July 15, 2026

National Stock Exchange of India Limited Trading Symbol: **NETWORK18**	**BSE Limited** SCRIP CODE: **532798**
Through: NEAPS	Through: BSE Listing Centre

Dear Sirs,

Sub: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Investors' Update

We enclose herewith Investors' Update on the Unaudited Financial Results (Standalone and Consolidated) for the quarter ended June 30, 2026 released by the Company.

The Investors' Update is also available on the Company's website at https://www.nw18.com/network18/finance.

For **Network18 Media & Investments Limited**

SHWETA VIKAS GUPTA Digitally signed by SHWETA VIKAS GUPTA Date: 2026.07.15 18:12:24 +05'30'

Shweta Gupta
Company Secretary & Compliance Officer

Encl: as above

Network18

EARNINGS RELEASE: Q1 FY2026-27

Mumbai, 15th July, 2026 – Network18 Media & Investments Limited today announced its results for the quarter ended June 30, 2026.

- **Consolidated operating revenue for the quarter grew 10% YoY to Rs. 516 crores**
- **Advertising business delivered a strong performance during the multiple state elections, garnering a significant share of advertising spends during the period**
- **Network18's ad inventory consumption grew 10% YoY compared to only 3% for the industry, highlighting the strong positions of the network, across markets**
- **Network18 continued to be the #1 digital news/information network in India with a monthly reach of 350mn+[1]**
- **Network18 maintains clear dominance as the biggest news network on Youtube with 1.5x+[2] video views of the nearest competitor**

Financial Performance*

(Rs cr)	Q1FY27	Q4FY26	Q1FY26	YoY	QoQ
Consolidated Operating Revenue	516	616	468	*10.3%*	*-16.2%*
Consolidated Operating Expense	509	585	464	*9.7%*	*-13.1%*
Consolidated Operating EBITDA	8	30	4	*80.3%*	*-75.3%*
Operating EBITDA margin	*1.5%*	*4.9%*	*0.9%*		

**Numbers are for Network18 Consolidated entity which includes Marathi news channel (News18 Marathi, subsidiary from 29th Oct'25 onwards), Fintech business (Moneycontrol Dot Com India Limited, subsidiary), and History TV18 (AETN18, subsidiary).*

- Consolidated operating revenue for the quarter increased by 10.3% YoY to Rs. 516 crores. The network delivered a strong advertising revenue growth during the elections held in states like West Bengal and Tamil Nadu. While the demand for government advertising (Centre and State government campaigns, spends by political parties, PSUs) rose sharply for the industry, non-govt. advertising inventory declined by over 10% YoY. Corporate spends were impacted by the West Asia conflict and the forecast of a weak monsoon. Network18's non-govt. inventory consumption grew ~2%, helping the Company perform better than the industry. Network18 also saw a strong uptick in monetisation on Connected TV screens, which is emerging as an important revenue stream. Company's diversified portfolio and strong positions across markets have helped it maintain revenue momentum even during a period when viewership ratings have been unavailable.
- Growth in operating costs was primarily on account of annual increments cycle completed during the first quarter this year compared to second quarter last year. Other operating costs

[1] *Source: Comscore Total Digital Population Report, May'26*
[2] *Source: Data from public sources (Playboard, Social Blade) for the period Apr'26-Jun'26*

grew moderately and EBITDA remained flattish mainly due to the impact of increase in employee costs not present in the base.

Highlights

Network18 continues to be India's #1 digital news network with highest reach across digital ecosystem and a clear leadership on social platforms, including Youtube

Network18 continued to be the #1 reach digital news/information network in terms of Total Digital Population (including on Social platforms) with ~360mn[3] monthly users, representing 76% reach in the segment. Network18's diverse portfolio of platforms - Moneycontrol, News18, Firstpost and CNBCTV18 - makes it one of the leading digital news publishers in India for consumers looking for news across genres.

- Network18's **off-platform** reach and engagement continued to top the charts as it maintained its status as India's #1 news network across social platforms. It recorded over 6 billion video views on Youtube in the month of June, ~2x of the nearest competitor. Reach and engagement on Connected TVs continued to grow exponentially, highlighting the traction of the network on large screens. 360º coverage of multiple state elections was one of the key growth drivers of consumption, as Network18 reinforced its leadership across Hindi, English, and regional news on social platforms. On the day of elections results, News18 India, CNN-News18 and News18 Bangla dominated their respective markets, recording highest peak concurrencies or average live concurrent viewers. 15 of Network18 channels ranked #1 in their respective categories in June 2026, including CNBC Awaaz, Moneycontrol, and multiple Hindi and regional news brands. Total views across social platforms crossed 32 billion during the quarter, up 31% QoQ and social footprint crossed 472 million followers.
- **Moneycontrol** continues to be India's leading financial intelligence platform with comprehensive news coverage, analysis and expert opinions on economy, businesses, capital markets, complemented by cutting-edge tools for investors/traders which help drive industry leading engagement metrics. The platform had more than 3x Time-Spent and 2x Page Views compared to the nearest competitor. Moneycontrol Pro maintains its status as India's largest digital news subscription platform with more than 1 million paid subscribers. It continues to add new product features to offer more value to its subscribers. In line with the same approach, it added 'Portfolio X Ray', which enables an in-depth analysis of

[3] *Source: Comscore Total Digital Population Report, May'26*

portfolio of stocks. The feature categorises all the stocks in a portfolio in terms of valuation ratings (Attractive, Reasonable, Expensive) and highlights any red flags that a stock in the portfolio may have, with an objective of providing Pro users with crisp analysis and clear actionable insights. Super Pro, the AI-powered premium subscription service that offers access to SEBI-registered Research Analysts, provides structured investment and trading advice across asset classes. The product continues to see a good subscriber addition and renewal rates above industry benchmarks. Moneycontrol’s fintech business maintained strong momentum during the quarter, driven by advanced data modelling that improved quality of leads, approval rates, and click-through rates. Partner network for secured lending (Gold Loans, LAMF) expanded to include Muthoot Finance, Muthoot Fincorp, Rupeek, and DSP Finance.

- **News18.com** recorded an 8% increase in unique users sequentially and engagement strengthened as average session length increased by over 10%. During the recently held state elections, a revamped Election Analytics Centre was launched, featuring constituency-level insights, live data widgets, shareable result graphics, and AI-powered multilingual content generation. The feature led to a 2.5x engagement time on homepage. A dedicated microsite for FIFA World Cup was launched featuring real-time updates, interactive data, and shareable visual content, creating an immersive football experience. Tech2, the popular technology centred website, was relaunched with an AI-powered experience, combining intelligent assistance with editorial expertise. Hyperlocal coverage of Local18 contributed to nearly a quarter of the overall traffic, highlighting the importance and utility of the platform.
- **Firstpost** continues to be the leading destination covering important global affairs with an Indian lens. It has built a strong and loyal audience base on YouTube with the channel’s subscriber count nearing10 million. Firstpost delivered over 270 million video views on YouTube during the quarter, of which more than 50% were from outside India. Firstpost expanded its original content slate with new shows including explainer formats (*The Link* and *The Blueprint*), interviews series with elite athletes (*The Champion Code*), premium lifestyle content (*The Spend*), and deep dive into major sporting stories (*Sports Explainers*).

Viewership ratings data suspended for the Television industry

- Citing concerns over coverage related to the West Asia conflict, Ministry of Information and Broadcasting (MIB) had initially directed the Broadcast Audience Research Council (BARC) to pause weekly viewership data for news channels for a four-week period starting March.

This pause was then extended multiple times as the conflict dragged on and continues to be in force.

- Earlier this month, the MIB directed BARC to stop publishing television ratings across both news and non-news genres until its licence is renewed under the Television Ratings Policy, 2026. The directive pauses BARC's ratings operations until the ratings body secures licence renewal and is certified as fully compliant with the new regulatory framework introduced by the Ministry. Some of the changes introduced in the new policy include expanded sample sizes, enhanced board governance norms, stricter audit requirements, compliance with data protection provisions, greater disclosure of methodologies and periodic inspections by the ministry.
- Prior to the suspension of the ratings data, Network18 was India's #1 TV news network. Its portfolio of 20 channels is the largest in India and it was the leader in terms of viewership (all-India viewership share of 13.8%[4]) and reach (230[5] million people a month, 35% higher than the nearest competitor). It was the leader in key markets – CNBC-TV18 (#1 Business channel with 63.3%+[6] share), News18 India (#1 Hindi news channel with 12.8%[7] share), and CNN-News18 (#1 English news channel with 36.0%[8] share). It also had strong position in regional markets - Marathi (28.0%[9] share), Kannada (22.5%[10] share), West Bengal (21.2%[11] share) and leadership in several Hindi speaking regional markets.

Mr. Adil Zainulbhai, Chairman of Network18, said: *"The quarter gone by was a mixed one, for us as well as the industry. While on one hand, state elections gave a boost to advertising revenue, the ongoing geopolitical conflict and weak monsoon forecast were dampeners for the macroeconomic mood. Government interventions on the viewership ratings have also been negative for the sentiments of the industry. Despite these developments, we are fully focused on making our products better by ensuring that they serve their consumers effectively, so that when the macro environment improves, we are in the right position to benefit from it.*

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[4] *Source: BARC | Market: India, News Genre | TG: 15+ | Week 01'26-08'26*
[5] *Source: BARC | Market: India, News Genre | TG: 15+ | Week 01'26-08'26*
[6] *Source: BARC | Market: 10L+ | TG: NCCS AB, Male 22+ | Mon-Fri, 0800 -1600 | Week 05'26-08'26*
[7] *Source: BARC | Market: HSM | TG: 15+ | Week 05'26-08'26*
[8] *Source: BARC | Market: India | TG: NCCS AB 15+ | Week 05'26-08'26*
[9] *Source: BARC | Market: Mah/Goa | TG: 15+ | Week 05'26-08'26*
[10] *Source: BARC | Market: Karnataka | TG: 15+ | Week 05'26-08'26*
[11] *Source: BARC | Market: West Bengal | TG: 15+ | Week 05'26-08'26*

Network18 Media & Investments Limited

Reported Standalone Financial Performance for the Quarter ended 30th June 2026

(₹ in crore)

	Particulars	Quarter Ended (Unaudited)			Year Ended (Audited)
		30th Jun'26	31st Mar'26	30th Jun'25	31st Mar'26
1	**Income**				
	Value of Sales and Services	552.2	640.2	505.3	2,287.2
	Goods and Services Tax included in above	76.9	93.1	74.9	332.2
	Revenue from Operations	**475.3**	**547.1**	**430.4**	**1,955.1**
	Other Income	3.1	(0.1)	8.5	23.1
	Total Income	**478.3**	**547.0**	**438.9**	**1,978.2**
2	**Expenses**				
	Operational Costs	85.8	133.8	81.7	427.1
	Marketing, Distribution and Promotional Expense	122.1	139.0	101.4	475.9
	Employee Benefits Expense	198.5	187.9	180.9	766.0
	Finance Costs	56.7	53.8	52.3	204.6
	Depreciation and Amortisation Expense	28.6	29.2	31.3	121.7
	Other Expenses	64.5	64.2	62.2	240.6
	Total Expenses	**556.3**	**607.7**	**509.7**	**2,235.7**
3	**Profit/ (Loss) before exceptional items and tax (1-2)**	**(77.9)**	**(60.8)**	**(70.8)**	**(257.5)**
4	Exceptional items	-	(11.8)	587.0	523.5
5	**Profit/ (Loss) Before Tax (3 + 4)**	**(77.9)**	**(72.5)**	**516.2**	**265.9**
6	**Tax Expense**				
	Current Tax	-	-	-	-
	Deferred Tax	-	-	-	-
	Total Tax Expense	**-**	**-**	**-**	**-**
7	**Profit/ (Loss) for the Period/ Year (5 - 6)**	**(77.9)**	**(72.5)**	**516.2**	**265.9**
8	**Other Comprehensive Income**				
	Items that will not be reclassified to Profit or Loss	28.6	19.4	21.8	40.7
9	**Total Comprehensive Income for the Period/ Year (7 + 8)**	**(49.3)**	**(53.1)**	**538.0**	**306.7**

Due to rounding, individual numbers presented above may not add up precisely to the totals provided

Notes:

The Government of India implemented four new Labour Codes ("Codes"), including the Code on Wages, 2019, with effect from 21st November 2025. The Company had carried out actuarial valuation considering uniform definition of "wages" as per the Codes on Wages and recorded additional obligation of ₹ 11.75 crore and ₹ 31.30 crore which was disclosed as an exceptional item in the results for the quarter and year ended 31st March 2026 respectively.

Eenadu Television Private Limited ("ETPL") ceased to be an associate of the Company w.e.f. 7th July 2025 pursuant to assignment of the voting rights on the 24.5% equity holding in ETPL to the promoter of ETPL. Exceptional item of ₹ 587.01 crore during the quarter ended 30th June 2025 represents, excess of fair value of investment in ETPL over carrying value.

Network18 Media & Investments Limited

Reported Consolidated Financial Performance for the Quarter ended 30th June 2026

(₹ in crore)

	Particulars	Quarter Ended (Unaudited)			Year Ended (Audited)
		30th Jun'26	31st Mar'26	30th Jun'25	31st Mar'26
1	**Income**				
	Value of Sales and Services	600.5	721.3	549.3	2,481.3
	Goods and Services Tax included in above	84.3	105.5	81.4	360.5
	Revenue from Operations	**516.3**	**615.8**	**467.9**	**2,120.8**
	Other Income	4.1	0.4	10.2	27.6
	Total Income	**520.4**	**616.2**	**478.0**	**2,148.5**
2	**Expenses**				
	Operational Costs	91.7	158.3	100.3	481.6
	Marketing, Distribution and Promotional Expense	141.0	162.8	113.7	553.4
	Employee Benefits Expense	208.3	197.1	185.6	792.4
	Finance Costs	56.7	53.8	52.3	204.8
	Depreciation and Amortisation Expenses	31.1	31.7	34.1	132.5
	Other Expenses	67.7	67.3	64.1	249.7
	Total Expenses	**596.5**	**670.9**	**550.1**	**2,414.5**
3	**Profit/ (Loss) before Share of Profit/ (Loss) of Associates and Joint Ventures, Exceptional Items and Tax (1 - 2)**	**(76.1)**	**(54.7)**	**(72.1)**	**(266.0)**
4	Share of Profit/ (Loss) of Associates and Joint Ventures	37.7	37.2	70.3	303.4
5	**Profit/ (Loss) before Exceptional Items and Tax (3 + 4)**	**(38.4)**	**(17.5)**	**(1.8)**	**37.4**
6	Exceptional Items	-	(12.1)	150.6	117.8
7	**Profit/ (Loss) Before Tax (5 + 6)**	**(38.4)**	**(29.6)**	**148.9**	**155.2**
8	**Tax Expense**				
	Current Tax	-	0.0	-	0.0
	Deferred Tax	-	-	-	-
	Total Tax Expense	**-**	**0.0**	**-**	**0.0**
9	**Profit/ (Loss) for the Period/ Year (7 - 8)**	**(38.4)**	**(29.6)**	**148.9**	**155.2**
10	**Other Comprehensive Income**				
	(i) Items that will not be reclassified to Profit or Loss	27.3	21.3	24.4	43.2
	(ii) Items that will be reclassified to Profit or Loss	2.9	0.1	(0.7)	0.1
	Total Other Comprehensive Income for the Period/ Year	**30.2**	**21.4**	**23.7**	**43.3**
11	**Total Comprehensive Income for the Period/ Year (9+10)**	**(8.2)**	**(8.3)**	**172.5**	**198.5**
	Net Profit/ (Loss) for the Period/ Year attributable to:				
	(a) Owners of the Company	(38.7)	(30.5)	148.0	152.2
	(b) Non-Controlling Interest	0.4	0.9	0.8	3.0
	Other Comprehensive Income for the Period/ Year attributable to:				
	(a) Owners of the Company	30.2	21.3	23.7	43.2
	(b) Non-Controlling Interest	(0.0)	0.0	0.0	0.1
	Total Comprehensive Income for the Period/ Year attributable to:				
	(a) Owners of the Company	(8.5)	(9.2)	171.7	195.4
	(b) Non-Controlling Interest	0.3	0.9	0.8	3.1

Due to rounding, individual numbers presented above may not add up precisely to the totals provided

Notes:

The Government of India implemented four new Labour Codes ("Codes"), including the Code on Wages, 2019, with effect from 21st November 2025. The Group had carried out actuarial valuation considering uniform definition of "wages" as per the Codes on Wages and recorded additional obligation of ₹ 12.13 crore and ₹ 32.84 crore which was disclosed as an exceptional item in the results for the quarter and year ended 31st March 2026 respectively.

The Company acquired equity shares, preference shares and debentures of News18 Marathi Private Limited (Formerly IBN Lokmat News Private Limited) ("News18 Marathi") held by Lokmat Media Private Limited, Joint Venture Partner on 29th October, 2025. Post acquisition, News18 Marathi became a wholly owned subsidiary of *the Company and reported accordingly during the quarter ended 31st December 2025 onwards. Accordingly, the figures for the corresponding previous period are not comparable.*

Eenadu Television Private Limited ("ETPL") ceased to be an associate of the Company w.e.f. 7th July, 2025 pursuant to assignment of the voting rights on the 24.5% equity holding in ETPL to the promoter of ETPL. Exceptional item of ₹ 150.64 crore during the quarter ended 30th June 2025 represents, excess of fair value of investment in ETPL over carrying value.

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.nw18.com. This update covers the company's financial performance for Q1FY27.

For further information on business and operations, please contact:
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Further information on the company is available on its website www.nw18.com.

Largest TV News Network (20 TV Channels across 10+ languages)	
Leading Digital News Network (presence across 13 languages)	
Investments in leading media platforms	