

May 13, 2013

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

Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

Sub : Clause 41 – Audited Financial Results for the quarter and year ended March 31, 2013

Dear Sir,

The Board of Directors of the Company at their meeting held today have approved the Audited Financial Results of the Company for quarter and year ended March 31, 2013 (Standalone & Consolidated).

As required under Clause 41 of the Listing Agreement, we are enclosing herewith a copy of the aforesaid Financial Results of the Company for the quarter and year ended March 31, 2013 (Standalone & Consolidated).

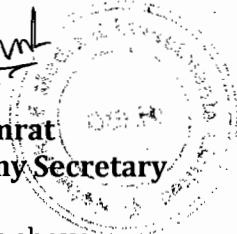
We are also enclosing herewith Investor's updates on the said financials of the Company.

Kindly take the same on record and acknowledge receipt.

Thanking you,

Yours faithfully,
For Network 18 Media & Investments Limited


Yug Samrat
Company Secretary



Encl : As above

Network 18 Media & Investments Limited

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

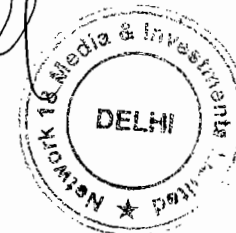
Corp. office: Express Trade Tower, Plot No. 15-16, Sector 16A, Noida, Uttar Pradesh- 201 301

Tel # 95-120- 4341818, fax # 95-120- 4324110

Part I: Statement of standalone and consolidated audited results for the quarter and year ended 31.03.2013

Rs. in lakhs

Particulars	Standalone					Consolidated				
	Quarter ended 31.03.2013 (Please refer note no. 4)	Quarter ended 31.12.2012	Quarter ended 31.03.2012	Year ended 31.03.2013	Year ended 31.03.2012	Quarter ended 31.03.2013 (Please refer note no. 4)	Quarter ended 31.12.2012	Quarter ended 31.03.2012	Year ended 31.03.2013	Year ended 31.03.2012
	(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1. Income from operations										
(a) Income from operations	5,868.01	5,055.63	2,104.83	19,421.91	18,321.12	66,416.93	69,582.15	63,522.26	238,269.43	193,026.86
(b) Other operating income	755.48	40.16	95.78	884.28	271.47	1,532.62	157.86	54.85	1,818.28	1,356.41
Total income from operation:	6,623.49	5,095.79	2,200.61	20,306.19	18,592.59	67,949.55	69,740.01	63,577.11	240,087.71	194,383.27
2. Expenses										
(a) Programming cost	-	-	-	-	-	10,157.51	15,883.10	21,851.29	47,921.03	51,842.13
(b) Distribution, advertising and business promotion	475.08	613.05	311.75	2,509.78	3,563.31	24,943.53	24,852.85	17,494.77	83,180.91	60,721.64
(c) Cost of materials consumed	-	-	-	248.97	1,303.27	314.25	188.39	847.44	3,015.60	2,879.32
(d) Employee benefits expenses	2,684.65	2,271.40	1,523.42	9,338.53	10,157.07	12,899.25	12,730.32	12,328.16	48,132.75	45,265.95
(e) Depreciation and amortisation expense	379.83	265.22	77.76	1,058.62	881.51	1,753.65	1,903.58	1,721.81	7,142.69	6,136.75
(f) Other expenses	4,033.39	3,706.45	3,351.79	13,806.36	15,287.12	18,267.14	15,468.93	25,839.05	62,205.39	63,490.86
Total expenses	7,572.95	6,856.12	5,264.72	26,962.26	31,192.28	68,335.33	71,027.17	80,082.52	251,598.37	230,336.65
3. Loss from operations before other income, finance costs, exceptional items, prior period items and tax (1-2)	(949.46)	(1,760.33)	(3,064.11)	(6,656.07)	(12,599.69)	(385.78)	(1,287.16)	(16,505.41)	(11,510.66)	(35,953.38)
4. Other Income	1,231.66	1,453.72	2,529.37	7,502.79	7,872.05	1,135.72	2,284.88	3,610.52	8,682.79	13,276.34
5. (Loss)/ profit before finance costs, exceptional item, prior period items and tax (3+4)	282.20	(306.61)	(534.74)	846.72	(4,727.64)	749.94	997.72	(12,894.89)	(2,827.87)	(22,677.04)
6. Finance costs	982.53	1,637.98	3,322.83	10,686.50	13,068.01	3,893.14	5,305.31	7,509.63	27,197.71	27,066.62
7. Loss after finance costs but before exceptional items, prior period items and tax (5-6)	(700.33)	(1,944.59)	(3,857.57)	(9,839.78)	(17,795.65)	(3,143.20)	(4,307.59)	(20,404.52)	(30,025.58)	(49,743.66)
8. Exceptional items (refer note 10)	5,077.89	3,446.99	-	6,767.27	-	4,059.29	5,909.91	-	16,474.38	-
9. Profit/ (loss) after exceptional items but before prior period items and tax (7+8)	4,377.56	1,502.40	(3,857.57)	(3,072.51)	(17,795.65)	916.09	1,602.32	(20,404.52)	(13,551.20)	(49,743.66)
10. Prior period (expense)/ Income	(7.61)	(24.49)	1.86	81.60	(1,325.64)	(79.57)	(82.54)	(0.66)	(137.28)	(137.28)
11. Profit/ (loss) before tax (9+10)	4,369.95	1,477.91	(3,855.71)	(2,990.91)	(19,121.29)	836.52	1,519.78	(20,405.18)	(13,688.48)	(49,743.66)
12. Tax expense	-	-	0.15	-	71.76	231.62	256.99	131.57	1,418.88	724.23
13. Net profit/ (loss) after tax (11-12)	4,369.95	1,477.91	(3,855.86)	(2,990.91)	(19,193.05)	604.90	1,262.79	(20,536.75)	(15,107.36)	(50,467.89)
14. Minority interest	-	-	-	-	-	597.67	541.85	(3,229.19)	(4,628.01)	(11,172.77)
15. Share in (loss)/profit of associates	-	-	-	-	-	39.81	(36.05)	66.06	(66.20)	28.76
16. Net profit/ (loss) after tax, minority interest and share in profit/ (loss) of associates (13-14+15)	4,369.95	1,477.91	(3,855.86)	(2,990.91)	(19,193.05)	47.04	684.89	(17,241.50)	(10,545.55)	(39,266.36)
17. Paid-up equity share capital (Face value Rs. 5/-)	52,321.66	52,321.66	7,144.00	52,321.66	7,144.00	52,321.66	52,321.66	7,144.00	52,321.66	7,144.00
18. Reserves excluding revaluation reserve:	-	-	-	295,452.04	80,744.43	-	-	-	215,702.52	9,555.26
19. Earnings/ (loss) per share (EPS)										
(a) Basic EPS (Rs.)	0.42	0.16	(2.65)	(0.52)	(12.85)	0.00	0.07	(11.54)	(1.85)	(26.29)
(b) Diluted EPS (Rs.)	0.42	0.16	(2.65)	(0.52)	(12.85)	0.00	0.07	(11.54)	(1.85)	(26.29)



Part II: Select information for the quarter and year ended 31.03.2013

Particulars	Quarter ended 31.03.2013	Quarter ended 31.12.2012	Quarter ended 31.03.2012	Year ended 31.03.2013	Year ended 31.03.2012
A. PARTICULARS OF SHAREHOLDING					
1. Public shareholding					
(a) Number of shares	282,536,965	282,536,965	72,089,827	282,536,965	72,089,827
(b) Percentage of shareholding	27.00%	27.00%	50.45%	27.00%	50.45%
(c) Face value per share (Rs.)	5/-	5/-	5/-	5/-	5/-
2. Promoter and promoter group shareholding					
a) Pledged/Encumbered					
-Number of shares	41,832,019	32,132,019	48,195,748	41,832,019	48,195,748
-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	5.48%	4.21%	68.08%	5.48%	68.08%
-Percentage of shares (as a % of the total share capital of the Company)	4.00%	3.07%	33.73%	4.00%	33.73%
b) Non-encumbered					
-Number of shares	722,064,218	731,764,218	22,594,341	722,064,218	22,594,341
-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	94.52%	95.79%	31.92%	94.52%	31.92%
-Percentage of shares (as a % of the total share capital of the Company)	69.00%	69.93%	15.82%	69.00%	15.82%

Particulars	Quarter ended 31.03.2013
B. INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	-
Received during the quarter	12
Disposed off during the quarter	12
Remaining unresolved at the end of the quarter	-

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED (STANDALONE)

Rs in Lakhs

Particulars	Quarter ended 31.03.2013	Quarter ended 31.12.2012	Quarter ended 31.03.2012	Year ended 31.03.2013	Year ended 31.03.2012
Segment Revenue					
a) Event Management	1,320.71	569.81	1,125.85	3,657.37	4,472.31
b) Web Operations	1,357.14	1,372.44	1,015.96	4,887.72	3,436.20
c) Advisory Services	63.79	18.75	31.22	120.04	106.86
d) Publishing Business	3,809.26	3,114.29	-	11,667.60	10,756.31
Total	6,550.90	5,075.29	2,173.03	20,332.73	18,771.68
e) Other unallocable revenue	72.60	-	27.58	75.10	26.59
f) Less: Inter segment revenue	-	-	-	2.13	205.68
Net Sales/Income from Operations	6,623.49	5,075.29	2,200.61	20,405.70	18,592.59
Segment Results					
a) Event Management	50.50	(109.29)	(131.25)	(444.81)	(588.65)
b) Web Operations	(1,197.56)	(1,101.82)	(613.12)	(4,271.84)	(3,227.01)
c) Advisory Services	(127.44)	(76.72)	(140.91)	(363.31)	(396.97)
d) Publishing Business	531.25	123.11	-	(54.82)	(7,326.67)
Total	(743.25)	(1,164.72)	(885.28)	(5,134.78)	(11,539.30)
Less: 1) Interest	982.53	1,637.98	3,322.83	10,686.50	13,068.01
2) Other un-allocable expenses	481.12	1,044.67	2,204.30	3,891.66	2,412.63
3) Other un-allocable income	(6,576.86)	(5,325.28)	(2,556.70)	(16,722.05)	(7,898.65)
Total profit/ (loss) before tax	4,369.95	1,477.91	(3,855.71)	(2,990.91)	(19,121.29)
Capital employed					
a) Event Management	(1,970.35)	(1,958.08)	(1,475.17)	(1,970.35)	(1,475.17)
b) Web Operations	(17,089.64)	(15,735.69)	(8,034.86)	(17,089.64)	(8,034.86)
c) Advisory Services	(1,024.66)	(888.37)	(646.12)	(1,024.66)	(646.12)
d) Publishing Business	(5,519.69)	(5,337.29)	-	(5,519.69)	(2,670.40)
e) Unallocated	388,804.60	383,298.54	121,396.99	388,804.60	115,977.03
Total capital employed	363,200.27	359,379.11	111,240.84	363,200.27	103,150.48



NETWORK18 MEDIA & INVESTMENTS LIMITED
Statement of standalone and consolidated audited results for the quarter and year ended 31.03.2013
Segment wise Revenue, Results and Capital Employed (consolidated)

Particulars	Rs. in lakhs				
	Quarter ended 31.03.2013	Quarter ended 31.12.2012	Quarter ended 31.03.2012	Year ended 31.03.2013	Year ended 31.03.2012
	(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
Segment Revenue					
(a) Media operations	61,689.74	64,084.44	48,505.20	220,184.25	174,112.02
(b) Film Production and Distribution	5,419.92	5,495.97	9,795.93	17,343.22	19,900.21
(c) Others	1,474.14	627.54	660.22	4,321.52	3,481.45
Total	68,583.80	70,207.95	58,961.35	241,848.99	197,493.68
(d) Other unallocable revenue	5,115.44	8,112.25	4,184.01	25,019.89	13,276.34
(e) Inter segment revenue	(634.24)	(467.93)	(78.76)	(1,761.28)	(301.34)
Total Revenue	73,065.00	77,852.26	63,066.60	265,107.60	210,468.67
Segment Results					
Profit/(loss) before interest and tax for each segment					
(a) Media operations	(8,947.45)	(261.48)	(16,979.96)	(15,109.35)	(33,243.24)
(b) Film Production & Distribution	616.12	487.93	1,850.63	(42.08)	(291.55)
(c) Others	(1,528.36)	(468.94)	(120.54)	(2,422.61)	(5.97)
Total	(9,859.69)	(242.49)	(15,249.88)	(17,574.04)	(33,540.76)
Less:					
(d) Interest expense	3,893.14	5,305.31	7,509.63	27,197.71	27,066.62
(e) Other unallocable expenditure (net of unallocable income)	(10,530.06)	(1,157.68)	(2,354.32)	(14,608.89)	(10,863.72)
(f) Exceptional items	(4,059.29)	(5,909.91)	-	(16,474.38)	-
Total Profit/(loss) Before Tax	836.52	1,519.79	(20,405.19)	(13,688.48)	(49,743.66)
Capital Employed					
(a) Media operations	168,976.16	175,018.18	164,100.85	179,839.26	164,100.85
(b) Film Production & Distribution	34,967.62	13,935.75	16,638.88	24,104.52	16,638.88
(c) Others	(963.88)	524.05	1,463.60	(963.88)	1,463.60
Total	202,979.91	189,477.98	182,203.33	202,979.91	182,203.33
(d) Unallocable Assets less Liabilities	244,660.97	264,785.94	(113,149.46)	244,660.97	(113,149.46)
Total Capital Employed	447,640.87	454,263.92	69,053.87	447,640.87	69,053.87

NETWORK18 MEDIA & INVESTMENTS LIMITED
Statement of standalone and consolidated audited financial results for the quarter and year ended 31.03.2013
Notes to the audited financial results:

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

STATEMENT OF ASSETS AND LIABILITIES AS AT 31 MARCH, 2013

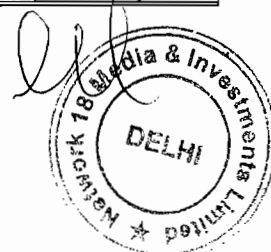
Particulars	Rs. in lakhs			
	As at 31.03.2013	As at 31.03.2012	As at 31.03.2013	As at 31.03.2012
	Standalone		Consolidated	
EQUITY AND LIABILITIES				
SHAREHOLDERS FUNDS:				
Share capital	67,748.23	22,570.56	67,748.23	22,570.56
Share pending allotment	-	183.97	-	183.97
Reserves and surplus	295,452.04	80,744.43	215,702.52	9,555.26
	363,200.27	103,498.96	283,450.75	32,309.79
Minority Interest	-	-	164,190.11	36,744.08
Non Current Liabilities				
Long-term borrowings	7,700.81	8,373.72	24,498.68	59,257.68
Deferred tax liabilities	-	-	5.76	5.99
Other long term liabilities	511.76	551.71	812.19	1,248.19
Long-term provisions	24,275.76	24,231.17	15,867.22	15,614.73
	32,488.32	33,156.61	41,183.85	76,126.59
Current Liabilities				
Short-term borrowings	10,527.11	50,562.50	47,575.74	110,366.12
Trade payables	5,354.60	7,649.59	76,025.72	45,643.14
Other current liabilities	10,853.48	62,971.29	49,790.65	85,095.15
Short-term provisions	258.62	279.01	844.60	721.31
	26,993.81	121,462.39	174,236.71	241,825.72
Total equity and liabilities	422,682.41	258,117.96	663,061.42	387,006.18
ASSETS				
Non Current Assets				
Fixed Assets	2,223.90	2,559.44	24,834.30	26,258.97
Goodwill on consolidation	-	-	118,514.26	116,578.00
Non-current investments	312,456.52	179,205.24	30,987.96	31,015.09
Deferred tax assets	-	-	103.46	343.59
Long-term loans and advances	67,774.61	58,495.40	80,885.45	72,668.21
Trade receivables	54.00	138.15	54.00	153.51
Other non-current assets	3,417.97	1,056.24	198,637.09	2,294.31
	385,927.00	241,454.48	454,016.52	249,311.68
Current Assets				
Current investments	20,699.55	-	33,265.56	407.18
Inventories	-	186.92	29,035.29	31,572.39
Trade receivables	4,301.77	4,753.77	67,289.11	55,555.25
Cash and bank balances	5,145.03	2,362.66	39,988.75	17,066.20
Short-term loans and advances	4,355.89	8,150.40	33,928.03	30,105.26
Other current assets	2,253.17	1,209.73	5,538.16	2,988.22
	36,755.41	16,663.49	209,044.90	137,694.50
Total Assets	422,682.41	258,117.96	663,061.42	387,006.18

Network18 Media & Investments Limited

Corp. Office: Express Trade Tower, Plot No. 15-16, Sector 16A, Noida, Uttar Pradesh - 201301

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Regd. Office: 503, 504 & 507, 5th Floor, Mercantile House, 15 K G Marg, New Delhi-110001, India



NETWORK18 MEDIA & INVESTMENTS LIMITED
AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2013

Notes:

2. 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 13, 2013.
3. The Statutory Auditors of the Company have audited the standalone and consolidated financial statements for the year ended March 31, 2013.
4. In terms of clause 41(1)(d) of the Listing Agreement, the figures of quarter ended March 31, 2013 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2013 and the published year to date figures upto the third quarter ended December 31, 2012.
5. 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.
6. 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.

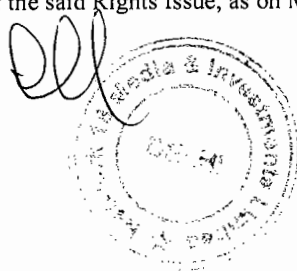
Pursuant to the Infomedia Scheme, the Demerged Undertaking (as defined in the Infomedia Scheme) comprising inter alia, of the Business Directories business, the New Media business and the Publishing business of Infomedia stand demerged into the Company with effect from appointed date of April 1, 2010. 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 of the Infomedia Scheme was June 1, 2012, the effect of the same was not given in the standalone and consolidated unaudited financial results of the Company for the quarter ended March 31, 2012 presented in the above financial results. Accordingly, the standalone and consolidated audited results of the Company for the current quarter ended March 31, 2013 are not comparable with those of the corresponding previous period.

Based on accounting prescribed in the Infomedia Scheme, the Company has fair valued its investment in Infomedia and debited Rs. 2,654.35 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 year ended March 31, 2013 would have increased from Rs. 2,990.90 lakhs to Rs. 5,645.25 lakhs representing an increase of 89 %.

7. The Company raised Rs. 269,962.20 lakhs through a rights issue and allotted 899,873,930 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). The status for the utilisation of proceeds of the said Rights Issue, as on March 31, 2013, is set out below:



NETWORK18 MEDIA & INVESTMENTS LIMITED
AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2013

(Rs. in lakhs)

Objects of the Issue	Proposed utilization	Actual Utilisation
Repayment loans	111,227.00	88,054.01
Investment in Subsidiary	138,400.00	138,301.68
General corporate purposes	12,873.00	12,873.00
Rights issue expenses	7,462.20	4,689.15
Total	269,962.20	243,917.84

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

During the year, TV18 Broadcast Limited, a subsidiary company has received the proceeds from the Rights Issue amounting to Rs. 269,916 lakhs, the status for the utilisation of the same is set out as below:

(Rs. in lakhs)

Objects of the Issue	Proposed utilisation	Actual Utilisation
ETV acquisition*	1,92,500.00	1,92,500.00
Repayment of loans	42,160.00	42,160.00
General corporate purposes	27,840.00	27,840.00
Rights issue expenses	7,415.60	7,415.60
Total	2,69,915.60	2,69,915.60

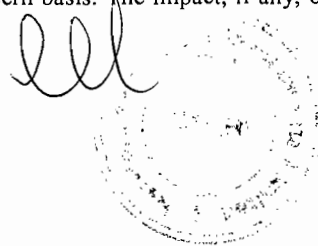
* Surplus of Rs 208.17 Lakhs available under Rights Issue expense head after actual expenses incurred (including provisions) on rights issue have been utilized towards General Corporate Purpose (repayment of Public Deposits).

8. 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 March 31, 2013, by the Company amounting to Rs. 263.88 lakhs (upto December 31, 2012: Rs. 252.84 lakhs, upto March 31, 2012: Rs. 201.00 lakhs) and by one of its subsidiaries amounting to Rs. 167.12 lakhs (upto December 31, 2012: Rs. 167.12 lakhs, upto March 31, 2012 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.

9. As mentioned above, pursuant to the Infomedia Scheme, 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.

Infomedia has incurred a loss of Rs. 1478.34 lakhs and Rs. 2422.61 lakhs during the quarter and year ended March 31, 2013 respectively and has discontinued its operations. Its management is evaluating various options, including sale of assets of Printing Press business and starting a new line of business in Infomedia. There is a material uncertainty related to the aforementioned conditions that may cast significant doubt on Infomedia continuing as a going concern and accordingly it may be unable to realize its assets and discharge its liabilities in the normal course of business. The Company has given a support letter to, extend for the foreseeable future (i.e. twelve months from the balance sheet date), any financial and business support, which may be required by Infomedia. Considering these factors the management has assessed that Infomedia continues to be a going concern and hence, the financial statements of Infomedia have been prepared on a going concern basis. The impact, if any, of the aforementioned on the loss for the quarter and year ended March 31, 2013, cannot be ascertained.



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

(Rs. in lakhs)

Particulars	Standalone			Consolidated		
	Quarter ended 31.03.13 Audited	Quarter ended 31.12.12 Unaudited	Year ended 31.03.13 Audited	Quarter ended 31.03.13 Audited	Quarter ended 31.12.12 Unaudited	Year ended 31.03.13 Audited
Gain on disposal of investment in subsidiary / subsidiaries	29.81	3,946.99	3,976.80	19.58	6,406.67	12,931.44
Loss relating to impairment of goodwill	-	-	-	-	(496.76)	(496.76)
Gain on disposal of businesses *	5,048.08	-	5,048.08	5,048.08	-	5,048.08
Provision for diminution in the value of investment(s) in subsidiary/subsidiaries	-	(500.00)	(2,257.61)	-	-	-
VRS expenses **	-	-	-	(1,008.37)	-	(1,008.37)
Total exceptional items – income/(expense)	5,077.89	3446.99	6,767.27	4,059.29	5909.91	16,474.38

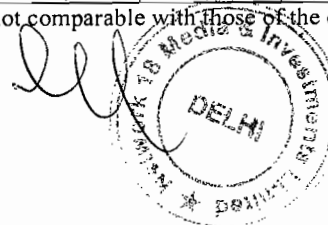
* Pursuant to a Business Transfer Agreement dated February 27, 2013 the Yellow Pages and Askme businesses have been transferred to Getit Infoservices Private Limited. The book value of the assets and liabilities of the Transferred Business as at March 31, 2013 have been transferred to Getit and gain or loss of the transfer has been accounted for in Profit & Loss account of the Company as at March 31, 2013.

** During the year, Infomedia reached a compensation settlement with majority of the permanent employees of the company through a Voluntary Retirement Scheme ('VRS'). The compensation was paid during the financial year and charged to profit and loss for the year ended March 31, 2013.

- The following statement shows the revenue, expense, assets and liabilities of discontinuing operations.

Particulars	Standalone					Consolidated				
	Quarter ended 31.03.2013	Quarter ended 31.12.2012	Quarter ended 31.03.2012#	Year ended 31.03.2013	Year ended 31.03.2012	Quarter ended 31.03.2013	Quarter ended 31.12.2012	Quarter ended 31.03.2012#	Year ended 31.03.2013	Year ended 31.03.2012
	(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
Profit/(loss) from discontinuing operation after tax	(493.78)	(121.92)	(1,457.49)	(1,330.49)	(3,560.50)	(1,957.93)	(323.33)	(3,117.91)	(3,729.46)	(2,987.21)
Gain on transfer of assets and liabilities of discontinuing operations	-	-	-	5,048.08	-	-	6,446.11	-	5,048.08	-
Assets	75.98	1,291.51	1,381.90	75.98	1,381.90	687.55	4,535.73	13,608.26	687.55	5,605.55
Liabilities	969.59	3,004.45	3,666.43	969.59	3,666.43	2,205.53	8,528.87	24,298.42	2,205.53	9,650.02

The standalone and consolidated results of the Company for the quarter ended March 31, 2013 are not comparable with those of the corresponding previous period.



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11. 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 March 31, 2013 is a debit balance of Rs. 453.54 lakhs.
12. Following notes are given in relation to one of our subsidiary company's joint venture namely Viacom18 Media Private Limited ("Viacom18"):
- a) Hon'ble High Court of Bombay vide its order dated November 2, 2012 had approved the Scheme of Arrangement (the "Scheme") between Viacom18 and its indirect wholly owned subsidiary IFC Distribution Private Limited ("IFC") inter-alia involving 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 Scheme has come into effect from December 1, 2012 (the "Effective Date") with the Appointed Date being January 1, 2012. Pursuant to the Scheme, all the assets and liabilities of IFC has 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" issued by The Institute of Chartered Accountants of India. No shares were issued pursuant to the Scheme given that IFC was an indirect wholly owned subsidiary of Viacom18.
- b) The Viacom18 Group has fair valued its assets and liabilities on the effective date in accordance with the Scheme (such assets and liabilities comprise Film Rights, Debtors, Loans and Advances and Deferred Tax Liability) and have in accordance with the Scheme, Viacom18 has debited Rs. 2,907.62 lakhs to the Securities Premium Account being the differential between the book value and the fair value. Had the Scheme not prescribed the aforesaid accounting treatment, the said amount would have been debited to the Statement of Profit and Loss instead of debiting the Securities Premium Account and the loss of Viacom18 for the year ended March 31, 2013 would have increased from Rs. 2,109.80 lakhs to Rs. 5,017.42 lakhs. Consequently, the balance of Viacom18 in Securities Premium Account as at March 31, 2013 would have been higher by Rs. 2,907.61 lakhs.
13. The consolidated financial results include the results of the Company and all of its subsidiaries, joint ventures and associates.
14. Previous year/period figures have been regrouped, wherever necessary, to confirm to current period's presentation.

Place : Noida
Dated: May 13, 2013



For **NETWORK18 MEDIA & INVESTMENTS LIMITED**


Manoj Mohanka
Chairman

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