in ₹)	(0.26)	(0.28)	(0.44)	(1.27)
9	Paid-up Equity Share Capital, Equity Shares of ₹ 5 each	52,347	52,347	52,347	52,347
10	Other Equity excluding Revaluation Reserve				51,369



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Abi Zainulbhai

NETWORK18 MEDIA & INVESTMENTS LIMITED**NOTES TO THE UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2021:**

- a The Audit Committee has reviewed the above results and the Board of Directors has approved the above results and it's release at their respective meetings held on 20th July, 2021. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.
- b The outbreak of corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. In assessing the recoverability of Company's assets such as Goodwill, Financial Assets and Non-Financial Assets, the Company has considered internal and external information. The Company has evaluated impact of this pandemic on it's business operations and based on it's review and current indicators of future economic conditions, there is no significant impact on it's standalone financial results and the Company expects to recover the carrying amount of all it's assets.
- c The Company operates in a single reportable operating segment 'Media Operations'. Hence there are no separate reportable segments as per Ind AS 108 'Operating Segments'.
- d The figures of the quarter ended 31st March, 2021 are the balancing figures between the audited figures in respect of the full financial year and the published year-to-date figures up to the third quarter of the financial year ended 31st March, 2021.
- e The figures for the corresponding previous periods have been regrouped, wherever necessary, to make them comparable.

For and on behalf of Board of Directors
Network18 Media & Investments Limited



Abi Zainulbhai
Chairman

Date : 20th July, 2021



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NETWORK18 MEDIA & INVESTMENTS LIMITED

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INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF NETWORK18 MEDIA & INVESTMENTS LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **NETWORK18 MEDIA & INVESTMENTS LIMITED** ("the Company"), for the quarter ended June 30, 2021 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 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 aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Manoj H. Dama
(Partner)
(Membership No. 107723)
(UDIN: 21107723AAAAKD6392)

MUMBAI, July 20, 2021



NETWORK18 MEDIA & INVESTMENTS LIMITED
**UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED
30TH JUNE, 2021**

(₹ in lakh, except per share data)

Particulars	Quarter Ended			Year Ended (Audited)
	30 th Jun'21	31 st Mar'21	30 th Jun'20	31 st Mar'21
1 Income				
Value of Sales and Services	1,40,959	1,64,074	93,386	5,45,876
Goods and Services Tax included in above	19,516	22,604	12,679	75,365
Revenue from Operations	1,21,443	1,41,470	80,707	4,70,511
Other Income	1,639	1,872	883	4,384
Total Income	1,23,082	1,43,342	81,590	4,74,895
2 Expenses				
Cost of Materials Consumed	6	9	0	94
Operational Costs	47,258	58,121	29,704	1,78,318
Marketing, Distribution and Promotional Expense	23,805	21,373	17,154	82,982
Employee Benefits Expense	25,082	25,847	22,291	95,447
Finance Costs	2,395	2,718	5,306	15,712
Depreciation and Amortisation Expense	3,071	3,297	3,891	14,681
Other Expenses	6,462	8,287	8,819	34,090
Total Expenses	1,08,079	1,19,652	87,165	4,21,324
3 Profit/ (Loss) Before Share of Profit/ (Loss) of Associates and Joint Ventures and Tax (1 - 2)	15,003	23,690	(5,575)	53,571
Share of Profit/ (Loss) of Associates and Joint Ventures	(601)	(888)	(219)	(2,394)
5 Profit/ (Loss) Before Tax (3 + 4)	14,402	22,802	(5,794)	51,177
6 Tax Expense				
Current Tax	1,542	395	266	(7,169)
Deferred Tax	709	1,827	-	3,687
Total Tax Expense	2,251	2,222	266	(3,482)
7 Profit/ (Loss) for the Period/ Year (5 - 6)	12,151	20,580	(6,060)	54,659
8 Other Comprehensive Income				
(i) Items that will not be reclassified to Profit or Loss	560	(2,029)	147	(253)
(ii) Income Tax relating to items that will not be reclassified to Profit or Loss	(84)	360	-	360
(iii) Items that will be reclassified to Profit or Loss	100	(37)	101	43
Total Other Comprehensive Income for the Period/ Year	576	(1,706)	248	150
9 Total Comprehensive Income for the Period/ Year (7 + 8)	12,727	18,874	(5,812)	54,809
Profit/ (Loss) for the Period/ Year attributable to:				
(a) Owners of the Company	957	3,913	(6,220)	3,228
(b) Non-Controlling Interest	11,194	16,667	160	51,431
Other Comprehensive Income attributable to:				
(a) Owners of the Company	274	(1,778)	(156)	(191)
(b) Non-Controlling Interest	302	72	404	341
Total Comprehensive Income attributable to:				
(a) Owners of the Company	1,231	2,135	(6,376)	3,037
(b) Non-Controlling Interest	11,496	16,739	564	51,772
10 Earnings per Equity Share (Face Value of ₹ 5 each) (Not Annualised)				
Basic and Diluted (in ₹)	0.09	0.38	(0.60)	0.31
11 Paid up Equity Share Capital, Equity Shares of ₹ 5 each	51,768	51,768	51,768	51,768
12 Other Equity excluding Revaluation Reserve				2,890



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Abi Zainulbhai

NETWORK18 MEDIA & INVESTMENTS LIMITED**NOTES TO THE UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2021:**

- a The Audit Committee has reviewed the above results and the Board of Directors has approved the above results and its release at their respective meetings held on 20th July, 2021. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.
- b The outbreak of corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. In assessing the recoverability of Group's assets such as Goodwill, Financial Assets and Non-Financial Assets, the Group has considered internal and external information. The Group has evaluated impact of this pandemic on its business operations and based on its review and current indicators of future economic conditions, there is no significant impact on its consolidated financial results and the Group expects to recover the carrying amount of all its assets.
- c The Group operates in a single reportable operating segment 'Media Operations'. Hence there are no separate reportable segments as per Ind AS 108 'Operating Segments'.
- d The figures of the quarter ended 31st March, 2021 are the balancing figures between the audited figures in respect of the full financial year and the published year-to-date figures up to the third quarter of the financial year ended 31st March, 2021.
- e The figures for the corresponding previous periods have been regrouped, wherever necessary, to make them comparable

For and on behalf of Board of Directors
Network18 Media & Investments Limited



Abhi Jain
Chairman

Date : 20th July, 2021



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NETWORK18 MEDIA & INVESTMENTS LIMITED

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INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF NETWORK18 MEDIA & INVESTMENTS LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **NETWORK18 MEDIA & INVESTMENTS LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of net loss after tax and total comprehensive loss of its associates and joint ventures for the quarter ended June 30, 2021 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Parent:

Network18 Media & Investments Limited

Subsidiaries:

AETN18 Media Private Limited, Colosseum Media Private Limited, e-Eighteen.com Limited, Greycells18 Media Limited, IndiaCast Media Distribution Private Limited, IndiaCast UK Ltd, IndiaCast US Ltd, Infomedia Press Limited, Moneycontrol Dot Com India Limited, Network18 Media Trust, Roptonal Limited, TV18 Broadcast Limited, Viacom 18 Media Private Limited, Viacom 18 Media (UK) Ltd, Viacom 18 US Inc., Digital18 Media Limited, Media18 Distribution Services Limited and Web18 Digital Services Limited.

Deloitte Haskins & Sells LLP

Associates and joint ventures:

Big Tree Entertainment DMCC, Big Tree Entertainment Lanka (Pvt) Limited, Big Tree Entertainment Private Limited, Big Tree Entertainment Singapore PTE. Ltd., Big Tree Sport & Recreational Events Tickets Selling L.L.C, Bookmyshow SDN.BHD, Dyulok Technologies Private Limited, Fantain Sports Private Limited, Foodfesta Wellcare Private Limited, Bookmyshow Venues Management Private Limited, SpaceBound Web Labs Private Limited, Bookmyshow Live Private Limited, PT. Big Tree Entertainment Indonesia, Townscript USA Inc., Townscript PTE. Ltd., TribeVibe Entertainment Private Limited, NW18 HSN Holdings PLC, IBN Lokmat News Private Limited, Eenadu Television Private Limited and Ubona Technologies Private Limited.

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below and our reliance on the interim financial information / results certified by the Management referred to in paragraph 7 below, 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 aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial information / financial results of twelve subsidiaries included in the consolidated unaudited financial results, whose interim financial information / financial results, reflect total revenues of Rs. 31,226 lakh for the quarter ended June 30, 2021, total net profit after tax of Rs. 1,907 lakh for the quarter ended June 30, 2021 and total comprehensive income of Rs. 2,189 lakh for the quarter ended June 30, 2021 as considered in the Statement. The consolidated unaudited financial results also includes the Group's share of profit after tax of Rs. 1,009 lakh for the quarter ended June 30, 2021 and Total comprehensive loss of Rs. 1,099 lakh for the quarter ended June 30, 2021, as considered in the Statement, in respect of one joint venture, two associates and eleven subsidiaries of associates, whose interim financial information/ financial results have not been reviewed by us. These interim financial information / financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, joint venture and associates, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

7. The consolidated unaudited financial results includes the Group's share of profit after tax and total comprehensive income of Rs. 104 lakh for the quarter ended June 30, 2021, as considered in the Statement, in respect of one joint venture based on their interim financial information/ financial results which have not been reviewed by its auditor. According to the information and explanations given to us by the Management, these interim financial information / financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of our reliance on the interim financial information / results certified by the Management.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Manoj H. Dama
Partner
(Membership No. 107723)
(UDIN: 21107723AAAAKE5686)

Mumbai, July 20, 2021

