

Press Release

Haresh Chawla, Group CEO of Network18, To Oversee Seamless Leadership Transition at Media Conglomerate; To Pursue Other Interests After That

Haresh Chawla, who has led Network18 for well over a decade, is currently overseeing a seamless leadership succession plan at the half-a-billion-dollar (in current year's revenues) media conglomerate spanning news & entertainment broadcasting, web portals, publications, filmed entertainment and ecommerce operations and Viacom18.

Under his widely admired stewardship, Network18 grew from a single business news channel (CNBC-TV18) and solitary portal (Moneycontrol.com), with revenues of Rs 15 cr in 1999, to a truly diversified media group with revenues in excess of Rs 2500 cr in 2011.

Commenting on Haresh's decision to eventually pursue other interests, Raghav Bahl, Founder & Editor of Network18, said: "Haresh is the kind of colleague one can only dream about, so utterly honest, committed and focussed he is on delivering excellence. However, I fully understand his desire to explore other interests, being a person with such boundless enthusiasm and passion for success. Perhaps Haresh's greatest achievement is the strong cadre of next-generation leadership that he has nurtured at several of our Group operations. Over the next few months, Haresh will work closely with me and this young crop of leaders to ensure a seamless transition of leadership. Finally, on a personal note, I wish to say that you never can quite say good-bye to an extra-ordinary friend and colleague like Haresh. He will always be around, as a friend, philosopher, guide and advisor to Network18, and me, personally. His can-do spirit is irretrievably woven into Network18's DNA."

Adding to the sentiment, Haresh Chawla said: "It's very rare for a professional to play a part in setting up so many businesses in a lifetime, and to lead such a talented team as we have at Network18. I am forever grateful to Raghav for the opportunity and the faith that he had in me. And I am deeply grateful to all my colleagues who worked with me to build this Network. Together, we built an enviable culture of excellence and speed at Network18, and I will work towards ensuring this legacy is carried on with the new leaders in the Group. Personally, it's been a most fulfilling phase of my life and I now look forward to taking on newer challenges"

About Network18:

The Network18 Group is one of India's leading media companies with interests in television, internet, filmed entertainment, e-commerce, magazines, mobile content and allied businesses. The Group, through its operations and joint ventures, manages revenues of over 500M USD (INR 25B) with over 6000 employees across India. 'TV18 Broadcast Ltd.' [BSE: 532800, NSE: ibn18], is the Group's Television Broadcast Arm - it operates India's leading television broadcasting and distribution assets. This includes India's leading business news channels - CNBC-TV18 and CNBC Awaaz, India's premier general news channels - CNN-IBN and IBN 7, and IBN-Lokmat, a leading Marathi regional news channel in partnership with the Lokmat Group. 'TV18 Broadcast' also operates a joint venture with Viacom, called Viacom18, which houses a portfolio of India's market leading entertainment channels - Colors, MTV, VH1 and Nick - and Viacom18 Motion Pictures, the Group's filmed entertainment business. In a pioneering foray into television distribution, the Group has established a strategic alliance with Sun Group, SUN18, the first truly Pan-India distribution company and slated to be one of the biggest distribution entities in the market. The Group has also recently launched the History Channel in India through AETN18, a joint venture with A+E Networks (formerly A&E Television Networks). Through 'Network18 Media & Investments Ltd.' [BSE: 532798, NSE: Network18], the Group operates its digital, publishing and e-commerce assets including one of India's largest internet players Web18 which houses the country's leading web content properties such as moneycontrol.com, ibnlive.com, in.com and firstpost.com. 'Network18' also operates India's leading ecommerce properties - HomeShop18 and bookmyshow.com, and Forbes India, the nation's first local edition of a foreign news magazine title and the world's most influential business brand, in collaboration with Forbes Media. In addition, through 'Network18', the Group operates Newswire18, one of India's leading real time financial information and news terminal services, and Infomedia18, the country's leading player in the special interest publishing space as well as E18, the Group's full spectrum event management venture and Sport18, its sports management and marketing venture. 'Network18' holds a controlling interest in 'TV18 Broadcast' and investments in Yatra, DEN Networks and other Capital18 portfolio companies. For more information, log on to www.network18online.com

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