



EARNINGS RELEASE: Q1 2010-11

Network18 reports strong start to the year with revenue growth of 40 % and third consecutive quarter of operating profits

Group announces two major steps to accelerate growth - business realignment and SUN18, a strategic distribution alliance

New Delhi, July 30 2010 - Network18 Group today announced its results for the quarter ended June 30 2010.

Key Highlights for Q1 FY2010-11

- Consolidated revenues of Rs 318 cr for the quarter ended June 30 2010, recording a growth of 40% compared to the corresponding quarter last year. Secular revenue growth across all businesses
- Operating Profit (EBITDA) of Rs 1 cr for the quarter ended June 30 2010, compared to a loss of Rs 14 cr in the corresponding quarter last year. Operating profit in the television businesses offset by continued investments in newer businesses
- Television business revenues grew to Rs 237 cr, a growth of 45% over the corresponding quarter last year; Operating Profit (EBITDA) increased 7x to Rs 21 cr
- Businesses continue to consolidate their leadership positions across media segments – 6/9 TV channels were No 1 during the quarter, the Web, Yellow Pages & Home Shopping businesses continued to be leaders in their respective segments

Announcing the results, Raghav Bahl, Managing Director, Network18 said that, "The Indian economy continues to be robust helping drive growth across each of our businesses. We have recently announced two bold initiatives - business realignment and setting up of Sun18 - which will help us accelerate our growth further."

Commenting on the first quarter results, Haresh Chawla, Group CEO, said, "The Group has reported another solid quarter of revenue growth driven by higher advertising revenues. We believe our foray into the distribution business will now help us make up the lag in subscription revenues and led to improved profitability."

NETWORK18 – KEY HIGHLIGHTS**Television Business****I. Business News Operations show another quarter of robust profitable growth - revenues increase by 13 % and operating profits increase by 157 % (Q1 FY11 over Q1 FY10)**

- Revenues grow to Rs 64 cr during the quarter (compared to Rs 57 cr in Q1 FY10)
- Impact of the stringent cost control initiatives implemented – operating profit increased by more than 2.6x to Rs 16 cr in Q1 FY11 from Rs 6 cr in Q1 FY10; operating profit margin at a high 24%
- Business News Channels Continue Market Domination With 60% Market Share during the quarter

II. Viacom18 consolidates its market position – revenue growth of 63 % (Q1 FY11 over Q1 FY10) driving the highest ever operating profit of Rs 27 cr (against a loss of Rs 18 cr in Q1 FY10)

- Q1 FY11 revenues of Rs 238 cr (against Rs 147 cr in Q1 FY10)
- Operating profit of Rs 27 cr driven by growth of advertising revenues; PAT profit of Rs 20 cr
- Colors continued its strong performance in the GEC space; MTV and Nick remained market leaders in the youth and kids genre

III. In the General News Operations, CNN IBN maintained its leadership position and IBN7 showed upward growth momentum

- Q1 FY11 revenues of Rs 52 cr (against Rs 57 cr in Q1 FY10); comparison impacted by one time contribution of General Elections 2009 ad revenues in Q1 FY10
- Operating loss of Rs 7 cr (against a profit of Rs 6 cr in Q1 FY10)
- CNN IBN sustained its position as the channel of choice for English audiences with a market leading 28% share

IV. Strategic alliance with Sun Network to create one of India's largest distribution ventures – will help TV business make up lag in subscription revenues versus peers

- Alliance marks the entry of Network18 Group into distribution
- Sun18, with rights to distribute 33 leading channels (highest GRP delivering bouquet in India) – Network18 Group Channels, Sun Network Channels and Disney Channels, to be the first truly pan-India distribution company

- Possibility of short term adverse impact on financials in Q2 FY11 due to disruption in the distribution of Network18 and Viacom18 channels (as distribution moves from MSM Discovery and STAR DEN to Sun18); however, positive impact expected on top-line and bottom-line post the temporary dislocation

V. Television business well placed in the market with its compelling bouquet of the most vied for channels in the Indian television space, for all stakeholders – viewers as well as advertisers

Digital Media

I. Web18 records 26 % of revenue growth (Q1 FY11 over Q1 FY10); reduction in operating losses during the quarter

- Q1 FY11 revenues of Rs 18 cr (against Rs 14 cr in Q1 FY10)
- Operating losses reduced to Rs 3 cr (against a loss of Rs 4 cr in Q1 FY10)
- Moneycontrol launches its Hindi avatar; strengthens its personal finance & wealth management offerings
- In.com launches a new version of its email service and adds a mobile version, strengthens its digital music focus further
- BookMyShow shows continued growth momentum – 200% growth in ticket sales over Q1 FY10; successfully managed the complete on-demand printing solution for 2 IPL teams

II. Newswire18 delivers fourth successive quarter of profitable growth; 25 % increase in revenues to Rs 9 cr with an operating profit of Rs 1 cr (against a loss of Rs 2 lacs in Q1 FY10)

Home Shopping

I. HomeShop18 continues its growth momentum, revenues increase by 73 % (Q1 FY11 over Q1 FY10)

- Channel has been launched on the DTH platform with BigTV
- Favourable consumer response to multiple new products aired during the quarter

Filmed Entertainment

I. Viacom18 proposes voluntary offer for The Indian Film Company – Network18 to consider tendering its shares, subject to attractive terms

- Move part of the company's planned expansion in the entertainment space and acquisition of synergistic content

Capital18**I. Strong start to the year by Capital18 companies with revenues of ~ Rs 30 cr (excluding DEN) during the quarter****Business Realignment**

The recently announced business realignment is one of the most significant moves by Network18 Group in its corporate history. The key objectives of the move were to align the Group for synergy, simplify the structure, unlock value, provide business model clarity (television and non-television businesses) and reduce number of listed entities to two. The resultant simpler, focused structure will catalyze the next stage of growth for the Group.

We are reporting the financials only as per the current structure in this quarter as we are yet to receive requisite approvals for the proposed scheme of arrangement.

Network18 Media & Investments Limited
Consolidated Financial Performance for the Quarter Ended 30th June, 2010

(Rs Cr)

Particulars	Q1 2010-11	Q1 2009-10	Q4 2009-10	FY 2009-10
REVENUES: OPERATIONS	318	227	399	1,275
I : Revenues: Media Operations				
a) Television Eighteen India Ltd (As published)	120	107	192	553
b) ibn18 Broadcast Limited (As published)	173	107	169	604
c) Homeshop18 (Unlisted Subsidiary)	15	9	16	51
d) TIFC* (Listed Subsidiary)	9		44	88
e) Setpro18 (Unlisted Subsidiary)	22	18	23	92
f) Events, Sports & Advisory (Divisions)	6	4	13	33
II : Revenues from Investment Activities	0	1	0	0
III : Less - Inter Company Revenues	(28)	(21)	(59)	(145)
Operating Expense (incl CNBC & CNN revenue share)	317	241	395	1,336
Operating Profit	1	(14)	4	(61)
Operating Margin	0%	-6%	1%	-5%
Depreciation	16	17	18	71
Interest (Net)	(30)	(42)	6	(62)
Non Recurring Income (Net of Expenditure)	0	21	(6)	(66)
Prior period and exceptional items	(4)	0	1	0
Total Profit Before Tax, Minority Interest, ESOP Charge Out & Exchange Fluctuations	(49)	(53)	(13)	(260)
Provision for Current Tax/FBT	4	2	2	5
Profit After Tax (before Minority Interest, ESOP charge out & Exchange Fluctuations)	(53)	(56)	(15)	(264)
Minority Interest	(20)	(21)	(26)	(152)
Profit After Tax and Minority Interest	(33)	(35)	11	(113)
ESOP charge out & Exchange Fluctuations	2	1	4	17
Profit After ESOP Charge Out & Exchange Fluctuations	(35)	(35)	7	(130)
Provision for Deferred tax	0	1	(0)	5
Net Profit After Deferred Tax	(35)	(36)	7	(134)
Paid up Equity Share Capital	58	48	57	57
EPS (Rs.)	(3.06)	(3.79)	0.63	(11.76)

**Note: Consolidation of TIFC in Network18 accounts started from Q2 FY10*

Network18 Media & Investments Limited
Standalone Financial Performance for the Quarter Ended 30th June, 2010

(Rs Cr)

Particulars	Q1 2010-11	Q1 2009-10	Q4 2009-10	FY 2009-10
				<i>Audited</i>
REVENUES: OPERATIONS	6	4	13	33
Operating Expense	8	7	16	43
Operating Profit/Loss	(2)	(3)	(3)	(10)
Operating Margin/Loss	-40%	-73%	-26%	-31%
Depreciation	0	0	0	1
Interest (Net)	(16)	(9)	(12)	(28)
Non Recurring Income / (Expenditure)	0	0	0	0
Total Profit Before Tax	(18)	(12)	(16)	(39)
Provision for Current Tax/FBT	0	0	0	0
ESOP Chargeout	1	1	1	5
Provision for Deferred tax	0	0	0	0
Net Profit After Deferred Tax	(19)	(13)	(17)	(45)
Paid up Equity Share Capital	58	48	57	57
EPS (Rs.)	(1.65)	(1.36)	(1.37)	(3.90)

NET DEBT POSITION TABLE

	Net Debt*		Net Debt / Equity	
<i>All Values in Rs Cr</i>	June 30, 2010	March 31, 2010	June 30, 2010	March 31, 2010
Network18 Consolidated	287	306	0.17	0.20
TV18 Consolidated	224	228	0.19	0.20
IBN18 Consolidated	93	93	0.15	0.16

**Net Debt = Gross Debt - Cash & Equivalents - Other Net Current Assets (net of Current Liabilities)*

TELEVISION EIGHTEEN INDIA LIMITED**I. Consolidated revenue growth of 12% (growth of 18% excluding the divested publishing BPO business) driving operating profit expansion to Rs 8 cr (from Rs 5 lacs in Q1 FY10)**

- Revenues grow to Rs 120 cr during the quarter (from Rs 107 cr in Q1 FY10); 13% growth in News Operations and 25-26% growth in Newswire18 and Web18 respectively.
- Operating Profits grow to Rs 8 cr driven by strong profitability in Business News Operations and Newswire18; profits offset by continued investments in Infomedia18 and Web18

II. Business News Operations show another quarter of robust profitable growth - revenues increase by 13% and operating profits increase by 157% (Q1 FY11 over Q1 FY10)

- Revenues grow to Rs 64 cr during the quarter (compared to Rs 57 cr in Q1 FY10)
- Impact of the stringent cost control initiatives implemented – operating profit increased by more than 2.6x to Rs 16 cr in Q1 FY11 from Rs 6 cr in Q1 FY10; operating profit margin at a high 24%
- Business News Channels Continue Market Domination With 60% Market Share during the quarter

III. Web18 records 26% of revenue growth (Q1 FY11 over Q1 FY10); reduction in operating losses during the quarter

- Q1 FY11 revenues of Rs 18 cr (against Rs 14 cr in Q1 FY10)
- Operating losses reduced to Rs 3 cr (against a loss of Rs 4 cr in Q1 FY10)
- Moneycontrol launches its Hindi avatar; strengthens its personal finance & wealth management offerings
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- BookMyShow shows continued growth momentum – 200% growth in ticket sales over Q1 FY10; successfully managed the complete on-demand printing solution for 2 IPL teams

IV. Newswire18 delivers fourth successive quarter of profitable growth; 25% increase in revenues to Rs 9 cr with an operating profit of Rs 1 cr (against a loss of Rs 2 lacs in Q1 FY10)

V. Infomedia18 recorded revenues of Rs 29 Cr in Q1 FY11, a growth of 22 % (adjusting for the revenues of the Publishing BPO which was divested during the quarter); reported operating losses of Rs 6 cr (compared to a loss of Rs 2 cr in Q1 FY10)

- Company has successfully divested 100% of its publishing BPO business
- Revenue growth driven by higher newsstand sales and better realizations at the Magazines division

VI.Strong start to the year by Capital18 companies with revenues of ~ Rs 30 cr (excluding DEN) during the quarter

Television Eighteen India Limited:
Consolidated Financial Performance for the Quarter Ended 30th June, 2010
(Rs Cr)

Particulars	Q1 2010-11	Q1 2009-10	Q4 2009-10	FY 2009-10
				<i>Audited</i>
REVENUES	120	107	192	553

Part I: News Operations

(Rs Cr)

Particulars	Q1 2010-11	Q1 2009-10	Q4 2009-10	FY 2009-10
				<i>Audited</i>
REVENUES: NEWS OPERATIONS	64	57	84	273
Operating Expense (incl CNBC revenue share)	49	51	62	223
Operating Profit	16	6	22	50
Operating Margin	24%	11%	26%	18%
Other Income	0	0	22	22
Depreciation	4	5	4	20
Interest (Net)	(4)	(25)	(17)	(89)
Prior Period and Exceptional Items	0	0	0	(4)
Total Profit Before Tax, Minority Interest, ESOP Charge Out & Exchange Fluctuations	7	(24)	22	(41)
Provision for Current Tax/FBT	1	0	0	0
Profit After Tax (before Minority Interest, ESOP charge out & Exchange Fluctuations)	6	(24)	22	(41)
Minority Interest	0	0	0	0
Share in Loss of Associates	0	(1)	0	0
Profit After Tax and Minority Interest	6	(23)	22	(41)
ESOP charge out & Exchange Fluctuations	0	4	(2)	13
Profit After ESOP Charge Out & Exchange Fluctuations	6	(27)	24	(55)
Provision for Deferred Tax	1	1	0	5
Net Profit After Deferred Tax	5	(28)	24	(60)
Paid up Equity Share Capital	90	60	68	68
EPS (Rs.)	0.28	(2.36)	1.77	(4.42)

Television Eighteen India Limited:
Consolidated Financial Performance for the Quarter Ended 30th June, 2010

Part II: Web18

(Rs Cr)

Particulars	Q1 2010-11	Q1 2009-10	Q4 2009-10	FY 2009-10
				<i>Audited</i>
REVENUES: OPERATIONS	18	14	23	73
Operating Expense	21	18	20	82
Operating Profit	(3)	(4)	2	(9)
Operating Margin	-15%	-27%	11%	-13%

Television Eighteen India Limited:
Consolidated Financial Performance for the Quarter Ended 30th June, 2010

Part III: Newswire18

(Rs Cr)

Particulars	Q1 2010-11	Q1 2009-10	Q4 2009-10	FY 2009-10
				<i>Audited</i>
REVENUES: OPERATIONS	9	7	9	33
Operating Expense	8	7	8	31
Operating Profit	1	(0)	1	2
Operating Margin	15%	0%	12%	6%

Television Eighteen India Limited:
Consolidated Financial Performance for the Quarter Ended 30th June, 2010

Part IV: Infomedia18

(Rs Cr)

Particulars	Q1 2010-11	Q1 2009-10	Q4 2009-10	FY 2009-10
				<i>Audited</i>
REVENUES: OPERATIONS	29	29	76	174
Operating Expense	35	31	80	191
Operating Profit	(6)	(2)	(4)	(17)
Operating Margin	-22%	-8%	-5%	-10%
Depreciation	2	2	2	8
Interest (Net)	(1)	(2)	(2)	(9)
Total Profit Before Tax and Minority Interest	(9)	(7)	(716)	(3,360)
Prior Period and Exceptional items	(4)	0	0	0
Total Profit Before Tax, Minority Interest, ESOP Charge Out & Exchange Fluctuations	(13)	(7)	(7)	(34)
Provision for Current Tax/FBT	1	1	0	1
Profit After Tax (before Minority Interest, ESOP charge out & Exchange Fluctuations)	(14)	(7)	(7)	(34)
Minority Interest	(7)	0	(10)	(16)
Profit After Tax and Minority Interest	(7)	(7)	2	(18)
ESOP charge out & Exchange Fluctuations	1	(5)	(7)	(14)
Profit After ESOP Charge Out & Exchange Fluctuations	(8)	(2)	9	(4)
Provision for Deferred Tax	0	0	(1)	(1)
Net Profit after Deferred Tax	(8)	(2)	10	(4)

Television Eighteen India Limited:
Consolidated Financial Performance for the Quarter Ended 30th June, 2010

(Rs Cr)

Particulars	Q1 2010-11	Q1 2009-10	Q4 2009-10	FY 2009-10
				<i>Audited</i>
REVENUES	120	107	192	553
Operating Expense (incl CNBC revenue share)	112	107	171	527
Operating Profit	8	0	22	26
Operating Margin	6%	0%	13%	7%
Other Income	0	0	22	22
Depreciation	10	12	12	49
Interest (Net)	(6)	(28)	(19)	(101)
Prior Period and Exceptional items	(4)	0	0	(9)
Total Profit Before Tax, Minority Interest, ESOP Charge Out & Exchange Fluctuations	(12)	(40)	12	(112)
Provision for Current Tax/FBT	2	1	1	2
Profit After Tax (before Minority Interest, ESOP charge out & Exchange Fluctuations)	(14)	(42)	12	(114)
Minority Interest	(8)	(0)	(17)	(24)
Share in Loss of associates	(2)	1	(6)	(23)
Profits After Tax and Minority Interest (before ESOP charge out)	(8)	(40)	23	(113)
ESOP charge out & Exchange Fluctuations	1	(1)	(8)	(0)
Profit After ESOP Charge Out & Exchange Fluctuations	(9)	(39)	31	(113)
Provision for Deferred Tax	0	1	(0)	5
Net Profit After Deferred Tax	(10)	(41)	31	(117)
Paid up Equity Share Capital	90	60	68	68
EPS (Rs.)	(1.00)	(3.39)	2.30	(8.68)

ibn18 BROADCAST LIMITED

I. ibn18 consolidated quarter revenues at Rs 173 cr; third straight quarter of profitability (operating profit of Rs 5 cr in Q1 FY11 against a loss of Rs 3 cr in Q1 FY10)

II. Viacom18 consolidates its market position – revenue growth of 63% (Q1 FY11 over Q1 FY10) driving the highest ever operating profit of Rs 27 cr (against a loss of Rs 18 cr in Q1 FY10)

- Q1 FY11 revenues of Rs 238 cr (against Rs 147 cr in Q1 FY10)
- Operating profit of Rs 27 cr driven by growth of advertising revenues; PAT profit of Rs 20 cr
- Colors continued its strong performance in the GEC space; MTV and Nick remained market leaders in the youth and kids genre

III. In the General News Operations, CNN IBN maintained its leadership position and IBN7 showed upward growth momentum

- Q1 FY11 revenues of Rs 52 cr (against Rs 57 cr in Q1 FY10); performance not strictly comparable as General Elections 2009 contributed to top-line in Q1 FY10
- Operating loss of Rs 7 cr (against a profit of Rs 6 cr in Q1 FY10)
- CNN IBN sustained its position as the channel of choice for English audiences with a market leading 28% share

IV. ibn Lokmat continues its rapid growth trajectory – revenue increase of 194% over Q1 FY10

ibn18 Broadcast Limited
Consolidated Financial Performance for the Quarter Ended 30th June, 2010
(Rs Cr)

Particulars		<i>ibn18 - Standalone</i>	<i>Viacom18</i>	<i>IBN Lokmat</i>	<i>ibn18 – Consolidated</i>	<i>ibn18 – Consolidated</i>	<i>ibn18 – Consolidated</i>
		Q1 2010-11	Q1 2010-11	Q1 2010-11	Q1 2010-11	Q1 2009-10	Q4 2009-10
		100 %	50 %	50 %			
INCOME							
	Income from Operations	52	119	2	173	107	169
	TOTAL	52	119	2	173	107	169
EXPENDITURE							
	Production, administrative and other costs	39	98	3	139	85	138
	Personnel expenses	20	8	1	29	25	28
	TOTAL	59	106	3	168	110	166
EBITDA		(7)	13	(1)	5	(3)	3
EBITDA Margin		-13 %	11 %	-70 %	3 %	-3 %	2 %
	Other income	0	0	0	1	0	0
	Depreciation	3	1	0	5	4	5
	Interest and financial charges	10	0	0	10	7	15
PROFIT BEFORE TAX AND EXCEPTIONAL ITEMS		(19)	12	(2)	(9)	(14)	(17)
	Exceptional income	0	0	0	0	51	0
	Exceptional expense (Impairment of ibn18 M)	0	0	0	0	30	6
Profit/ (Loss) before tax & ESOP		(19)	12	(2)	(9)	7	(22)
Provision for taxes (Fringe benefit tax)		0	2	0	2	1	0
ESOP Cost		0	0	0	0	1	0
Profit/ (Loss) after tax before associate loss		(19)	10	(2)	(11)	6	(22)

1. 'ibn18 Consolidated' includes 100% of ibn18 Standalone and 50% share of Viacom18 and 50% share of IBN Lokmat accounted for line-by-line in the JV method
2. Consolidated figure may not match the sum of ibn18 Standalone, 50% of Viacom18 and 50% of IBN Lokmat on account of immaterial subsidiaries not shown above.
3. Figures for ibn18 Consolidated for Q1 FY 2009-10 are strictly not comparable with Q1 FY2010-11 figures as Viacom18 was consolidated @ 33.71% in Q1 FY 2009-10 (representing ibn18's shareholding then) and have been consolidated @ 50% in Q1 FY2010-11
4. Viacom18 numbers include its subsidiaries

Viacom18
Financial Performance for the Quarter Ended 30th June, 2010
(Rs Cr)

Particulars		Q1 2010-11	Q1 2009-10	Q4 2009-10	FY 2009-10
INCOME					<i>Audited</i>
	Income from Operations	238	147	221	834
	TOTAL	238	147	221	834
EXPENDITURE					
	Production, administrative and other costs	195	146	184	781
	Personnel expenses	17	19	20	84
	TOTAL	212	165	204	865
EBITDA		27	(18)	18	(31)
EBITDA Margin		11 %	-12 %	8 %	-4 %
	Other income	0	0	1	2
	Depreciation	2	2	2	8
	Interest and financial charges	0	1	1	6
Profit/ (Loss) before tax & ESOP		25	(21)	15	(43)
Provision for taxes (Fringe benefit tax)		4	0	0	0
Profit/ (Loss) after tax carried to balance sheet		20	(22)	15	(43)

ibn18 Broadcast Limited
Standalone Financial Performance for the Quarter Ended 30th June, 2010
(Rs Cr)

Stand-alone ibn18 comprises CNN IBN + IBN7

Particulars		Q1 2010-11	Q1 2009-10	Q4 2009-10	FY 2009-10
INCOME					<i>Audited</i>
	Income from News operations	52	57	55	210
	TOTAL	52	57	55	210
EXPENDITURE					
	Production, administrative and other costs	39	33	44	153
	Personnel expenses	20	18	17	69
	TOTAL	59	51	61	222
EBITDA		(7)	6	(5)	(12)
EBITDA Margin		-13 %	10 %	-10 %	-6 %
	Other income	0	0	0	3
	Depreciation	3	3	3	13
	Interest and financial charges	10	6	14	43
Profit Before Tax And Exceptional Items		(19)	(3)	(22)	(66)
	Exceptional income	0	51	0	52
	Exceptional expense (Impairment of ibn18 M)	0	30	6	66
Profit / (Loss) before tax & ESOP		(19)	18	(28)	(80)
Provision for taxes (FBT)		0	0	0	0
ESOP Cost		0	1	0	2
Profit / (Loss) after tax carried to balance sheet		(19)	17	(28)	(82)

IBN Lokmat
Financial Performance for the Quarter Ended 30th June, 2010
(Rs Cr)

Particulars		Q1 2010-11	Q1 2009-10	Q4 2009-10	FY 2009-10
INCOME					<i>Audited</i>
	Income from News Operations	4	1	5	13
	TOTAL	4	1	5	13
EXPENDITURE					
	Production, administrative and other costs	5	5	5	20
	Personnel expenses	2	2	2	8
	TOTAL	7	7	7	27
EBITDA		(3)	(6)	(2)	(14)
EBITDA Margin		-70 %	-420 %	-53 %	-110 %
	Other income	0	0	0	0
	Depreciation	1	1	1	4
	Interest and financial charges	1	1	1	3
Profit / (Loss) before tax & ESOP		(4)	(7)	(4)	(21)
Provision for taxes (FBT)		0	0	0	0
Profit / (Loss) after tax carried to balance sheet		(4)	(7)	(4)	(21)

Network **18**



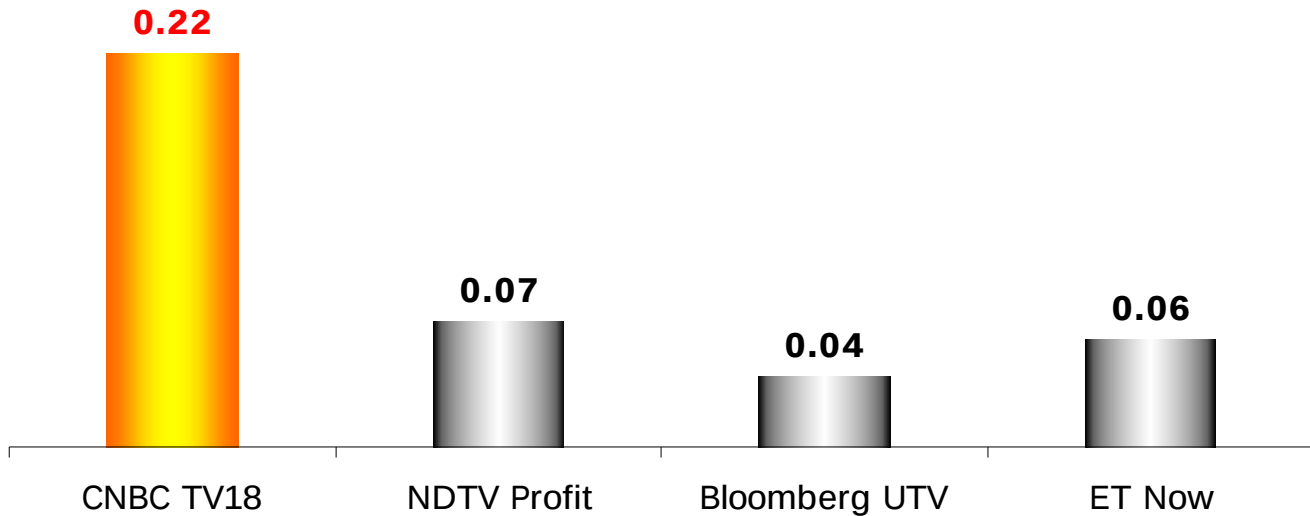
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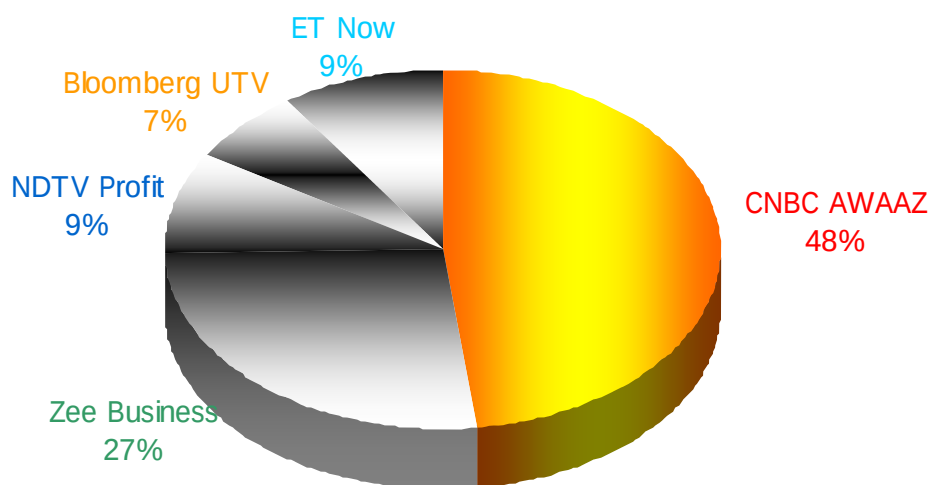
APPENDIX – Key Market Share Trends

CNBC-TV18: UNDISPUTED LEADERSHIP



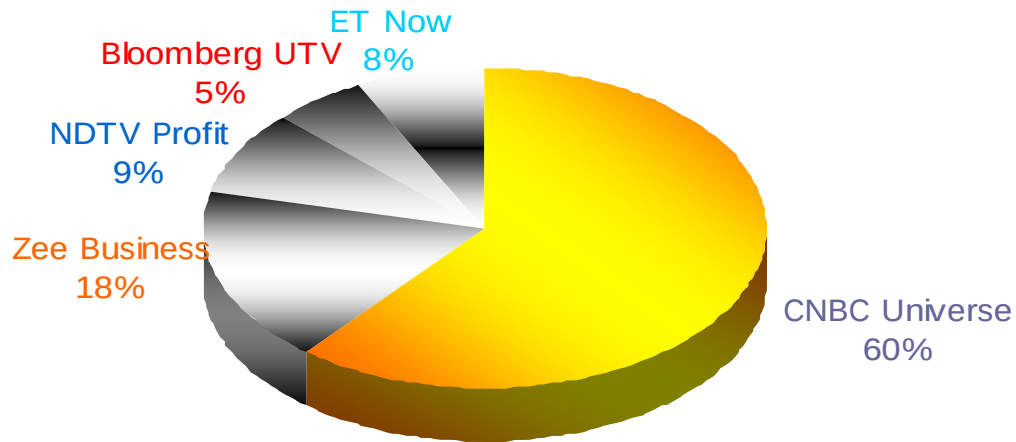
Source: TAM, Channel Share, TG: CS AB Male 25+, Market: All India, Time Period: 1st Apr – 30th Jun '10, All Days 0600-2400 hrs

CNBC AWAAZ: INDIA'S NO 1 HINDI BUSINESS NEWS CHANNEL



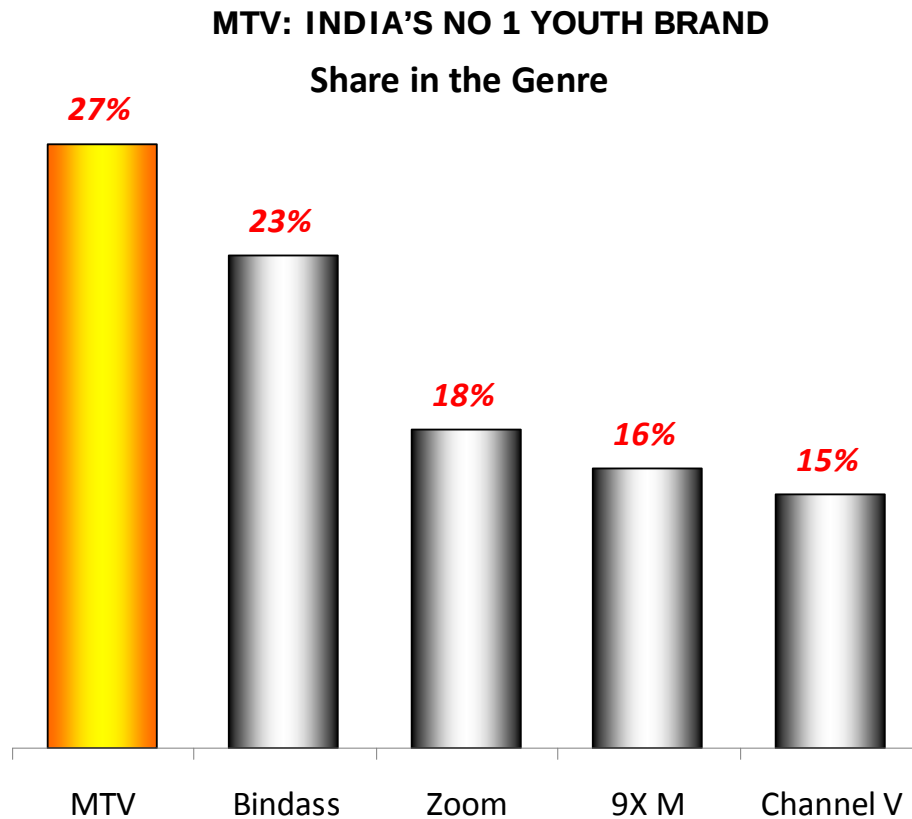
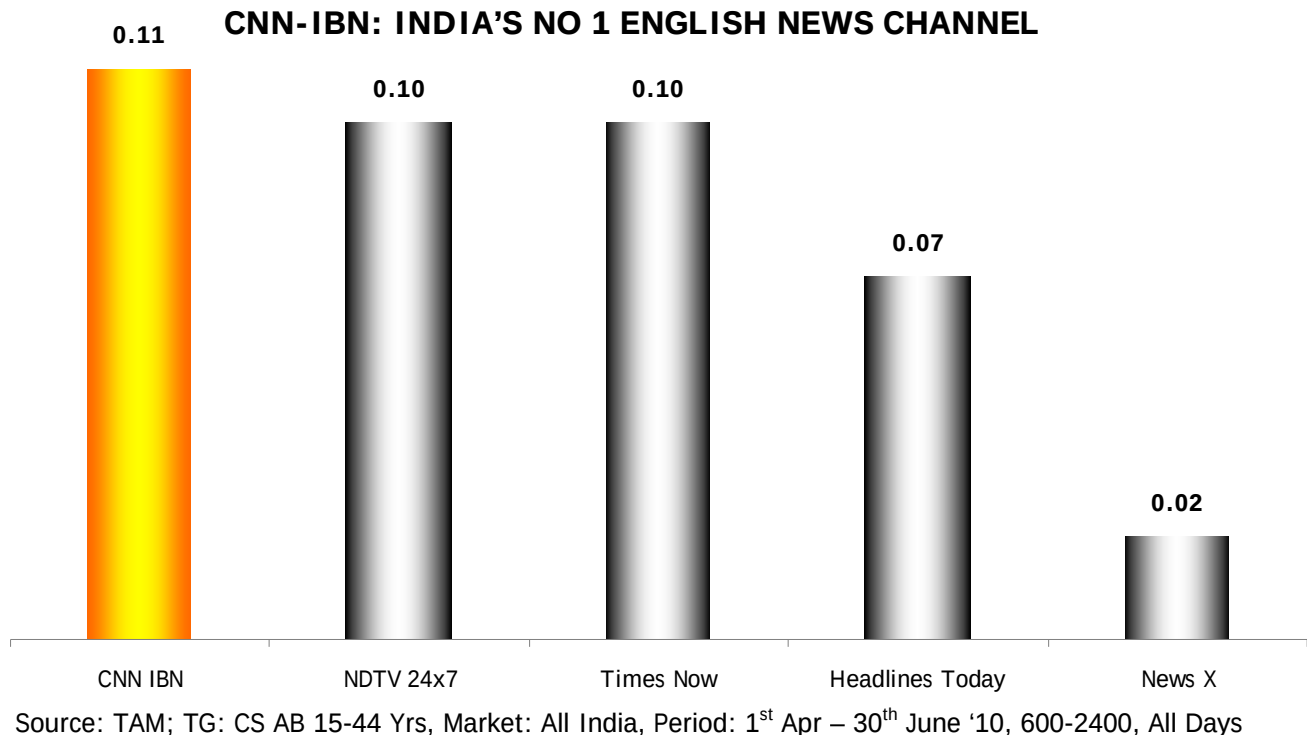
Source: TAM, Market Share, TG: CS AB Male 25+, Market: HSM, Time Period: 1st Apr – 30th Jun '10, All Days 0600-2400 hrs

CNBC TV18 & CNBC AWAAZ – SETTING THE STANDARD FOR BUSINESS NEWS



Source: TAM, Market Share, TG: CS AB Male 25+, Market: All India, Time Period: 1st Apr – 30th Jun '10, All Days 0600-2400 hrs

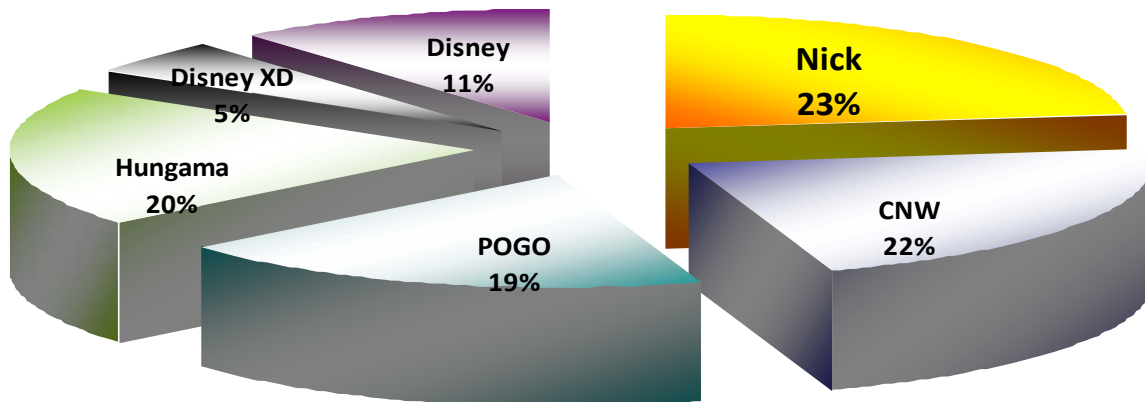
Out of Home: Do note that the existing TV viewership measurement mechanisms though essential do not project the actual delivery for a media platform like CNBC TV18 & CNBC AWAAZ. The CNBC TV18 & CNBC AWAAZ services attract a great amount of viewership out of home (OOH) especially in corporate offices, institutions, business areas, markets etc. This viewership is not captured in the commonly used TV measurement mechanisms and thus CNBC TV18 audience reach is actually much higher.



Source: TAM | 15-24 AB | HSM 1st Apr – 30th June '10

- 103 Mn tune ins into MTV, higher than the nearest competitor by 22 Mn
- “Roadies” platform grows from strength to strength, attracts 57 Mn viewers in urban India making the 4th most viewed non-fiction property across all Hindi channels

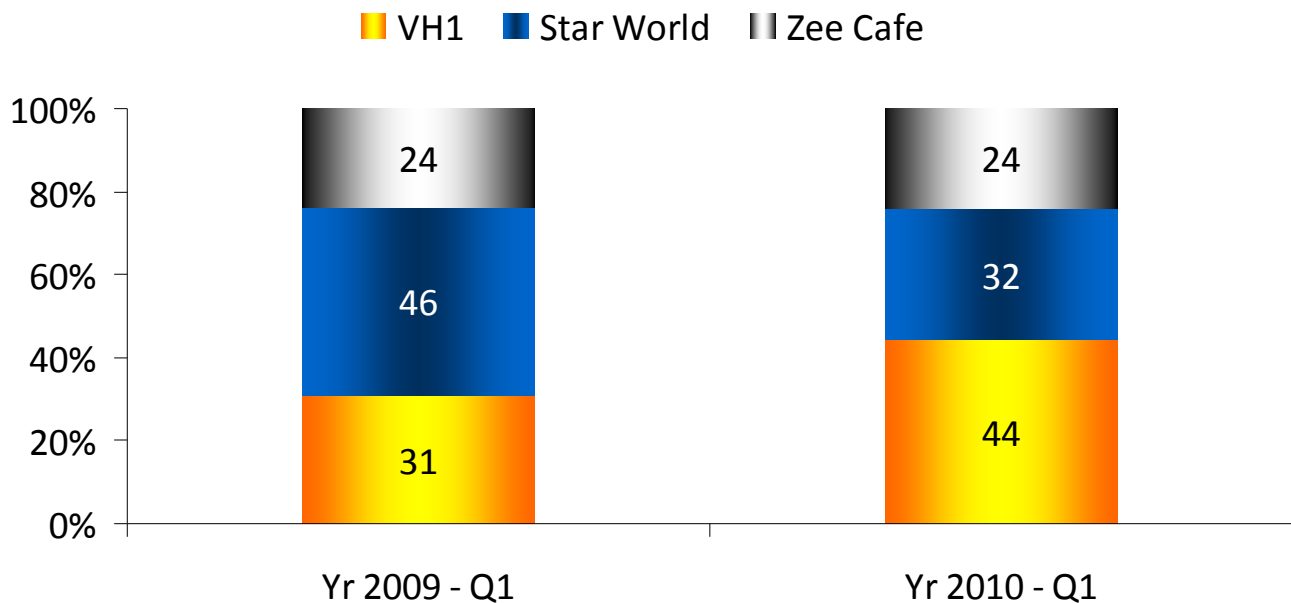
NICK: INDIA'S NO 1 KIDS CHANNEL



Source: TAM, Relative Share, Market: HSM, TG: CS 4-14 ABC, Period: week 14-26 '2010, Time: 0700-2200Hrs.

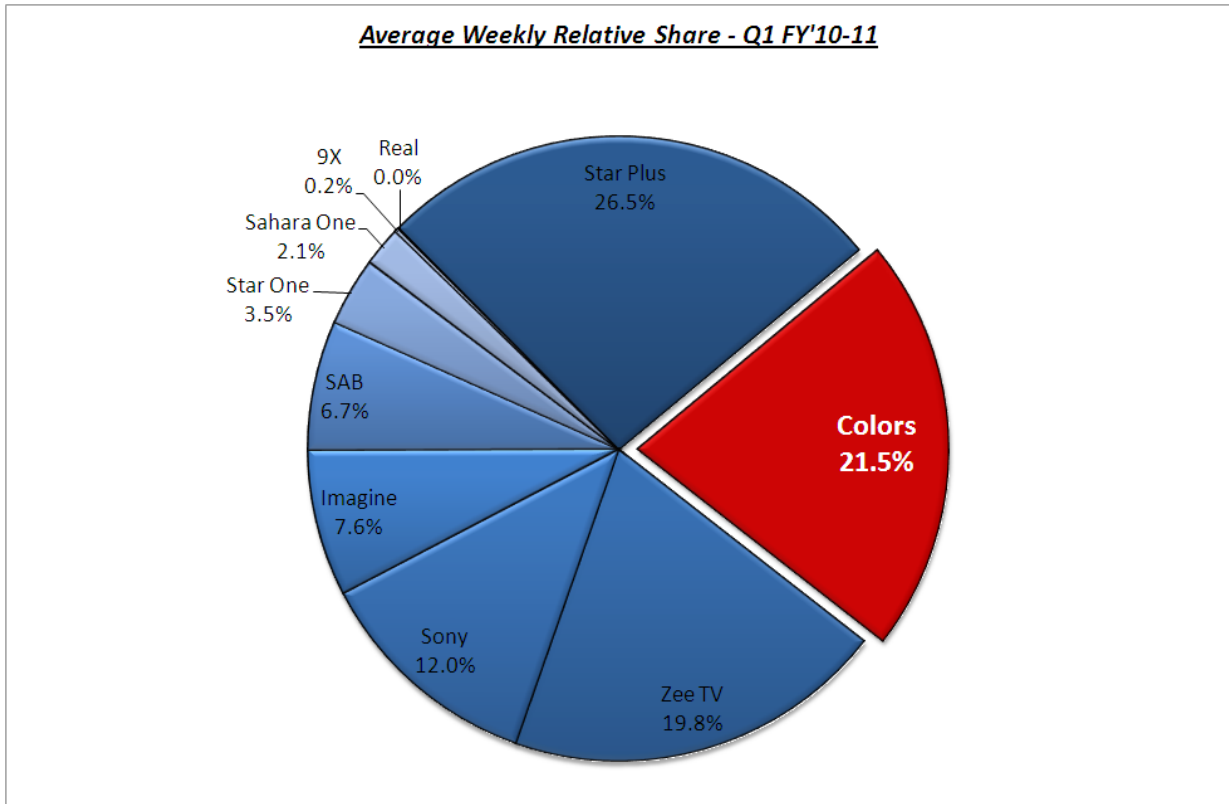
- Nick launches Tamil & Telugu feeds
- Nick was the stickiest channel with the highest time spent in the category of 123 mins
- Nick shows dominated 50% of the top 10 weekly slots in the kids category
- Nick awarded the Best Kids' Channel in India by Zee Gold Awards

VH1: INDIA'S ENGLISH ENTERTAINMENT LEADER



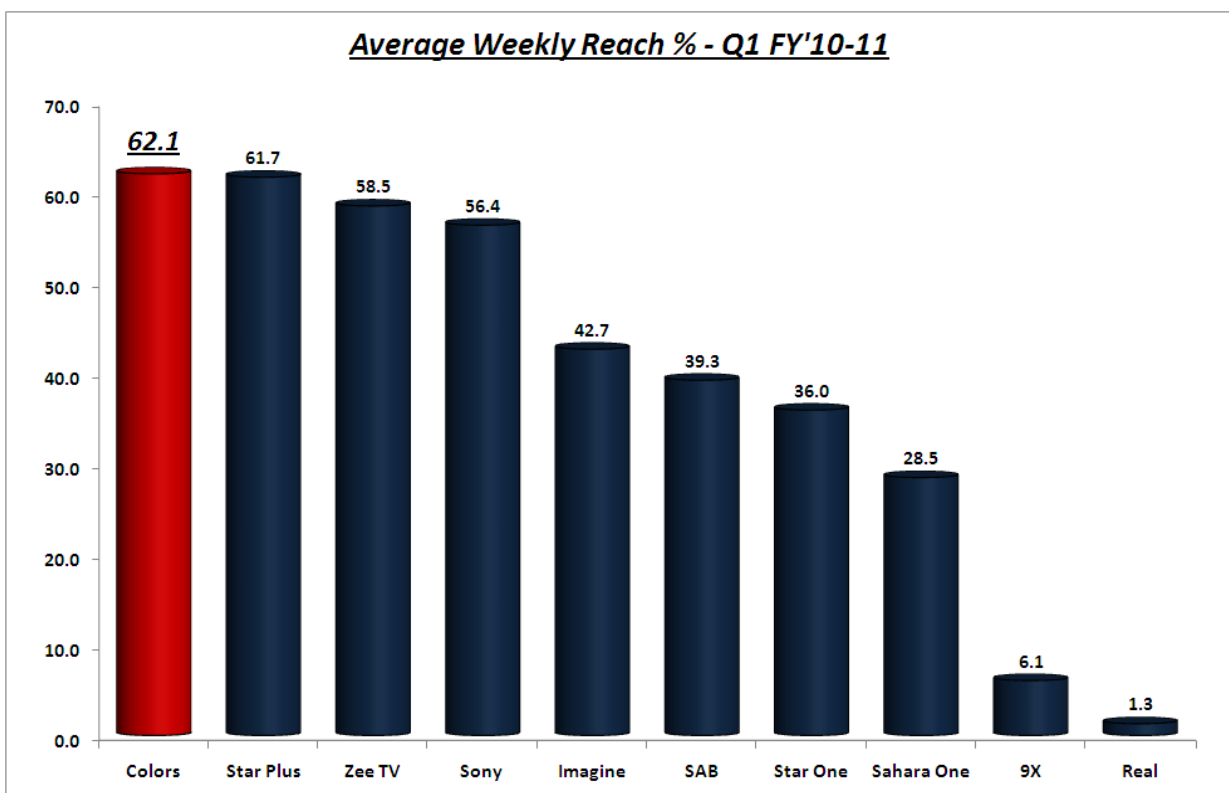
Source: TAM People Meter Systems, TG: CS 15-34, Market: 7 Metros, Period: Q1-2009 and Q1-2010 (April to June)

COLORS: INDIA'S LEADING GENERAL ENTERTAINMENT CHOICE



Source: TAM data Hindi Speaking Markets CS 4+, 1st Apr – 30th June '10

HIGHEST REACH AMONGST ALL GECs



Source: TAM data Hindi Speaking Markets CS 4+, 1st Apr – 30th June '10

INVESTOR COMMUNICATION:

Network18's ongoing investor communication endeavors to adopt best international practices and the quarterly investor updates are designed to regularly provide detailed information to investors. Each update covers information pertaining to the reporting period under review. If you would like to get a sequential and continued perspective on the company this report should be read along with the updates sent out earlier. The previous updates can be accessed on request from the contact person mentioned below, or from the company's website www.network18online.com. This update covers the company's financial performance for Q1 FY 2010-11.

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Further information on the company is available on its website www.network18online.com