

July 22, 2020

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

BSE Limited
P J Towers
Dalal Street
Mumbai – 400 001

Trading Symbol: **TV18BRDCST**

SCRIP CODE: **532800**

Sub: Unaudited Financial Results (Standalone and Consolidated) for the quarter ended June 30, 2020

Dear Sirs,

We wish to inform you that the Board of Directors of the Company at its Meeting held today i.e. July 22, 2020, has *inter alia* approved the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended June 30, 2020.

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

- a. Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended June 30, 2020
- b. Limited Review Reports of the Statutory Auditors on the above Results.

The Meeting of the Board of Directors commenced at 12.00 Noon and concluded at 12.45 p.m.

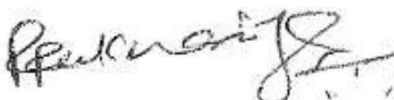
The Unaudited Financial Results (Standalone and Consolidated) for the quarter ended June 30, 2020, as approved by the Board, will also be available on the Company's website, www.nw18.com.

You are requested to take the same on record.

Thanking you,

Yours faithfully,

For **TV18 Broadcast Limited**



Ratnesh Rukhariyar
Company Secretary

Encl.: As above

TV18 Broadcast Limited

(CIN – L74300MH2005PLC281753)

Regd. office: First Floor, Empire Complex, 414- Senapati Bapat Marg, Lower Parel, Mumbai-400013
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TV18 BROADCAST LIMITED
UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED
30TH JUNE, 2020

(₹ in lakh, except per share data)

Particulars	Quarter Ended			Year Ended (Audited)
	30 th Jun'20	31 st Mar'20	30 th Jun'19	31 st Mar'20
1 Income				
Value of Sales and Services	26,982	35,311	35,019	1,35,104
Goods and Services Tax included in above	3,990	5,237	5,210	20,140
Revenue from Operations	22,992	30,074	29,809	1,14,964
Other Income	827	802	2,537	6,267
Total Income	23,819	30,876	32,346	1,21,231
2 Expenses				
Operational Costs	2,883	6,274	4,074	18,093
Marketing, Distribution and Promotional Expense	6,164	5,236	8,601	27,996
Employee Benefits Expense	9,458	9,769	10,737	40,807
Finance Costs	1,452	1,371	1,849	6,484
Depreciation and Amortisation Expense	1,416	1,425	1,415	5,816
Other Expenses	4,130	5,335	4,375	18,347
Total Expenses	25,503	29,410	31,051	1,17,543
3 Profit/ (Loss) Before Exceptional Items and Tax (1 - 2)	(1,684)	1,466	1,295	3,688
4 Exceptional Items	-	-	1,068	1,068
5 Profit/ (Loss) Before Tax (3 - 4)	(1,684)	1,466	227	2,620
6 Tax Expense				
Current Tax	-	444	56	444
Deferred Tax	-	-	-	-
Total Tax Expense	-	444	56	444
7 Profit/ (Loss) for the Period/ Year (5 - 6)	(1,684)	1,022	171	2,176
8 Other Comprehensive Income				
Items that will not be reclassified to Profit or Loss	186	(454)	(10)	(696)
9 Total Comprehensive Income for the Period/ Year (7 + 8)	(1,498)	568	161	1,480
10 Earnings per Equity Share (Face Value of ₹ 2 each) (Not Annualised)				
Basic and Diluted (in ₹)	(0.10)	0.06	0.01	0.13
11 Paid-up Equity Share Capital, Equity Shares of ₹ 2 each	34,287	34,287	34,287	34,287
12 Other Equity excluding Revaluation Reserve				2,43,532



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TV18 BROADCAST LIMITED**NOTES TO THE UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2020:**

- 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 22nd July, 2020. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.
- b Other income includes net fair value gain/ (loss) on fair valuation of financial assets.
- c The Board of Directors of the Company at its meeting held on 17th February, 2020, had approved a composite scheme of amalgamation and arrangement between the Company, Network18 Media & Investments Limited, Den Networks Limited, Hathway Cable and Datacom Limited, Media18 Distribution Services Limited, Web18 Digital Services Limited and Digital18 Media Limited and their respective shareholders and creditors, with the appointed date as 1st February, 2020 ("Scheme"), subject to necessary approvals.

The Company had applied to stock exchanges for obtaining 'No Objection' on the Scheme. The Company has received letter from BSE Limited, the designated stock exchange, on 20th July, 2020, stating that the Company may apply to the exchange once the Scheme is in compliance with SEBI circulars/ SEBI regulations. The Company is examining the said letter and shall take necessary steps, as appropriate in the matter.

- d 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 its business operations and based on its review and current indicators of future economic conditions, there is no significant impact on its standalone financial results and the Company expects to recover the carrying amount of all its assets.
- e 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'.
- f The figures of the quarter ended 31st March, 2020 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, 2020.
- g The figures for the corresponding previous periods have been regrouped, wherever necessary, to make them comparable.

For and on behalf of Board of Directors
TV18 Broadcast Limited



Abi Jaiminbhai

Chairman

Place : Mumbai

Date : 22nd July, 2020

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TV18 BROADCAST LIMITED

CIN: L74300MH2005PLC281753

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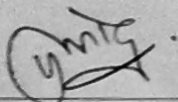
Web: www.nw18.com

Email: investors.tv18@nw18.com

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
TV18 Broadcast Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of TV18 Broadcast Limited (the "Company") for the quarter ended June 30, 2020 (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, as amended (the "Listing Regulations").
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 Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, 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. 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 of interim financial information consists of making inquiries, primarily of persons 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 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 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 Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants
ICAI Firm registration number: 101049W/E300004



per Pramod Kumar Bapna
Partner

Membership No.: 105497
UDIN: 20105497AAAABY3009
Mumbai
July 22, 2020



**UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED
30TH JUNE, 2020**

(₹ in lakh, except per share data)

Particulars	Quarter Ended			Year Ended (Audited)
	30 th Jun'20	31 st Mar'20	30 th Jun'19	31 st Mar'20
1 Income				
Value of Sales and Services	89,908	1,64,356	1,38,533	5,98,450
Goods and Services Tax included in above	12,315	21,863	18,782	80,956
Revenue from Operations	77,593	1,42,493	1,19,751	5,17,494
Other Income	1,225	436	3,300	8,157
Total Income	78,818	1,42,929	1,23,051	5,25,651
2 Expenses				
Operational Costs	28,903	71,047	55,592	2,36,839
Marketing, Distribution and Promotional Expense	16,739	16,502	24,078	86,570
Employee Benefits Expense	19,355	21,804	23,474	89,285
Finance Costs	3,077	3,285	3,593	14,155
Depreciation and Amortisation Expense	3,683	3,760	4,365	16,564
Other Expenses	8,163	9,091	8,864	34,459
Total Expenses	79,920	1,25,489	1,19,966	4,77,872
3 Profit/ (Loss) Before Share of Profit of Associate and Joint Venture, Exceptional Items and Tax (1 - 2)	(1,102)	17,440	3,085	47,779
4 Share of Profit of Associate and Joint Venture	1,472	188	1,200	3,919
5 Profit/ (Loss) Before Exceptional Items and Tax (3 + 4)	370	17,628	4,285	51,698
6 Exceptional Items	-	-	1,526	1,526
7 Profit/ (Loss) Before Tax (5 - 6)	370	17,628	2,759	50,172
8 Tax Expense				
Current Tax	182	3,445	442	8,501
Deferred Tax	-	-	-	-
Total Tax Expense	182	3,445	442	8,501
9 Profit/ (Loss) for the Period/ Year (7 - 8)	188	14,183	2,317	41,671
10 Other Comprehensive Income				
(i) Items that will not be reclassified to Profit or Loss	617	(440)	(30)	(769)
(ii) Items that will be reclassified to Profit or Loss	(3)	8	(9)	16
Total Other Comprehensive Income for the Period/ Year	614	(432)	(39)	(753)
11 Total Comprehensive Income for the Period/ Year (9 + 10)	802	13,751	2,278	40,918
Profit/ (Loss) for the Period/ Year attributable to:				
(a) Owners of the Company	94	7,821	1,864	24,238
(b) Non-Controlling Interest	94	6,362	453	17,433
Other Comprehensive Income attributable to:				
(a) Owners of the Company	415	(416)	(30)	(699)
(b) Non-Controlling Interest	199	(16)	(9)	(54)
Total Comprehensive Income attributable to:				
(a) Owners of the Company	509	7,405	1,834	23,539
(b) Non-Controlling Interest	293	6,346	444	17,379
12 Earnings per Equity Share (Face Value of ₹ 2 each) (Not Annualised)				
Basic and Diluted (in ₹)	0.01	0.46	0.11	1.41
13 Paid up Equity Share Capital, Equity Shares of ₹ 2 each	34,287	34,287	34,287	34,287
14 Other Equity excluding Revaluation Reserve				3,39,073



TV18 BROADCAST LIMITED**NOTES TO THE UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2020:**

- 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 22nd July, 2020. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.
- b Other income includes net fair value gain/ (loss) on fair valuation of financial assets.
- c The Board of Directors of the Company at its meeting held on 17th February, 2020, had approved a composite scheme of amalgamation and arrangement between the Company, Network18 Media & Investments Limited, Den Networks Limited, Hathway Cable and Datacom Limited, Media18 Distribution Services Limited, Web18 Digital Services Limited and Digital18 Media Limited and their respective shareholders and creditors, with the appointed date as 1st February, 2020 ("Scheme"), subject to necessary approvals.

The Company had applied to stock exchanges for obtaining 'No Objection' on the Scheme. The Company has received letter from BSE Limited, the designated stock exchange, on 20th July, 2020, stating that the Company may apply to the exchange once the Scheme is in compliance with SEBI circulars/ SEBI regulations. The Company is examining the said letter and shall take necessary steps, as appropriate in the matter.

- d 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 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 consolidated financial results and the Group expects to recover the carrying amount of all it's assets.
- e 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'.
- f The figures of the quarter ended 31st March, 2020 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, 2020.
- g The figures for the corresponding previous periods have been regrouped, wherever necessary, to make them comparable.

For and on behalf of Board of Directors
TV18 Broadcast Limited



M. J. Zainulbhai

Chairman

Place : Mumbai
Date : 22nd July, 2020

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TV18 BROADCAST LIMITED

CIN : L74300MH2005PLC281753

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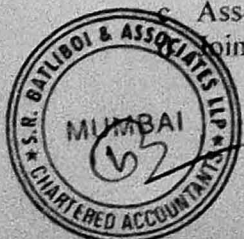
Web : www.nw18.com Email : investors.tv18@nw18.com

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
TV18 Broadcast Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of TV18 Broadcast Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its associate and joint venture for the quarter ended June 30, 2020 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared 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 as amended, 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. 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 of interim financial information consists of making inquiries, primarily of persons 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 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 No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:
 - a. TV18 Broadcast Limited
 - b. Subsidiaries (direct and indirect)
 - AETN18 Media Private Limited
 - Viacom 18 Media Private Limited
 - Viacom 18 Media (UK) Limited
 - Viacom 18 US Inc.
 - Roptonal Limited
 - IndiaCast Media distribution Private Limited
 - IndiaCast UK Limited
 - IndiaCast US Limited
 - c. Associate - Eenadu Television Private Limited
 - d. Joint venture - IBN Lokmat News Private Limited



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

TV18 Broadcast Limited

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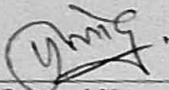
Limited review report – June 30, 2020

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 other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying Statement includes the unaudited interim financial results and other unaudited financial information, in respect of eight subsidiaries, whose unaudited interim financial results includes total revenues of Rs 62,536 lakh, total net profit after tax of Rs. 400 lakh and total comprehensive income of Rs. 831 lakh, for the quarter ended June 30, 2020, as considered in the Statement which have been reviewed by their respective independent auditors. The Statement also includes the Group's share of net profit after tax of Rs. 1,472 lakh and total comprehensive income of Rs. 1,468 lakh for the quarter ended June 30, 2020, as considered in the Statement, in respect of an associate and a joint venture, whose interim financial results have been reviewed by their respective independent auditors. The independent auditor's reports on interim financial results of these entities 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 in respect of these subsidiaries, joint venture and associate is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004



per Pramod Kumar Bapna

Partner

Membership No.: 105497

UDIN: 20105497AAAABZ7779

Mumbai

July 22, 2020

