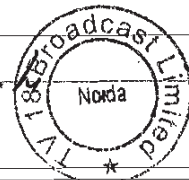


(All amounts in Rs. Lakhs)

Particulars	Year ended 31.03.2012 (Audited)	Year ended 31.03.2011 (Audited)	Year ended 31.03.2012 (Audited)	Year ended 31.03.2011 (Audited)
	Standalone		Consolidated	
1. Income from operations				
(a) Income from operations	60,359.92	25,264.84	139,276.35	80,920.16
(b) Other operating Income	1,710.05	-	1,710.05	-
Total Income from operations (net)	62,069.97	25,264.84	140,986.40	80,920.16
2. Expenses				
(a) Programming costs	-	-	50,700.95	28,894.10
(b) Employee benefits expenses	15,360.94	8,008.01	22,737.38	12,065.93
(c) Marketing, distribution and promotional expenses	21,179.63	9,559.91	45,997.20	21,793.85
(d) Employee stock compensation expense	49.50	45.27	49.50	45.27
(e) Depreciation and amortisation expenses	2,445.98	1,168.55	3,352.94	1,759.64
(f) Other expenditure	19,947.89	8,351.61	27,731.18	13,930.36
Total Expenses	58,983.94	27,133.35	150,569.15	78,489.15
3. Profit / (loss) from operations before other income, finance costs, taxes and exceptional items (1-2)	3,086.03	(1,868.51)	(9,582.75)	2,431.01
4. Other Income	6,665.28	951.39	8,579.77	1,352.46
5. Profit / (loss) before finance costs, taxes and exceptional items (3+4)	9,751.31	(917.12)	(1,002.98)	3,783.47
6. Finance costs	8,539.63	4,007.86	11,971.44	5,090.85
7. Profit / (loss) after finance costs but before Exceptional Items (5-6)	1,211.68	(4,924.98)	(12,974.42)	(1,307.38)
8. (a) Exceptional Income - Recovery from Indemnity (See note 13)	-	-	10,863.10	-
(b) Exceptional expense - Impairment of Film rights (See note 13)	-	-	6,930.10	-
9. Profit / (loss) from Ordinary activities before tax (7+8a-8b)	1,211.68	(4,924.98)	(9,041.42)	(1,307.38)
10. Tax expenses	287.43	-	580.32	433.09
11. Net profit / (loss) after tax (9-10)	924.25	(4,924.98)	(9,621.74)	(1,740.47)
12. Minority Interest	-	-	(2,243.79)	-
13. Net profit / (loss) after tax and minority interest (11-12)	924.25	(4,924.98)	(7,377.95)	(1,740.47)
14. Paid-up Equity Share Capital (Face value Rs. 2/-)	7,241.64	4,756.29	7,241.64	4,756.29
15. Reserves excluding revaluation reserves	70,499.36	62,279.75	61,316.02	59,976.75
16. Earnings/ (loss) per share (EPS) (In Rs.)				
(a) EPS before extraordinary Items (not annualised)				
- Basic	0.19	(2.20)	(1.53)	(0.78)
- Diluted	0.19	(2.20)	(1.53)	(0.78)
(b) EPS after extraordinary Items (not annualised)				
- Basic	0.19	(2.20)	(1.53)	(0.78)
- Diluted	0.19	(2.20)	(1.53)	(0.78)





Part II: Selected Information for the Year Ended 31.03.2012

(All amounts in Rs. Lakhs)

Particulars	Year ended 31.03.2012 (Audited)	Year ended 31.03.2011 (Audited)	Year ended 31.03.2012 (Audited)	Year ended 31.03.2011 (Audited)
	Standalone		Consolidated	
A. PARTICULARS OF SHAREHOLDING				
1. Public shareholding				
- Number of Shares	145,708,309	100,025,805	145,708,309	100,025,805
- Percentage of Shareholding	40.24	42.05	40.24	42.05
2. Promoters and promoter group Shareholding				
a) Pledged/Encumbered				
- Number of shares	145,163,368	30,853,354	145,163,368	30,853,354
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	67.09	22.38	67.09	22.38
- Percentage of shares (as a % of the total share capital of the Company)	40.09	12.97	40.09	12.97
b) Non-encumbered				
- Number of shares	71,210,194	106,988,141	71,210,194	106,988,141
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	32.91	77.62	32.91	77.62
- Percentage of shares (as a % of the total share capital of the Company)	19.67	44.98	19.67	44.98

Particulars	Year ended 31.03.2012
B. INVESTOR COMPLAINTS	
Pending at the beginning of the year	Nil
Received during the year	5
Disposed of during the year	5
Remaining unresolved at the end of the year	Nil

**AUDITED FINANCIAL RESULTS
FOR THE YEAR ENDED 31 MARCH 2012**

Notes:


1. The statement of assets and liabilities is as follows :

(All amounts in Rs. Lakhs)

STATEMENT OF ASSETS AND LIABILITIES AS AT 31 MARCH 2012

	As at 31.03.2012	As at 31.03.2011	As at 31.03.2012	As at 31.03.2011
	Standalone		Consolidated	
EQUITY AND LIABILITIES				
1. Shareholders' funds				
(a) Share capital	7,241.88	4,756.29	7,241.88	4,756.29
(b) Reserves and surplus	70,499.36	64,189.81	61,316.02	61,886.81
(c) 0.01% Convertible Redeemable Cumulative Preference shares of Rs.10 each fully paid up Issued by Viacom18 Media Private Limited to Viacom18 Inc. (50% share)	-	-	-	2,196.78
	<u>77,741.24</u>	<u>68,946.10</u>	<u>68,557.90</u>	<u>68,839.88</u>
2. Minority Interest	-	-	798.87	-
3. Non - current liabilities				
(a) Long - term borrowings	19,313.91	5,707.36	29,422.66	16,148.61
(b) Other long-term liabilities	429.39	159.53	430.65	160.63
(c) Long - term provisions	<u>1,202.16</u>	<u>625.18</u>	<u>1,238.96</u>	<u>659.72</u>
	20,945.46	6,492.07	31,092.27	16,968.96
4. Current liabilities				
(a) Short - term borrowings	44,839.80	18,667.23	60,129.85	33,769.64
(b) Trade payables	11,497.47	3,558.11	33,028.30	21,186.37
(c) Other current liabilities	11,784.71	7,018.53	14,861.74	10,298.39
(d) Short - term provisions	<u>39.91</u>	<u>27.72</u>	<u>147.06</u>	<u>96.82</u>
	68,161.89	29,271.59	108,166.95	65,351.22
Total	<u>166,848.59</u>	<u>104,709.76</u>	<u>208,615.99</u>	<u>151,160.06</u>
ASSETS				
5. Non - current assets				
(a) Fixed assets				
(i) Tangible assets	12,373.22	6,512.94	15,168.57	7,912.00
(ii) Intangible assets	376.82	131.05	1,209.11	242.82
(iii) Capital work-in-progress	27.85	31.88	236.50	37.30
(iv) Intangible assets under development	-	-	71.83	-
	<u>12,777.89</u>	<u>6,675.87</u>	<u>16,686.01</u>	<u>8,192.12</u>
(b) Goodwill on Consolidation	-	-	44,671.67	40,054.06
(c) Non - current investments	105,080.86	71,849.24	614.86	283.49
(d) Deferred tax assets	-	-	322.61	600.00
(e) Long - term loans and advances	4,065.21	1,478.19	6,703.47	2,161.66
(f) Non-current inventories	-	-	19,647.90	31,091.56
(g) Other non- current assets	<u>1,677.31</u>	<u>8,269.38</u>	<u>12,540.41</u>	<u>4,807.38</u>
	123,601.27	88,272.68	101,186.93	87,190.27
6. Current assets				
(a) Current Investments	-	-	-	302.58
(b) Inventories	3.80	5.10	9,781.30	3,471.28
(c) Trade receivables	25,372.12	9,631.67	51,933.68	29,682.39
(d) Cash and cash equivalents	3,121.98	4,525.36	8,194.99	20,426.19
(e) Short - term loans and advances	13,014.50	2,005.28	34,962.13	9,796.56
(f) Other current assets	<u>1,734.92</u>	<u>269.67</u>	<u>2,556.96</u>	<u>290.79</u>
	43,247.32	16,437.08	107,429.06	63,969.79
Total	<u>166,848.59</u>	<u>104,709.76</u>	<u>208,615.99</u>	<u>151,160.06</u>

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**TV18 Broadcast Limited (formerly Ibn18 Broadcast Limited) Network 18**

Regd. Office: 503, 504 & 507, 5th Floor, Mercantile House, 15, Kasturba Gandhi Marg, New Delhi - 110 001

- The name of the Company has been changed from Ibn18 Broadcast Limited to TV18 Broadcast Limited ("the Company") w.e.f 17 June, 2011. A fresh certificate of Incorporation has been issued to the Company on 17th June, 2011 for change of name.
- The Statutory Auditors have carried out audit of standalone and consolidated financials results of the Company for the year ended 31 March, 2012.
- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 04 August, 2012.
- The Company has made investments of Rs. 5,195 lakhs in IBN Lokmat News Private Limited ("IBN Lokmat"). IBN Lokmat has incurred a loss of Rs. 1,643 lakhs for the year ended 31 March, 2012 (as per accounts audited by its Auditors). The Company's share of loss in IBN Lokmat is Rs. 821 lakhs for the year ended 31 March, 2012. The net worth of IBN Lokmat is substantially eroded. The auditors have in their auditors report for the year ended 31 March, 2012 qualified for not providing for diminution of investment in IBN Lokmat. On above qualification, the management of the Company is of the view that having regard to the long term investment and strategic involvement, no provision for diminution of these investments has been considered necessary.
- Other Income for the year includes:
 - Profit from sale of investment aggregating to Rs. 2,671.91 lakhs, held in a group company recorded in the quarter ended 30 June, 2011 of current financial year and
 - Proceeds recorded of Rs. 1,891 lakhs for the year ended 31 March 2012 on profit from sale of shares by the IBN18 Trust formed under the Scheme of Arrangement approved by the Hon'ble Delhi High Court vide order dated 15 September, 2008.
- The Company had allotted 54,495,443 partly paid shares on rights basis to its equity shareholders during the year ended 31 March, 2011. Out of this 54,446,407 shares were converted into fully paid up shares till 31 March, 2012 upon receipt of full and final call money and balance 49,036 shares have been forfeited in the Board Meeting dated 19 January, 2012 for non payment of full and final call money amounting to Rs. 30.65 lakhs.
- The status of utilization of last rights issue proceeds of the Company is set out below:


Objects of the issue	Rs. in Lakhs	
	Proposed utilisation	Actual Utilisation
Repay certain loans	21,500.00	21,500.00
Invest in Viacom18 Media Private Limited	15,000.00	15,000.00
Invest in IBN Lokmat News Private Limited	2,500.00	2,092.50
General corporate purposes	9,953.24	9,953.24
Rights issue expenses *	2,000.00	1,912.28
Total	50,953.24	50,458.02

* Surplus available after actual expenses incurred (including provisions) on rights issue have been utilized towards investment in Viacom18 Media Private Limited

The balance unutilised amount Rs. 464.57 Lakhs are temporarily parked with the banks.

- The Scheme of Arrangement ("the Scheme") between the Company, Television Eighteen India Ltd (TV18), Network18 Media & Investment Ltd. (Network18) and other Network18 Group companies was heard and approved by the Hon'ble Delhi High Court on 26 April, 2011. The certified copy of the order of the Hon'ble Delhi High Court approving the scheme was filed with the Registrar of Companies, N.C.T. of Delhi & Haryana on 10 June, 2011. On this date the Scheme became effective from the Appointed Date of 1 April, 2010. Pursuant to the Scheme, the television business inter-alia consisting of business news Channels viz.- CNBC TV18 and CNBC Awaaz of TV18 alongwith iNews.com Ltd, a subsidiary of TV18 and IBN18 Media & Software Ltd, a subsidiary of the Company has merged into the Company.
As per the Scheme the Company has allotted its 123,943,303 equity shares to the eligible shareholders of the TV 18 as on its Record date of 22 June, 2011 as per the swap ratio of 68 shares of Rs. 2 each of the Company for every 100 shares of TV18 of Rs. 5 each.
The Company has fair valued its assets and assets acquired as on the appointed date from TEIL and i-News under the Scheme (such assets comprises investments, deferred tax asset, miscellaneous expenditure, debtors and loans & advances) and have in accordance with the Scheme, debited Rs. 577,621,696 to the Securities Premium Reserve being the differential between the book value and the fair value.
The figures for the year ended 31 March, 2012 for the Company includes the income and expenses after considering the impact of the Scheme whereas the corresponding amounts for the previous year comprised the income and expenses, for the Company prior to the Scheme. Hence the figures for the current year are not strictly comparable with the corresponding previous year.
- The Board of Directors in its meeting held on 3 January, 2012 have considered and approved the issue of its equity shares on rights basis for an amount aggregating upto Rs 2,700 crores for acquisition of ETV Channels, repayment of certain loans and general corporate purposes. The Company has filed Draft letter of offer dated 1st March 2012 with SEBI and necessary approval from SEBI is awaited.
- The Company has carried out its tax computation in accordance with the mandatory Accounting Standard (AS 22) - 'Taxes on Income' as per the Companies (Accounting Standards) Rules, 2006. Having regard to the accumulated losses, the Company has not provided for net deferred tax asset at the year end.

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Additional notes to consolidated results

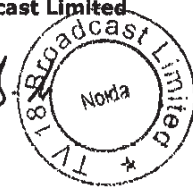
12. The consolidated results for the year include the results of the Company and the following entities (constitutes as "the Group"):
- Viacom18 Media Private Limited ("Viacom18") (including its 100% subsidiaries), which is a 50:50 Joint Venture between Company and Viacom Inc.
 - IBN Lokmat News Private Limited ("IBN Lokmat"), which is a 50:50 Joint Venture between the Company and Lokmat Media Limited
 - ibn18 (Mauritius) Limited, a 100% subsidiary of the Company; and
 - RVT Media Private Limited ("RVT") (including its 51% subsidiary AETN18 Media Private Limited), a 100% subsidiary of the Company.
13. During the year, Viacom18 has charged onetime cost towards impairment of film rights amounting to Rs. 13,860.20 lakh to reflect the realisable value of the film library held by its subsidiary company, The Indian Film Company (Cyprus) Limited (TIFC). Network18 Holdings Limited, Cayman Islands (Network18) (subsidiary of Network 18 Media & Investments Limited) has fully indemnified TIFC against any diminution in the value of film rights existing as on the date of valuation and accordingly the Viacom18 has recognised Rs. 21,726.20 lakhs as Indemnity Income. This has been done vide letter agreements dated September 30, 2010 and May 28, 2011 executed in favor of Roptonal Limited, holding company of TIFC, and assignment of receivable to TIFC vide letter dated September 30, 2011. The amounts receivable under the above letter agreements are receivable from Network18 within 30 days from July 21, 2014. The one time impairment charge and the other income receivable from Network18 pursuant to the abovementioned letters are disclosed as exceptional expense of Rs. 6,930.10 lakhs and exceptional income of Rs. 10,863.10 lakhs in the consolidated financial results in the group, equivalent to group share in Joint Venture.
14. The Group reports media operations and film production and distribution as two business segments in its Consolidated statement.
15. The Company has carried out its tax computation in accordance with the mandatory Accounting Standard (AS 22) - 'Taxes on Income' as per the Companies (Accounting Standards) Rules, 2006. Having regard to the accumulated losses, the Company has not provided for net deferred tax asset at the year end.
16. Previous year's amounts have been reclassified/ regrouped to conform to the current year's presentation.

Place : Noida
Date : 4 August, 2012

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For TV18 Broadcast Limited

Director



TV18 Broadcast Limited (formerly ibn18 Broadcast Limited)

Regd. Office: 503, 504 & 507, 5th Floor, Mercantile House, 15, Kasturba Gandhi Marg, New Delhi - 110 001

Consolidated Segment Wise Revenue, Results and Capital Employed for the Year ended 31 March, 2012

(All amount in Rs. Lakhs)

Particulars	Year ended 31.03.2012 (Audited)	Year ended 31.03.2011 (Audited)
Segment Revenue		
(a) Media operations	132,268.32	79,942.14
(b) Film Production and Distribution *	19,581.18	978.02
Total	151,849.50	80,920.16
(c) Other unallocable revenue	8,579.77	1,352.46
Total Revenue	160,429.27	82,272.62
Segment Results		
Profit/(Loss) before interest and tax for each segment		
(a) Media operations	(5,358.74)	2,833.70
(b) Film Production & Distribution	(291.01)	(402.69)
Total	(5,649.75)	2,431.01
Less:		
(i) Interest expense	11,971.44	5,090.85
(ii) Other unallocable expenditure (net of unallocable income)	(8,579.77)	(1,352.46)
Total Profit Before Tax before minority interest	(9,041.42)	(1,307.38)
Capital Employed		
Segment Assets - Segment Liabilities		
(a) Media operations	31,433.81	40,400.48
(b) Film Production & Distribution	32,694.69	19,229.86
Total	64,128.50	59,630.34
(c) Unallocable Assets less Liabilities	4,115.51	8,974.95
Total Capital Employed	68,244.01	68,605.29

* Includes recovery from Indemnity of Rs. 3,933 lakhs and Rs. 10,863.10 lakhs for the quarter and the year ended 31 March 2012 respectively.

