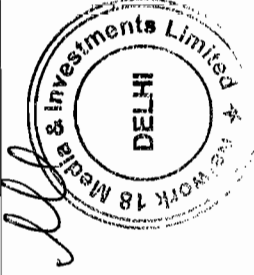


NETWORK18 MEDIA & INVESTMENTS LIMITED

(All amount in Rs. lakhs)

Part I: Statement of Standalone and Consolidated Unaudited Results for the Quarter and Year Ended 31.03.2012

Particulars	Consolidated				Standalone			
	Quarter ended 31.03.2012 (Unaudited)	Quarter ended 31.12.2011 (Unaudited)	Quarter ended 31.03.2011 (Unaudited)	Year ended 31.03.2012 (Unaudited)	Quarter ended 31.03.2011 (Unaudited)	Quarter ended 31.12.2011 (Unaudited)	Quarter ended 31.03.2011 (Unaudited)	Year ended 31.03.2011 (Unaudited)
1. Income from operations								
(a) Income from operations	64,286.04	50,106.46	39,762.68	191,667.05	2,104.83	2,587.16	1,509.69	7,821.59
(b) Other Operating Income	1,657.95	274.98	816.54	3,532.99	95.78	70.65	81.72	229.99
Total Income from operations	65,943.99	50,381.44	40,579.22	195,200.04	2,200.61	2,657.81	1,591.41	8,051.58
2. Expenses								
(a) Production, Distribution and administration costs	65,155.40	44,768.00	29,320.69	173,901.33	3,663.54	2,613.09	1,615.97	10,229.65
(b) Cost of Material Consumed	893.43	693.01	826.67	2,925.31	1,523.42	772.47	401.01	4,054.68
(c) Employee benefit expenses	12,637.71	13,098.08	9,806.71	45,575.50	77.76	53.69	12.64	399.96
(d) Depreciation and amortisation expenses	2,017.93	1,551.30	1,383.19	6,432.87	5,264.71	3,439.25	2,029.62	14,684.29
Total Expenses	80,704.47	60,110.39	41,337.26	228,835.01	5,264.71	3,439.25	2,029.62	14,684.29
3. Loss from operations before other income, finance costs, exceptional items, prior period items and tax (1-2)	(14,760.48)	(9,728.95)	(758.04)	(33,634.97)	(3,064.10)	(781.44)	(438.21)	(6,632.71)
4. Other Income								
5. Profit / (Loss) before finance costs, exceptional items, prior period items and tax (3+4)	3,891.34	2,627.72	1,935.73	12,983.68	2,529.37	2,538.68	757.71	7,951.97
6. Finance Costs	(10,869.14)	(7,101.23)	1,177.69	(20,651.29)	(534.73)	1,757.24	319.50	1,319.26
7. Loss after finance costs but before exceptional items, prior period items and tax (5+6)	(7,770.66)	(6,708.08)	5,450.79	(27,327.65)	(3,322.83)	3,319.07	1,888.14	12,664.58
8. Exceptional Items								
9. Prior period Items								
10. Loss before tax (7+8+9)	1,326.66	2.38	(111.93)	(326.00)	(1.86)	2.97	1.64	(0.36)
11. Tax expense/(credit)	(19,966.46)	(13,811.69)	(4,359.43)	(49,304.94)	(3,855.70)	(1,564.80)	(1,570.28)	(11,344.96)
12. Net Loss after tax (10+11)	(19,963.25)	(13,901.69)	(5,931.97)	(49,894.39)	(3,855.85)	(1,564.95)	(1,445.68)	(11,417.27)
13. Minority interest	(3,072.35)	(5,349.67)	(1,518.01)	(11,015.93)	-	-	-	-
14. Share in loss of associates	66.06	(28.66)	-	28.76	-	-	-	-
15. Net Loss after tax and minority interest (12+13+14)	(16,824.84)	(8,580.68)	(4,413.96)	(38,849.70)	(3,855.85)	(1,564.95)	(1,445.68)	(11,417.27)
16. Paid-up Equity Share Capital (Face value Rs. 5/-)	7,144.00	7,144.00	5,944.78	7,144.00	7,144.00	7,144.00	5,944.78	7,144.00
17. Reserves excluding revaluation reserves				81,175.24				
18. Earnings per share (EPS)								
(a) Basic EPS (Rs.)	(11.78)	(6.01)	(3.81)	(28.28)	(2.70)	(1.10)	(1.25)	(8.31)
(b) Diluted EPS (Rs.)	(11.78)	(6.01)	(3.81)	(28.28)	(2.70)	(1.10)	(1.25)	(8.31)



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NETWORK18 MEDIA & INVESTMENTS LIMITED

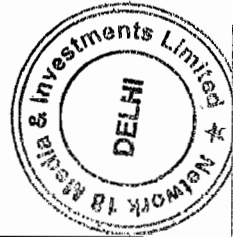
Part II: Select Information for the Quarter and for the Year Ended 31.03.2012

Particulars	Consolidated				Standalone			
	Quarter ended 31.03.2012	Quarter ended 31.12.2011	Quarter ended 31.03.2011	Year ended 31.03.2012	Quarter ended 31.12.2011	Quarter ended 31.03.2011	Year ended 31.03.2012	Year ended 31.03.2011
A. PARTICULARS OF SHAREHOLDING								
1. Public shareholding								
(a) Number of shares	72,089,827	57,788,345	50,360,270	72,089,827	57,788,345	50,360,270	72,089,827	50,360,270
(b) Percentage of shareholding	50.45%	40.45%	42.35%	50.45%	40.45%	42.35%	50.45%	42.35%
(c) Face value per share (Rs.)	5/-	5/-	5/-	5/-	5/-	5/-	5/-	5/-
2. Promoter and promoter group shareholding								
a) Pledged/Encumbered								
-Number of shares	48,195,748	41,708,119	30,683,109	48,195,748	41,708,119	30,683,109	48,195,748	30,683,109
-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	68.08%	49.02%	44.77%	68.08%	49.02%	44.77%	68.08%	44.77%
-Percentage of shares (as a % of the total share capital of the Company)	33.73%	29.19%	25.81%	33.73%	29.19%	25.81%	33.73%	25.81%
b) Non-encumbered								
-Number of shares	22,594,341	43,383,452	37,852,262	22,594,341	43,383,452	37,852,262	22,594,341	37,852,262
-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	31.92%	50.98%	55.23%	31.92%	50.98%	55.23%	31.92%	55.23%
-Percentage of shares (as a % of the total share capital of the Company)	15.82%	30.36%	31.84%	15.82%	30.36%	31.84%	15.82%	31.84%

Particulars	Quarter ended 31.03.2012
B. INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	-
Received during the quarter	4
Disposed of during the quarter	4
Remaining unresolved at the end of the quarter	-

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED (STANDALONE)					
Particulars	Quarter ended 31.03.2012 (Unaudited)	Quarter ended 31.12.2011 (Unaudited)	Quarter ended 31.03.2011 (Unaudited)	Year ended 31.03.2012 (Unaudited)	Year ended 31.03.2011 (Audited)
Segment Revenue					
a) Event Management	951.34	1,017.69	1,029.73	2,912.85	2,250.05
b) Sports Management	174.51	576.58	521.68	1,309.92	1,554.71
c) Web Operations	1,015.96	1,020.02	-	3,670.09	-
d) Advisory Services	31.22	41.26	34.06	106.86	303.09
Total	2,173.03	2,655.54	1,585.47	7,999.72	4,107.85
e) Other unallocable revenue	27.58	2.27	5.94	51.86	35.89
Net Sales/Income from Operations	2,200.61	2,657.81	1,591.41	8,051.58	4,143.74
Segment Results					
Profit/(Loss) before tax and interest					
a) Event Management	(60.40)	(41.04)	12.53	(342.08)	(179.25)
b) Sports Management	(70.85)	11.88	(50.95)	(177.74)	(303.21)
c) Web Operations	(613.12)	(615.36)	-	(2,979.05)	-
d) Advisory Services	(140.91)	(103.83)	(89.87)	(397.47)	(37.76)
Total	(885.28)	(748.34)	(128.29)	(3,896.34)	(520.22)
Less : 1) Interest	3,322.83	3,319.07	1,888.14	12,664.58	8,164.93
2) Other un-allocable Expenses (net)	2,204.29	38.59	387.45	2,787.87	1,036.16
3) Other un-allocable Income	(2,556.70)	(2,541.20)	(833.60)	(8,003.84)	(2,683.95)
Total profit before tax	(3,855.70)	(1,564.80)	(1,570.28)	(11,344.96)	(7,037.36)
Capital employed (Segment Assets-Segment Liabilities)					
a) Event Management	45.94	(8.92)	659.66	45.94	659.66
b) Sports Management	(117.25)	121.71	164.61	(117.25)	164.61
c) Web Operations	(3,675.90)	(2,824.09)	-	(3,675.90)	-
d) Advisory Services	(73.18)	49.59	402.66	(73.18)	402.66
e) Unallocated	115,061.23	117,555.90	116,804.59	115,061.23	116,804.59

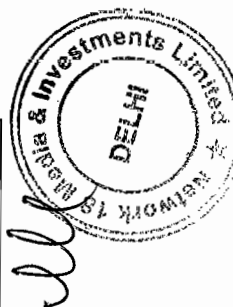
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NETWORK18 MEDIA & INVESTMENTS LIMITED
UNAUDITED CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED MARCH 31, 2012
Segment wise Revenue, Results and Capital Employed

Particulars	(All amount in Rs. Lakhs)			
	Quarter ended 31.03.2012	Quarter ended 31.12.2011	Quarter ended 31.03.2011	Year ended 31.03.2012
	Consolidated			
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Segment Revenue				
(a) Media operations	55,625.86	49,333.87	38,964.12	179,368.91
(b) Film Production and Distribution	9,736.69	551.07	978.02	12,651.06
(c) Others	660.19	565.13	697.57	3,481.42
Total	66,022.74	50,450.07	40,639.71	195,501.39
(d) Other unallocable revenue	3,891.35	2,627.72	1,935.73	12,983.68
(e) Inter segment revenue	(78.76)	(68.63)	(60.49)	(301.34)
Total Revenue	69,835.33	53,009.16	42,514.95	208,183.72
Segment Results				
Profit/(loss) before interest and tax for each segment				
(a) Media operations	(14,286.93)	(8,942.60)	176.67	(30,550.07)
(b) Film Production & Distribution	1,851.30	(727.60)	(402.68)	(291.01)
(c) Others	(120.58)	(20.43)	(144.59)	(6.01)
Total	(12,556.21)	(9,690.63)	(370.60)	(30,847.09)
Less:				
(d) Interest expense	7,770.66	6,708.08	5,450.79	27,327.65
(e) Other unallocable expenditure (net of unallocable income)	(360.40)	(2,587.01)	(1,461.96)	(8,869.80)
Total Profit/(loss) Before Tax	(19,966.46)	(13,811.70)	(4,359.43)	(49,304.94)
Capital Employed				
(Segment Assets - Segment Liabilities)				
(a) Media operations	198,388.29	205,989.88	237,392.10	198,388.29
(b) Film Production & Distribution	32,694.69	19,006.08	19,229.86	32,694.69
(c) Others	1,130.54	1,128.52	1,639.70	1,130.54
Total	232,213.52	226,124.48	258,261.66	232,213.52
(d) Unallocable Assets less Liabilities	(144,060.98)	(132,658.53)	(73,064.68)	(144,060.98)
Total Capital Employed	88,152.54	93,465.95	185,196.98	88,152.54

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NETWORK18 MEDIA & INVESTMENTS LIMITED

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 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 May 9, 2012.

2. The Statutory Auditors of the Company have reviewed the above standalone and consolidated financial results for the quarter and year ended March 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, 2011.

4. The Board of Directors of the Company, on July 7, 2010 approved a Scheme of Arrangement ("the Scheme") with an overall objective of simplifying the corporate structure of the Company and its subsidiaries, associates and joint ventures (together referred to as the "Network18 Group"). The Scheme has been approved by Hon'ble High Court of Delhi made effective on June 10, 2011 with an appointed date of April 1, 2010. As a consequence of the Scheme, "Business News Operations" comprising of 'CNBC TV18' and 'CNBC Awaaz' channels and teleport business of Television Eighteen India Limited ("TV18"), a subsidiary of the Company, has been transferred to another subsidiary - Info18 Broadcast Limited (now known as TV18 Broadcast Limited). The remaining TV18 (post demerger of "Business News Operations" of TV18) along with its investments stands merged with the Company. Further, in consideration of the merger of the residual TV18 with the Company, on June 23, 2011, the Company had issued 23,695,044 equity shares to the shareholders of TV18 (in the ratio of 13 equity shares of Rs. 5 for every 100 equity shares in TV18 of Rs. 5). In addition, in accordance with the Scheme, 'the Web Undertakings' of Web18 Software Services Limited and Television Eighteen Commoditiescontrol.com Limited, Care Websites Private Limited RVT Investments Private Limited and Network18 India Holdings Private Limited have been merged into the Company. Based on accounting prescribed in the Scheme, the Company has fair valued its assets and liabilities and debited Rs. 63,346.91 lakhs the resultant impact to the Securities Premium Account, which otherwise as per Accounting Standards would have been debited to the Profit and Loss Account in the relevant previous years. Further, as mentioned above, the impact of fair valuation of assets and liabilities at Group level amounting to Rs. 46,029.14 lakhs has been debited to the Securities Premium Account, which otherwise as per Accounting Standards would have been debited to the Profit and Loss Account in the relevant previous years.

The Board of Directors of the Company, on July 7, 2010, announced and approved another Scheme of Arrangement ('the Infomedia Scheme') between Infomedia 18 Limited ("Infomedia 18") and the Company and their respective shareholders and creditors. As per the Infomedia Scheme, the Business Directories business, the New Media business and the Publishing business of Infomedia 18 shall be demerged into the Company while the Printing Press business of Infomedia 18 will continue to remain with Infomedia 18. The Company will issue 14 equity shares of Rs. 5 each for every 100 equity shares of Rs. 10 each in Infomedia 18 to the shareholders of Infomedia 18 in consideration of the said demerger. The Infomedia Scheme has been approved by the Hon'ble High Court of Delhi. The Appointed date for the Infomedia Scheme is April 1, 2010. However, the Infomedia Scheme shall be made effective upon filing of the certified copies of orders of the Hon'ble High Court of Delhi with the Registrar of Companies. Accordingly no effect of the Infomedia Scheme has been given in these Unaudited Financial results for the quarter and year ended March 31, 2012.

5. The Board of Directors, at their meeting held on January 3, 2012 decided to raise Rs. 2,700 Crores by issuing shares on rights basis to, inter alia for, (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. The Draft Letter of Offer ("DLOO") for the aforesaid Rights Issue has been filed with SEBI and the necessary approval is awaited. Further terms and conditions of the proposal of rights issue including the possible issue price and size and other relevant details shall be decided by the Board, subject to necessary approval of Securities and Exchange Board of India ("SEBI") and Stock Exchanges and other appropriate authorities, in consultation with, inter alia, the Lead Manager, Legal Advisor and other experts. The issue price shall not exceed Rs. 60/- (Rupees sixty only) per equity share which will be fixed keeping in view the then prevailing market conditions and in accordance with the applicable provisions of laws, rules, regulations and guidelines.

The Board of Directors of a subsidiary company (TV18 Broadcast Limited), at their meeting held on January 3, 2012, have considered and approved the issues of its equity shares on rights basis for an amount aggregating to Rs. 2,700 crores for acquisition of ETV channels and repayment of certain loans. The DLOO for the Rights Issue of TV18 Broadcast Limited has also been filed with SEBI and the necessary approval is awaited.

6. The Company raised Rs. 20,389.90 lakhs through Rights Issue of PCCPS and out of that Rs. 20,282.65 lakhs has been utilized till March 31, 2012 for the objects for which it was raised and the balance funds are temporarily invested with certain banks. Further pursuant to the Scheme, an amount of Rs. 329.96 lakhs raised in the Rights issue of erstwhile TV18 was transferred to the Company and the same has been fully utilised till December 31, 2012 for the objects for which it was raised.

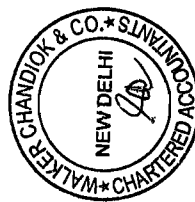


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7. The Company, on June 15, 2011, has allotted 18,691,585, 10% Secured Optionally Fully Convertible Debentures (SOFCDs) at the par value of Rs.160.50, to promoter group entities on a preferential basis. The holder(s) of SOFCDs would have a right to convert each SOFCD into one equity share of Rs. 5 each in the Company. However, the holders of these instruments have given their respective undertaking that they will not convert the SOFCDs into equity shares.
8. The audit/review reports on annual/quarterly results for previous year/periods carried certain qualifications / reservations which have been resolved by, inter alia, the adjustments in (4) above except for the following which continue to be reported by the auditors in their limited review report on the above financial results:
- Managerial remuneration paid, upto March 31, 2012, by the Company amounting to Rs. 201.00 lakhs and by one of its subsidiaries amounting to 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.
 - The income tax demand of Rs. 529.22 lakhs received by a subsidiary, Infomedia 18 Limited ("Infomedia18"), which continues to be disputed by Infomedia18. Infomedia18 has filed an appeal before the higher authority and also has been legally advised that the possibility of matter being decided in favour of Infomedia18 is more likely than not.
9. During the year ended March 31, 2012, the Company 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 March 31, 2012 is a debit of Rs. 1,138.09 lakhs.
10. The consolidated financial results include the results of the Company and all of its subsidiaries, joint ventures and associates.
11. The figures for the quarter and year ended March 31, 2012 for the Company are after considering the impact of the Scheme, whereas the corresponding figures for the previous period/ year are without taking into account the Scheme. Accordingly, the figures for the current period are not comparable with the corresponding previous periods. However, previous year figures have been regrouped, wherever necessary, to confirm to current year's presentation.

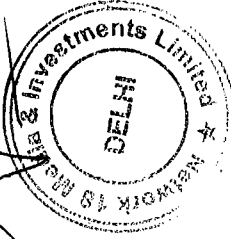
Place : Noida
Dated: May 9, 2012



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For NETWORK18 MEDIA & INVESTMENTS LIMITED


Manoj Mohanka
Chairman



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 +91 120 432 4107 W www.Network18online.com
Regd. Office: 503, 504 & 507, 5th Floor, Mercantile House, 15 K G Marg, New Delhi-110001, India