

Part I: Statement of standalone and consolidated unaudited results for the quarter and nine months ended 31.12.2012

Particulars	Standalone				Consolidated				Rs. In lakhs	
	Quarter ended 31.12.2012 (Unaudited)	Quarter ended 30.09.2012 (Unaudited)	Quarter ended 31.12.2011 (Unaudited)	Year ended 31.03.2012 (Audited)	Quarter ended 31.12.2012 (Unaudited)	Quarter ended 30.09.2012 (Unaudited)	Quarter ended 31.12.2011 (Unaudited)	Nine Months ended 31.12.2012 (Unaudited)	Nine Months ended 31.12.2011 (Unaudited)	Year ended 31.03.2012 (Audited)
1. Income from operations										
(a) Income from operations	5,055.63	4,436.95	2,587.16	13,553.90	69,582.15	52,786.55	50,879.49	171,852.50	129,504.60	195,835.92
(b) Other operating income	40.16	55.95	70.65	128.80	157.86	133.62	128.60	285.66	1,411.60	1,356.41
Total Income from operations	5,095.79	4,492.90	2,657.81	13,682.70	69,740.01	52,920.17	51,008.29	172,138.16	130,916.20	197,192.33
2. Expenses										
(a) Programming cost	613.05	805.92	476.32	2,034.70	15,883.10	10,023.78	13,825.68	37,763.52	29,990.84	52,940.44
(b) Distribution, advertising and business promotion	-	-	-	-	24,852.85	19,802.95	18,198.41	58,237.38	43,226.87	63,530.70
(c) Cost of materials consumed	-	-	248.97	1,303.27	188.39	1,332.53	693.01	2,701.35	2,031.88	1,781.01
(d) Employee benefits expenses	2,271.40	2,167.79	772.47	6,653.88	12,730.32	11,599.74	13,098.08	35,233.50	32,937.79	45,265.95
(e) Depreciation and amortisation expense	265.22	228.60	53.69	881.51	1,303.58	1,869.11	1,551.30	5,389.04	4,414.94	6,136.75
(f) Other expenses	3,706.45	3,452.07	2,136.77	9,772.97	15,468.93	14,010.86	13,510.86	43,938.25	37,651.81	63,490.86
Total expenses	6,856.12	6,654.38	3,439.25	19,389.31	71,027.17	58,638.97	60,883.42	183,263.04	150,254.13	233,445.71
3. Loss from operations before other income, finance costs, exceptional items, prior period items and tax (1-2)	(1,760.33)	(2,161.48)	(781.44)	(5,706.61)	(1,287.16)	(5,838.80)	(9,875.13)	(11,124.88)	(19,337.93)	(35,953.38)
4. Other income	1,453.72	3,695.33	2,538.68	6,271.13	2,284.88	3,886.97	2,773.90	7,547.07	9,555.78	13,276.34
5. (Loss)/ profit before finance costs, exceptional item, prior period items and tax (3+4)	(306.61)	1,533.85	1,757.24	564.52	997.72	(1,951.83)	(7,101.23)	(3,577.81)	(9,782.15)	(22,677.04)
6. Finance costs	1,637.98	3,768.36	3,319.07	9,703.97	5,305.31	9,144.70	6,708.08	23,304.57	19,556.99	27,066.62
7. Loss after finance costs but before exceptional items, prior period items and tax (5-6)	(1,944.59)	(2,234.51)	(1,561.83)	(9,139.45)	(4,307.59)	(11,096.53)	(13,809.31)	(26,882.38)	(29,339.14)	(49,743.66)
8. Exceptional items (refer note 8)	3,446.99	(1,757.61)	-	1,689.38	5,909.91	6,505.18	-	12,415.09	-	-
9. Profit/ (loss) after exceptional items but before prior period items and tax (7+8)	1,502.40	(3,992.12)	(1,561.83)	(7,450.07)	1,602.32	(4,591.35)	(13,809.31)	(14,467.29)	(29,339.14)	(49,743.66)
10. Prior period (expense)/ income	(24.49)	115.97	(2.97)	89.21	(82.54)	24.83	(2.38)	(57.71)	0.66	-
11. Profit/ (loss) before tax (9+10)	1,477.91	(3,876.15)	(1,564.80)	(7,360.86)	1,519.78	(4,566.52)	(13,811.69)	(14,525.00)	(29,338.48)	(49,743.66)
12. Tax expense	-	0.15	0.15	-	256.99	459.45	90.00	1,187.26	592.66	724.23
13. Net profit/ (loss) after tax (11-12)	1,477.91	(3,876.15)	(1,564.95)	(7,360.86)	1,262.79	(5,025.97)	(13,901.69)	(15,712.26)	(29,931.14)	(50,467.89)
14. Minority interest	-	-	-	-	541.85	(2,795.49)	(5,349.67)	(5,225.68)	(7,943.58)	(11,172.77)
15. Share in (loss)/profit of associates	-	-	-	-	(36.05)	(26.55)	(28.66)	(106.01)	(37.30)	28.76
16. Net profit/ (loss) after tax, minority interest and share in profit/ (loss) of associates (13-14+15)	1,477.91	(3,876.15)	(1,564.95)	(7,360.86)	684.89	(2,257.03)	(9,580.68)	(10,592.59)	(22,024.86)	(39,266.36)
17. Paid-up equity share capital (Face value Rs. 5/-)	52,321.66	7,327.96	7,144.00	52,321.66	52,321.66	7,327.96	7,144.00	52,321.66	7,144.00	7,144.00
18. Reserves excluding revaluation reserve:										
19. Earnings/ (loss) per share (EPS)										
(a) Basic EPS (Rs.)	0.16	(2.59)	(1.08)	(1.78)	0.07	(1.51)	(5.99)	(2.56)	(15.93)	(26.29)
(b) Diluted EPS (Rs.)	0.16	(2.59)	(1.08)	(1.78)	0.07	(1.51)	(5.99)	(2.56)	(15.93)	(26.29)

SIGNED FOR
IDENTIFICATION
PURPOSES



Part II: Select information for the quarter and nine months ended 31.12.2012

Particulars	Quarter ended 31.12.2012	Quarter ended 30.09.2012	Quarter ended 31.12.2011	Nine Months ended 31.12.2012	Nine Months ended 31.12.2011	Year ended 31.03.2012
A. PARTICULARS OF SHAREHOLDING						
1. Public shareholding						
(a) Number of shares	282,536,965	75,769,183	57,788,345	282,536,965	57,788,345	72,089,827
(b) Percentage of shareholding	27.00%	51.70%	40.45%	27.00%	40.45%	50.45%
(c) Face value per share (Rs.)	5/-	5/-	5/-	5/-	5/-	5/-
2. Promoter and promoter group shareholding						
a) Pledged/Encumbered						
-Number of shares	32,132,019	50,504,748	41,708,119	32,132,019	41,708,119	48,195,748
-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	4.21%	71.34%	49.02%	4.21%	49.02%	68.08%
-Percentage of shares (as a % of the total share capital of the Company)	3.07%	34.46%	29.19%	3.07%	29.19%	33.73%
b) Non-encumbered						
-Number of shares	731,764,218	20,285,341	43,383,452	731,764,218	43,383,452	22,594,341
-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	95.79%	28.66%	50.98%	95.79%	50.98%	31.92%
-Percentage of shares (as a % of the total share capital of the Company)	69.93%	13.84%	30.36%	69.93%	30.36%	15.82%

Particulars	Quarter ended 31.12.2012
B. INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	-
Received during the quarter	8
Disposed off during the quarter	-
Remaining unresolved at the end of the quarter	8

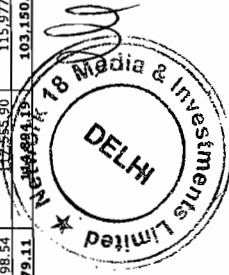
SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED (STANDALONE)

Particulars	Quarter ended 31.12.2012	Quarter ended 30.09.2012	Quarter ended 31.12.2011	Nine Months ended 31.12.2012	Nine Months ended 31.12.2011	Year ended 31.03.2012
Segment Revenue						
a) Event Management	569.81	946.79	1,594.26	2,336.66	3,096.92	4,472.31
b) Web Operations	1,372.44	1,280.07	1,020.01	3,530.58	2,654.12	3,436.20
c) Advisory Services	18.75	41.26	56.23	75.64	106.86	106.86
d) Publishing Business	3,114.29	2,366.92	7,858.34	10,771.83	10,771.83	10,771.83
Total	5,075.29	4,612.53	2,655.53	13,781.83	5,826.68	18,771.68
e) Other unallocable revenue	-	2.50	2.28	2.50	44.97	26.59
f) Less: Inter segment revenue	-	2.13	-	2.13	-	205.68
Net Sales/Income from Operations	5,075.29	4,612.90	2,657.81	13,782.20	5,871.65	18,592.59
Segment Results						
a) Event Management	(109.29)	(310.80)	(29.16)	(495.31)	(388.58)	(588.65)
b) Web Operations	(1,101.82)	(1,232.81)	(613.56)	(3,078.19)	(2,355.67)	(3,227.01)
c) Advisory Services	176.72	(103.83)	(103.83)	(235.97)	(256.56)	(396.97)
d) Publishing Business	(1,164.73)	(1,744.25)	(748.35)	(4,391.53)	(3,010.81)	(11,539.30)
Total	(1,637.98)	(3,768.36)	(3,319.07)	(9,703.97)	(9,341.75)	(13,068.01)
Less: 1) Interest	1,044.67	2,061.37	38.09	3,410.55	583.60	2,412.63
2) Other un-allocable expenses	-	-	(2,540.56)	(10,145.19)	(5,446.89)	(7,898.65)
3) Other un-allocable income	(5,325.28)	(3,697.83)	(1,564.95)	(7,360.86)	(7,489.27)	(19,121.29)
Total profit/ (loss) before tax	1,477.91	(3,876.15)	(1,564.95)	(7,360.86)	(7,489.27)	(19,121.29)

Capital employed						
a) Event Management	(1,958.08)	(1,785.40)	112.79	(1,958.08)	112.79	(1,475.17)
b) Web Operations	(15,735.69)	(13,057.21)	(2,824.09)	(15,735.69)	(2,824.09)	(8,034.86)
c) Advisory Services	(888.37)	(809.65)	49.59	(888.37)	49.59	(646.12)
d) Publishing Business	(5,337.29)	(5,279.75)	-	(5,337.29)	-	(2,670.40)
e) Unallocated	383,298.54	109,264.63	117,555.90	383,298.54	117,555.90	115,977.03
Total capital employed	359,379.11	88,332.62	114,894.19	359,379.11	114,894.19	103,150.48

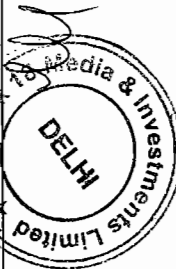


SIGNED FOR
IDENTIFICATION
PURPOSES



NETWORK18 MEDIA & INVESTMENTS LIMITED
Statement of standalone and consolidated unaudited results for the quarter and nine months ended 31.12.2012
Segment wise Revenue, Results and Capital Employed (consolidated)

Particulars	Quarter ended 31.12.2012	Quarter ended 30.09.2012	Quarter ended 31.12.2011	Nine Months ended 31.12.2012	Nine Months ended 31.12.2011	Rs. in lakhs Year ended 31.03.2012
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Segment Revenue						
(a) Media operations	64,084.44	47,287.53	42,917.00	158,494.51	125,606.82	174,112.02
(b) Film Production and Distribution	5,495.97	4,734.45	7,740.98	11,923.30	3,174.18	19,900.21
(c) Others	627.54	1,259.85	565.13	2,847.38	2,821.23	3,481.45
Total	70,207.95	53,281.83	51,223.11	173,265.19	131,602.23	197,493.68
(d) Other unallocable revenue	8,112.25	10,416.98	2,627.72	19,904.45	9,092.33	13,276.34
(e) Inter segment revenue	(467.93)	(481.66)	(68.63)	(1,127.04)	(222.58)	(301.34)
Total Revenue	77,852.27	63,217.15	53,782.20	192,042.60	140,471.98	210,468.68
Segment Results						
Profit/(loss) before interest and tax for each segment						
(a) Media operations	(261.49)	(3,596.37)	(8,942.74)	(6,161.90)	(16,263.28)	(33,243.24)
(b) Film Production & Distribution	487.93	112.65	(727.47)	(658.20)	(2,142.18)	(291.55)
(c) Others	(468.94)	(293.72)	(20.42)	(894.25)	114.57	(5.97)
Total	(242.50)	(3,777.44)	(9,690.62)	(7,714.35)	(18,290.89)	(33,540.76)
Less:						
(d) Interest expense	5,305.31	9,144.70	6,708.08	23,304.57	19,556.99	27,066.62
(e) Other unallocable expenditure (net of unallocable income)	(7,067.59)	(8,355.62)	(2,587.01)	(16,493.92)	(8,509.40)	(10,863.72)
Total Profit/(loss) Before Tax	1,519.78	(4,566.52)	(13,811.69)	(14,525.00)	(29,338.48)	(49,743.66)
Capital Employed						
(a) Media operations	175,018.18	164,563.12	195,255.44	175,018.18	195,255.44	164,100.85
(b) Film Production & Distribution	13,935.75	15,655.99	15,333.86	13,935.75	15,333.86	16,638.88
(c) Others	524.05	992.70	1,124.82	524.05	1,124.82	1,463.60
Total	189,477.98	181,211.81	211,714.12	189,477.98	211,714.12	182,203.33
(d) Unallocable Assets less Liabilities	264,785.94	(128,592.89)	(118,251.87)	264,785.94	(118,251.87)	(113,149.46)
Total Capital Employed	454,263.92	52,618.93	93,462.25	454,263.92	93,462.25	69,053.87



**SIGNED FOR
IDENTIFICATION
PURPOSES**

NETWORK18 MEDIA & INVESTMENTS LIMITED
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2012

Notes:

1. The above financial results were reviewed by the Audit Committee and approved by the Board of Directors of Network18 Media & Investments Limited ('the Company') at their respective meetings held on January 19, 2013.
2. The Statutory Auditors of the Company have reviewed the above standalone and consolidated financial results for the quarter and nine months ended December 31, 2012.
3. This statement of financial results has been prepared by applying the accounting policies as adopted in the last audited annual financial statements for the year ended March 31, 2012.
4. The Hon'ble High Court of Delhi approved the Scheme of Arrangement ('the Infomedia Scheme') between the Company and its subsidiary company, Infomedia Press Limited (formerly Infomedia 18 Limited) ('Infomedia') vide its order dated May 22, 2012 (read with orders dated May 3, 2012, February 14, 2012 and November 22, 2011). The Infomedia Scheme has been made effective on June 1, 2012 with an appointed date of April 1, 2010.

Pursuant to the Infomedia Scheme, the Demerged Undertaking (as defined in the Infomedia Scheme) comprising inter alia, of the Business Directories business, the New Media business and the Publishing business of Infomedia stand demerged into the Company with effect from appointed date of April 1, 2010. The Printing Press business (referred to as the 'Remaining Business') continues to remain with Infomedia.

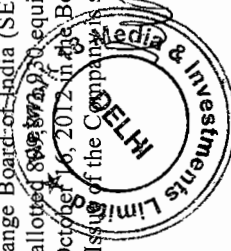
Further, in consideration of the merger of the demerged undertaking of Infomedia with the Company, on June 19, 2012, the Company has issued and allotted 3,679,356 equity shares to the shareholders of Infomedia at par on a proportionate basis in the ratio of 7:50 i.e., seven fully paid-up equity shares of Rs. 5 each of the Company have been issued for every fifty fully paid-up equity shares of Rs. 10 each of Infomedia.

Since the effective date is June 1, 2012, the effect of the Infomedia Scheme was not given in the standalone and consolidated unaudited financial results of the Company for the quarter and nine months ended December 31, 2011 presented in the above financial results. Accordingly, the standalone and consolidated unaudited results of the Company for the current quarter and nine months are not comparable with those of the quarter and nine months of the previous year.

Based on accounting prescribed in the Infomedia Scheme, the Company has fair valued its investment in Infomedia and debited Rs. 2,654.45 lakhs, the resultant impact to the Securities Premium Account, which otherwise as per Accounting Standards would have been debited to the Statement of Profit and Loss in the relevant previous years. If the said amount would have been debited to the Statement of Profit and Loss instead of debiting the Securities Premium Account, the loss for the nine months ended December 31, 2012 would have increased from Rs. 7,360.86 lakhs to Rs. 10,015.31 lakhs representing a 36% increase.

5. The Board of Directors, at their meeting held on January 3, 2012 decided to raise Rs. 270,000 lakhs by issuing shares on rights basis for, inter alia (a) Investment in our subsidiary, TV18 Broadcast Limited (b) Repayment/prepayment of certain loans, redemption of Secured Optionally Fully Convertible Debentures, redemption of Preference shares and repayment of public deposits and (c) General corporate purposes. Pursuant to the approval by the Securities and Exchange Board of India (SEBI) for the Rights Issue, the Issue was opened on September 18, 2012 and closed on October 04, 2012. The Issue was fully subscribed. The Company has allotted 89,97,920 equity shares on October 12, 2012 at a price of Rs 30 per share (face value of Rs. 5 and securities premium of Rs. 25) and the new shares started trading from October 16, 2012 in the Bombay Stock Exchange (BSE) and National Stock Exchange (NSE). The status for the utilisation of total proceeds of Rs. 269,962.20 lakhs from the Rights Issue of the Company is set out below:

**SIGNED FOR
IDENTIFICATION
PURPOSES**



NETWORK18 MEDIA & INVESTMENTS LIMITED
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2012

(Rs. in lakhs)		
Objects of the Issue	Proposed utilisation	Actual Utilisation
Repayment loans	111,227.00	76,640.62
Investment in Subsidiary	138,400.00	138,301.68
General corporate purposes	12,873.00	12,873.00
Rights issue expenses	7,462.20	4,123.08
Total	269,962.20	231,938.38

The balance funds are temporarily invested in Mutual Funds / fixed deposits with banks.

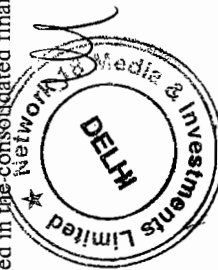
The Board of Directors of a subsidiary company (TV18 Broadcast Limited), at their meeting held on January 3, 2012, considered and approved the issue of its equity shares on rights basis for an amount aggregating to Rs. 270,000 lakhs for acquisition of ETV channels, repayment of certain loans and general corporate purposes. Pursuant to the approval by SEBI for the Rights Issue of TV18 Broadcast Limited, on October 23, 2012, TV18 Broadcast Limited has allotted 1,349,577,882 equity shares at a price of Rs. 20 per share (face value of Rs. 2 and securities premium of Rs. 18) and the new shares started trading from October 26, 2012 at BSE and NSE. The status for the utilisation of total proceeds of Rs. 269,915.60 lakhs from the Rights Issue of TV18 Broadcast Limited is set out below:

(Rs. in lakhs)		
Objects of the Issue	Proposed utilisation	Actual Utilisation
ETV acquisition*	192,500.00	192,500.00
Repayment of loans	42,160.00	42,160.00
General corporate purposes	27,840.00	25,821.00
Rights issue expenses	7,415.60	2,990.12
Total	269,915.60	263,471.12

The balance funds are temporarily invested in Mutual Funds.

*TV18 Broadcast Limited has paid Rs. 195,000 lakhs (including Rs. 2,500 lakhs, used from general corporate purposes) to Arimas Trading Private Limited for acquisition of 100% shares of Equator Trading Enterprises Private Limited (ETEPL) (Promoters of ETV). The shares of ETEPL are not yet transferred due to pending regulatory compliances which are under process. Pending completion of transfer of shares, the results of the ETEPL have not been considered in the consolidated financial results.

**SIGNED FOR
IDENTIFICATION
PURPOSE**



NETWORK18 MEDIA & INVESTMENTS LIMITED
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2012

6. The audit/review reports on annual/quarterly results for previous year/periods carried the following qualification which continues to be reported:
- Managerial remuneration paid, upto December 31, 2012, by the Company amounting to Rs. 252.84 lakhs (upto September 30, 2012: Rs. 225.48 lakhs, upto March 31, 2012: Rs. 201.00 lakhs and upto December 31, 2011: Rs. 173.64 lakhs) and by one of its subsidiaries amounting to Rs. 167.12 lakhs (upto September 30, 2012: Rs. 167.12 lakhs, upto March 31, 2012 Rs. 167.12 lakhs and upto 31 December 2011: Rs. 167.12 lakhs) is in excess of the limits prescribed under the Companies Act, 1956 ("the Act"). The Company and its subsidiary are in the process of obtaining the necessary approvals as per the Act.
7. As mentioned above, pursuant to the Infomedia Scheme, the Business Directorates business, the New Media business and the Publishing business of Infomedia stand demerged into the Company with effect from appointed date of April 1, 2010.
- Infomedia has incurred a loss of Rs. 469.52 lakhs and Rs. 944.26 lakhs during the quarter and nine months ended December 31, 2012 respectively.
- The Company has given a support letter to extend for the foreseeable future (i.e. the next twelve months), any financial and business support, which may be required by Infomedia. The management is evaluating various options, including attracting investors in the Printing Press business / sale thereof and starting a new line of business in Infomedia. Considering these factors, the management has assessed that Infomedia continues to be a going concern and hence, the financial results of Infomedia have been prepared on a going concern basis. There is a material uncertainty related to the aforementioned conditions that may cast significant doubt on Infomedia continuing as a going concern and accordingly, Infomedia may be unable to realize its assets and discharge its liabilities in the normal course of business. In respect of this matter, the auditors have modified their review report on the consolidated unaudited financial results of the Company for the quarter and Nine months ended December 31, 2012. The impact, if any, of the aforementioned on the loss for the quarter and nine months ended December 31, 2012, cannot be ascertained.

8. Exceptional items represent income/(expense) as per table below:

(Rs. in lakhs)

Particulars	Standalone unaudited financial results		Consolidated unaudited financial results	
	Quarter ended 31.12.12	Quarter ended 30.09.2012	Quarter ended 31.12.12	Quarter ended 30.09.2012
Gain on disposal of investment in subsidiary / subsidiaries	3,946.99	-	6,406.67	6,505.18
Loss relating to impairment of goodwill	-	-	(496.76)	-
Provision for diminution in the value of investment(s) in subsidiary/subsidiaries	(500.00)	(1,757.61)	-	-
Total exceptional items – income/(expense)	3,446.99	(1,757.61)	5,909.91	6,505.18
				12,415.09

9. The Company has exercised the option granted by notification G.S.R. 914(E) dated December 29, 2011 issued by the Ministry of Corporate Affairs. Accordingly, the exchange differences arising on revaluation of long term foreign currency monetary items, other than for acquisition of fixed assets, is being amortised over the maturity period of such monetary items. The unamortised balance in Foreign Currency Monetary Item Translation Difference account as on December 31, 2012 is a debit of Rs. 1,538.38 lakhs.

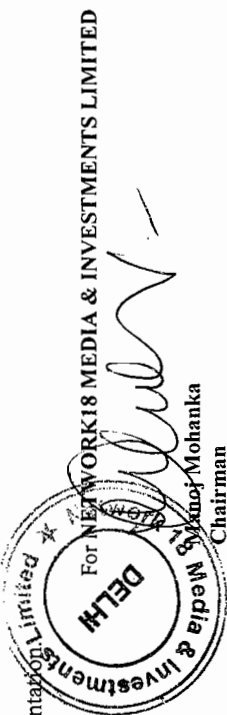
**SIGNED FOR
IDENTIFICATION
PURPOSES**



NETWORK18 MEDIA & INVESTMENTS LIMITED
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2012

10. The Remuneration / Compensation Committee of TV18 Broadcast Limited has granted 7,500,000 options to certain eligible employees of the Group.
11. During the quarter and nine months ended December 31, 2012, in case of one of the joint venture of the Company namely Viacom18 Media Private Limited ("Viacom18"):
 - a) Hon'ble High Court of Bombay vide its order dated November 02, 2012 had approved the Scheme of Arrangement (the "Viacom Scheme") between Viacom18 and its indirect wholly owned subsidiary IFC Distribution Private Limited ("IFC") involving, inter alia, the merger of IFC with Viacom18. A copy of the Court order was filed with the Office of Registrar of Companies, Mumbai on December 1, 2012 and accordingly the Viacom Scheme has come into effect from December 1, 2012 (the "Effective Date") with the Appointed Date being January 1, 2012. Pursuant to the Viacom Scheme, all the assets and liabilities of IFC have been transferred to Viacom18 with effect from the Appointed Date. The accounting has been done as per the Pooling of Interests Method in accordance with AS-14, "Accounting for Amalgamations". No shares were issued pursuant to the Viacom Scheme given that IFC was an indirect wholly owned subsidiary of Viacom18.
 - b) The Viacom18 Group (comprising of Viacom18 and its subsidiaries) has fair valued its assets and liabilities on the effective date in accordance with the Viacom Scheme (such assets and liabilities comprise Film Rights, Debtors, Loans and Advances and Deferred Tax Liability) and has in accordance with the Viacom Scheme, debited Rs. 5,815.23 lakhs to the Securities Premium Account being the differential between the book value and the fair value. Had the Viacom Scheme not prescribed the aforesaid accounting treatment, Rs. 2,907.62 lakhs (being the Company's share in the aforementioned debit) would have been debited to the Statement of Profit and Loss instead of debiting the Securities Premium Account, the loss for the nine months ended December 31, 2012 would have increased from Rs. 10,592.59 lakhs to Rs. 13,500.21 lakhs and for the quarter ended December 31, 2012 the profit would have reduced from Rs. 684.89 lakhs to a loss of Rs. 2,222.73 lakhs
12. The consolidated financial results include the results of the Company and all of its subsidiaries, joint ventures and associates.
13. Previous year/period figures have been regrouped, wherever necessary, to confirm to current period's presentation.

Place : Noida
 Dated: January 19, 2013



Network18 Media & Investments Limited
 Corp. Office: Express Trade Tower, Plot No. 15-16, Sector 16A, Noida, Uttar Pradesh -201301
 T +91 120 4341818, 3987777 F +91 120 4324107 W www.Network18online.com
 Regd. Office: 503, 504 & 507, 5th Floor, Mercantile House, 15 K G Marg, New Delhi-110001, India

**SIGNED FOR
 IDENTIFICATION
 PURPOSES**

