



January 27, 2011

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C/1, G Block
Bandra Kurla Complex
Bandra (E), Mumbai – 400 051

Subject: Submission of Financial Results

Dear Sir

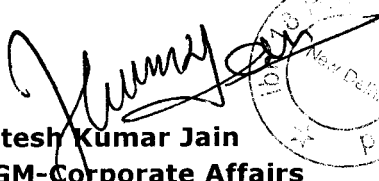
Please find enclosed herewith the following documents:

1. Unaudited Financial Results for the quarter ended on December 31, 2010 (Standalone and Consolidated) which were taken on record by the Board of Directors at its meeting held on January 27, 2011.
2. Press / Earnings Release on the Financial Results.

Kindly take the above information on record.

Thanking you,

Yours faithfully,
For **ibn18 Broadcast Limited**


Hitesh Kumar Jain
AGM-Corporate Affairs
& Company Secretary

Encl. As Above

ibn18 Broadcast Limited

Corp. Office: Express Trade Tower, Plot No. 15-16, Sector 16A, Noida, Uttar Pradesh - 201 301, India

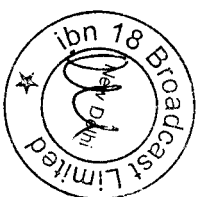
T +91 120 434 1818 F +91 120 432 4110 W www.ibn18live.com

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

Particulars	Quarter ended 31.12.2010 (Unaudited)	Quarter ended 31.12.2009 (Unaudited)	Nine months ended 31.12.2010 (Unaudited)	Nine months ended 31.12.2009 (Unaudited)	Year ended 31.03.2010 (Audited)	Quarter ended 31.12.2010 (Unaudited)	Quarter ended 31.12.2009 (Unaudited)	Nine months ended 31.12.2010 (Unaudited)	Nine months ended 31.12.2009 (Unaudited)
1. Revenue	7,195.73	5,810.66	17,855.29	15,481.37	21,008.02	23,616.04	19,317.26	59,442.29	43,623.10
(a) Income from operations	7,195.30	5,752.61	17,483.53	15,407.33	20,950.28	23,519.70	19,229.01	59,411.13	43,482.85
(b) Other operating income	0.43	58.05	71.76	73.94	57.74	96.34	88.25	431.16	140.25
2. Expenditure	6,700.57	5,646.09	19,082.19	17,229.38	23,653.21	20,851.37	18,990.07	57,209.77	48,391.76
(a) Staff costs	2,002.30	1,651.16	5,875.51	5,190.86	6,880.81	3,074.98	2,883.27	8,877.76	8,326.43
(b) Marketing, distribution and promotional expenses	2,321.74	1,845.98	6,301.76	5,418.64	7,934.15	4,702.03	5,646.63	14,285.62	14,315.19
(c) Employee stock compensation expense	12.46	32.43	37.59	260.47	1,303.81	450.16	472.09	1,381.98	1,400.39
(d) Depreciation	320.43	320.43	938.69	5,465.72	7,341.51	12,611.79	9,931.65	32,746.42	24,189.32
(e) Other expenditure	2,062.62	1,762.68	5,938.69	5,465.72	7,341.51	12,611.79	9,931.65	32,746.42	24,189.32
3. Profit / (loss) from operations before other income and interest and exceptional items (1-2)	495.16	164.57	(1,326.90)	(1,748.11)	(2,645.19)	2,764.67	327.19	2,532.52	(4,768.66)
4. Other income	222.00	39.67	652.68	5,286.24	5,307.33	240.75	46.07	706.50	5,330.38
5. Profit / (loss) before interest and exceptional items (3+4)	717.16	204.24	(674.22)	3,538.13	2,662.14	3,005.42	373.26	3,239.02	536.34
6. Interest and other financial charges	863.64	1,357.09	2,912.99	2,967.24	4,339.23	1,458.15	1,457.12	3,702.48	3,277.22
7. Profit / (loss) after interest but before exceptional items (5-6)	(146.48)	(1,152.85)	(3,587.21)	570.89	(1,677.09)	1,547.27	(1,083.86)	(463.46)	(2,740.88)
8. (a) Exceptional item - Settlement of loan liability (b) Exceptional expense - Provision in diminution in value of investment / Option premium paid	-	56.58	-	56.58	56.58	-	56.58	-	56.58
9. Profit / (loss) from Ordinary activities before tax (7+8a-b)	(146.48)	(1,096.27)	(3,587.21)	(5,388.75)	(6,209.89)	1,547.27	(1,024.80)	(463.46)	(8,700.62)
10. Provision for tax	-	-	-	6,016.22	6,589.38	(431.97)	2.00	(38.17)	5.87
11. Net profit / (loss) from ordinary activities after tax (9-10)	(146.48)	(1,096.27)	(3,587.21)	(5,388.75)	(6,209.89)	1,115.30	(1,026.80)	(481.63)	(8,706.49)
12. Paid-up Equity Share Capital (Face value Rs. 2/-)	4,752.29	3,633.03	4,752.29	3,633.03	3,633.03	4,752.29	3,633.03	4,752.29	3,633.03
13. Reserves (Net of accumulated losses)	-	-	-	17,066.41	17,066.41	-	-	-	11,596.00
14. EPS (Net annualised)	(0.06)	(0.61)	(1.72)	(3.00)	(4.56)	0.83	(0.59)	(0.19)	(4.85)
(a) Basic EPS before and after Extraordinary items for the period, for the year to date and for the previous year (not to be annualised)	(0.06)	(0.61)	(1.72)	(3.00)	(4.56)	0.83	(0.59)	(0.19)	(4.85)
(b) Diluted EPS before and after Extraordinary items for the period, for the year to date and for the previous year (not to be annualised)	(0.06)	(0.61)	(1.72)	(3.00)	(4.56)	0.83	(0.59)	(0.19)	(4.85)
15. Aggregate of Public Shareholding	59,833,532	85,968,394	59,833,532	85,968,394	85,968,394	59,833,532	85,968,394	59,833,532	85,968,394
(a) Number of Shares	59,833,532	85,968,394	59,833,532	85,968,394	85,968,394	59,833,532	85,968,394	59,833,532	85,968,394
(b) Percentage of Shareholding	42.00	47.33	42.00	47.33	47.33	42.00	47.33	42.00	47.33
(c) Face Value per share (Rs.)	2/-	2/-	2/-	2/-	2/-	2/-	2/-	2/-	2/-
16. Promoters and promoter group Shareholding	30,553,354	-	30,553,354	-	-	30,553,354	-	30,553,354	-
a) Pledged/Encumbered	22.17	-	22.17	-	-	22.17	-	22.17	-
b) Non-pledged	12.86	-	12.86	-	-	12.86	-	12.86	-
- Percentage of shares (as a % of the total shareholding of the Company)	12.86	-	12.86	-	-	12.86	-	12.86	-
- Percentage of shares (as a % of the total shareholding of the promoter and promoter group) (as a % of the total shareholding of the Company)	107,288,141	95,683,084	107,288,141	95,683,084	95,683,084	107,288,141	95,683,084	107,288,141	95,683,084
- Percentage of shares (as a % of the total share capital of the Company)	77.83	100.00	77.83	100.00	100.00	77.83	100.00	77.83	100.00
- Percentage of shares (as a % of the total share capital of the Company)	45.14	52.67	45.14	52.67	52.67	45.14	52.67	45.14	52.67

ibn18 Broadcast Limited

Regd. office: 503, 504 & 507, 5th Floor, Mercantile House, 15, Keshavnagar, New Delhi - 110 001

 Corp. office: Express Trade Tower, Plot No. 15-16, Sector 16A, Noida, Uttar Pradesh- 201 301
 Tel # 95-120-4341818, fax # 95-120-4324110


Notes:

1. The consolidated results include the results of:
 - a. Viacom18 Media Private Limited ("Viacom18") (including its 100% subsidiary) which is a 50:50 Joint Venture between IBN18 Broadcast Limited ("Company") and Viacom Inc. (See note 6 below);
 - b. IBN Lokmat News Private Limited ("IBN Lokmat News") (including its 100% subsidiary of the Company);
 - c. IBN18 Media and Software Limited ("IBN Media"), a 100% subsidiary of the Company; and
 - d. RVT Media Private Limited ("RVT") (including its 100% subsidiary AETN18 Media Private Limited), a 100% subsidiary of the Company.

2. The Company has received no complaints from Equity Shareholders during the quarter ended 31 December, 2010. No complaint was pending at the beginning of the quarter. Accordingly, no complaints were outstanding at the end of the quarter.

3. The Company has made investments of Rs. 73,844 lakhs (including amount paid for share application money) in Viacom18. Viacom18 has earned a profit of Rs. 8,266 lakhs and Rs. 4,532 lakhs for the nine months ended and quarter ended 31 December, 2010 respectively (as per accounts reviewed by its auditors). The Company's share of profit in Viacom18 is Rs. 4,133 lakhs and Rs. 2,316 lakhs for the nine months ended and quarter ended 31 December, 2010 respectively. The net worth of Viacom18 is substantially eroded, having regard to the long term investment and strategic involvement, no provision for diminution of these investments has been considered necessary by the management of the Company.

4. The Company has made investments of Rs. 4,103 lakhs (including amount paid for share application money) in IBN Lokmat. IBN Lokmat has incurred a loss of Rs. 1,325 lakhs and Rs. 339 lakhs for the nine months ended and quarter ended 31 December, 2010 respectively (as per accounts reviewed by its auditors). The Company's share of loss in IBN Lokmat is Rs. 668 lakhs and Rs. 170 lakhs for the nine months ended and quarter ended 31 December, 2010 respectively. The net worth of IBN Lokmat is substantially eroded, having regard to the long term investment and strategic involvement, no provision for diminution of these investments has been considered necessary by the management of the Company.

5. The Company has allotted 54,495,443 shares on rights basis to its equity shareholders during the quarter ended 30 June 2010. Out of this 54,414,818 shares were converted into fully paid up shares as on 31 December, 2010 upon receipt of full and final call money. The Company's share of profit in Viacom18 is Rs. 16,993.59 lakhs @ Rs. 31.00 per share towards application money in the quarter ending 30 June 2010. During the period ending 30 September 2010 the Company has received full and final call money @ Rs. 62.50 per share aggregating to Rs. 34,009.26 lakhs. As on 31 December, 2010 the Company has received Rs. 50,902.65 lakhs from the Rights Issue and Rs. 44.37 lakhs (net of Rs. 6.02 lakhs received as call money but pending conversion) are in arrears.

6. The status of utilization of rights issue proceeds is set out below:

	Proposed Utilization	Actual
Costs of Rs. lakhs		
Broker charges (Rs. lakhs)	21,500.00	15,940.14
Invest in Viacom18	15,000.00	15,000.00
Invest in IBN Lokmat Private Limited	2,500.00	1,000.00
General corporate purposes	2,500.00	9,953.20
Interest	2,500.00	1,900.00
Provision for contingencies	50,953.20	57,739.54
Surplus available after actual expenses incurred (including provisions) on rights issue have been utilized towards investment in Viacom18.		

7. The Group has consolidated two subsidiaries of its 50% joint venture - Viacom18, which were not consolidated in the previous year ended 31 March, 2010. The Group's share of total assets and total revenues in these subsidiaries of its joint venture was Rs. 66.45 lakhs as at 31 March, 2010 and Rs. 129.36 lakhs for the year ended on that date. To the extent the consolidated results of the Group are not comparable with previous year.

8. The Board of Directors of the Company in its meeting held on 7 July, 2010 considered and approved a Scheme of Arrangement ("This Scheme"). As per the Scheme the television business inter-alle consisting of business channels viz. CNBC TV18 and CNBC Awaaz of Television (to be merged into the Company as on the Appointed Date of 1 April 2010). The Scheme envisages merger of the business of the Company with the business of the television business from TV18 to IBN18. The Scheme is approved by shareholders but is subject to High Court and other requisite approvals.

9. During the quarter ending 31 December 2010, the Remuneration / Compensation Committee of the Company has granted 11,50,000 options to the director of its wholly owned subsidiary under its ESOP scheme at an exercise price of Rs. 85 per share.

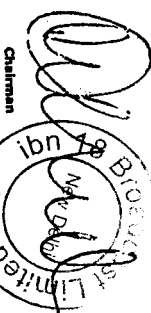
10. The Company has carried out its tax computation in accordance with the mandatory Accounting Standard (AS 22) - "Taxes on Income" as per the Companies (Accounting Standards) Rules 2006. Having regard to the accumulated losses, the Company has not provided for deferred tax charges / income at the period / year end.

11. The Company is operating in only one business segment that is "Media operations".

12. 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 27 January, 2011.

13. The Statutory Auditors have carried out a limited review of standards and consolidated unaudited financial results of the Company for the quarter and nine months ended 31 December, 2010 in accordance with Clause 41 of the Listing Agreement.

For IBN18 Broadcast Limited


 Chairman

Place: Mumbai
 Date: 127 January, 2011