

July 24, 2018

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

BSE Limited
Department of Corporate Services- Listing
P J Towers
Dalal Street
Mumbai – 400 001

Trading Symbol: **TV18BRDCST**

SCRIP CODE: **532800**

Sub.: Unaudited Financial Results for the quarter ended June 30, 2018

Dear Sir,

We wish to inform you that the Board of Directors of the Company at its Meeting held today, i.e. July 24, 2018 has *inter alia* approved the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended June 30, 2018.

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, 2018.
- b. Limited Review Reports of the Statutory Auditors on the above Results.

The meeting of the Board of Directors commenced at 10:45 a.m. and concluded at 12.20 p.m.

The Unaudited Financial Results (Standalone and Consolidated) for the quarter ended June 30, 2018, as approved by the Board, will also be available on the Company's website, www.network18online.com.

You are requested to take the same on record.

Thanking you,

Yours faithfully,
For TV18 Broadcast Limited



Deepak Gupta
Company Secretary

Encl. As Above

TV18 Broadcast Limited
(CIN – I74300MH2005PLC281753)

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

T: +91 22 40019000, 6666 7777 W www.network18online.com E: investors.tv18@nw18.com

Unaudited Standalone Financial Results for the quarter ended 30th June, 2018

(₹ in lakh, except per share data)

	Particulars	Quarter ended			Year ended (Audited)
		30 th Jun'18	31 st Mar'18	30 th Jun'17	31 st Mar'18
1	Income				
	Value of sales and services	20,318	26,855	15,255	83,534
	Goods and Service tax included in above	2,975	4,049	-	9,989
	Revenue from operations	17,343	22,806	15,255	73,545
	Other income	48	793	719	2,960
	Total Income	17,391	23,599	15,974	76,505
2	Expenses				
	Operational costs	3,067	4,648	2,205	13,432
	Marketing, distribution and promotional expense	2,495	3,774	2,095	9,375
	Employee benefits expense	6,586	5,771	5,908	23,578
	Finance costs	763	640	358	1,906
	Depreciation and amortisation expense	477	479	458	1,863
	Other expenses	2,638	3,638	2,780	11,482
	Total Expenses	16,026	18,950	13,804	61,636
3	Profit before tax (1 - 2)	1,365	4,649	2,170	14,869
4	Tax Expense				
	Current tax	493	1,847	738	5,232
5	Profit for the period (3 - 4)	872	2,802	1,432	9,637
6	Other Comprehensive Income				
	Items that will not be reclassified to profit or loss	195	(51)	(237)	(91)
7	Total Comprehensive Income for the period (5+6)	1,067	2,751	1,195	9,546
8	Earnings per equity share (Face value of ₹ 2 each)				
	Basic and Diluted (in ₹)	0.05	0.16	0.08	0.56
9	Paid-up equity share capital. Equity Shares of ₹ 2 each	34,287	34,287	34,287	34,287
10	Other Equity excluding revaluation reserve				344,974



Notes to the unaudited Standalone Financial Results for the quarter ended 30th June, 2018:

- 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 24th July, 2018. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.
- b The Company operates only in one segment, namely Media Operations and hence there are no reportable segments in accordance with Ind AS 108 "Operating Segments".
- c The Scheme for Merger by Absorption ('the Scheme') for merger of Equator Trading Enterprises Private Limited, Panorama Television Private Limited, RVT Media Private Limited and ibn18 (Mauritius) Limited in to TV18 Broadcast Limited with appointed date as 1st April, 2016, has been filed with National Company Law Tribunal, Mumbai Bench, for approval. Upon receipt of approval, the Scheme shall be given effect to in the financial statements of the Company.
- d Other income includes net fair value gain/ (loss) on fair valuation of financial assets.
- e Operational costs include programming and other production costs.
- f The figures for the corresponding previous periods have been regrouped/ restated, wherever necessary, to make them comparable.

For and on behalf of Board of Directors
TV18 Broadcast Limited



Adil Javidi
Chairman

Place : Mumbai
Date : 24th July, 2018

**TV18 Broadcast Limited**

CIN : L74300MH2005PLC281753

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

Tel: +91 22 6666 7777 / 4001 9000

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Limited Review Report

The Board of Directors TV18 Broadcast Limited

1. We have reviewed the accompanying statement of unaudited standalone Ind AS financial results of TV18 Broadcast Limited (the 'Company') for the quarter ended June 30, 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.
5. The comparative Ind AS financial information of the Company for the corresponding quarter and period ended June 30, 2017, included in these standalone Ind AS financial results, were reviewed by the predecessor auditor who expressed an unmodified opinion on those financial information on July 18, 2017.

For S.R. Batliboi & Associates LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004

per Kalpesh Jain
Partner

Membership No.: 106406

Mumbai

July 24, 2018



Unaudited Consolidated Financial Results for the quarter ended 30th June 2018

(₹ in lakh, except per share data)

Particulars	Quarter ended			Year ended (Audited)
	30 th Jun'18	31 st Mar'18	30 th Jun'17	31 st Mar'18
1 Income				
Value of sales and services	1,26,374	86,282	21,906	1,66,505
Goods and Services Tax included in above	17,555	10,505	-	18,986
Revenue from operations	1,08,819	75,777	21,906	1,47,519
Other income	746	735	766	2,899
Total Income	1,09,565	76,512	22,672	1,50,418
2 Expenses				
Operational costs	51,110	35,639	3,869	49,274
Marketing, distribution and promotional expense	18,362	14,209	5,104	28,260
Employee benefits expense	23,995	14,173	9,507	42,863
Finance costs	1,838	1,127	431	2,696
Depreciation and amortisation expense	3,263	2,315	1,514	6,921
Other expenses	11,422	7,819	4,805	21,333
Total Expenses	1,09,990	75,282	25,230	1,51,347
3 Profit/ (loss) before share of profit of associate and joint ventures, exceptional items and tax (1 - 2)	(425)	1,230	(2,558)	(929)
4 Share of profit of associate and joint ventures	735	523	1,945	6,913
5 Profit/ (loss) before exceptional items and tax (3 + 4)	310	1,753	(613)	5,984
6 Exceptional items	-	-	-	-
7 Profit/ (loss) before Tax (5 - 6)	310	1,753	(613)	5,984
8 Tax expense				
Current tax	1,071	1,899	744	5,302
Deferred tax	(79)	(39)	71	(103)
Total tax expense	992	1,860	815	5,199
9 Profit/ (loss) for the period (7 - 8)	(682)	(107)	(1,428)	785
10 Other Comprehensive Income				
(i) Items that will not be reclassified to profit or loss	129	123	(404)	52
(ii) Income tax relating to items that will not be reclassified to profit or loss	1	(11)	20	(8)
(iii) Items that will be reclassified to profit or loss	1,841	569	(59)	93
Total Other Comprehensive Income	1,971	681	(443)	137
11 Total Comprehensive Income for the period (9 + 10)	1,289	574	(1,871)	922
Profit/ (loss) for the period attributable to:				
(a) Owners of the Company	(1,248)	(298)	(1,199)	862
(b) Non-controlling interest	566	191	(229)	(77)
Other comprehensive income attributable to:				
(a) Owners of the Company	1,989	620	(440)	78
(b) Non-controlling interest	(18)	61	(3)	59
Total comprehensive income attributable to:				
(a) Owners of the Company	741	322	(1,639)	940
(b) Non-controlling interest	548	252	(232)	(18)
12 Earnings per equity share (Face Value of ₹ 2 each)				
Basic and Diluted (in ₹)	(0.07)	(0.02)	(0.07)	0.05
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				2,99,734

TV18 Broadcast Limited**Notes to the unaudited Consolidated Financial Results for the quarter ended 30th June, 2018:**

- 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 24th July, 2018. The Statutory Auditors of the Group have carried out a Limited Review of the aforesaid results.
- b The Group operates in a single reportable operating segment 'Media and Entertainment'. Hence there is no separate reportable segment as per Ind AS 108 'Operating Segments'.
- c Consequent to Viacom18 Media Private Limited and IndiaCast Media Distribution Private Limited becoming subsidiaries with effect from 1st March 2018, the figures for the current quarter are not comparable with those of the earlier quarters.
- d Other income includes net fair value gain/ (loss) on fair valuation of financial assets.
- e Operational costs include programming and other production costs.
- f The figures for the corresponding previous periods have been regrouped/ restated, wherever necessary, to make them comparable.

For and on behalf of Board of Directors
TV18 Broadcast Limited



Atul Jainulka
Chairman

Place : Mumbai
Date : 24th July, 2018

**TV18 Broadcast Limited**

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Limited Review Report**The Board of Directors
TV18 Broadcast Limited**

1. We have reviewed the accompanying statement of unaudited consolidated Ind AS financial results of TV18 Broadcast Limited Group comprising TV18 Broadcast Limited (the 'Company') comprising its subsidiaries (together referred to as 'the Group'), its joint venture and an associate, for the quarter ended June 30, 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 issue 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 and based on the consideration of the reports of other auditors on the unaudited separate quarterly financial results and on the other financial information of subsidiaries, associate and joint venture, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited consolidated Ind AS financial results prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards 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.
5. We did not review the financial statements and other financial information, in respect of twelve subsidiaries, whose Ind AS financial statements include total assets of Rs 483,281 lakhs as at June 30, 2018, and total revenues of Rs. 99,243 lakhs for the quarter and the period ended on that date. These Ind AS financial statements and other financial information have been reviewed by other auditors, which financial statements, other financial information and auditor's reports have been furnished to us by the management. The consolidated Ind AS financial results also include the Group's share of net profit of Rs. 735 lakhs for the quarter and for the period ended June 30, 2018 as considered in the consolidated Ind AS financial statements, in respect of an associate and a joint venture, whose financial statements, other financial information have been reviewed by other auditors and whose reports have been furnished to us by the management. Our conclusion, in so far as it relates to the affairs of such subsidiaries, joint venture and associate is based solely on the report of other auditors. Our conclusion is not qualified in respect of this matter.



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

TV18 Broadcast Limited

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6. The comparative Ind AS financial information of the Company for the corresponding quarter and period ended June 30, 2017, included in these consolidated Ind AS financial results, were reviewed by the predecessor auditor who expressed an unmodified opinion on those consolidated financial information on July 18, 2017.

For S.R. Batliboi & Associates LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004

per Kalpesh Jain

Partner

Membership No.: 106406

Mumbai

July 24, 2018

