

January 27, 2011

National Stock Exchange of India Ltd.
Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex
Bandra (E)
Mumbai - 400 051.

Subject: Submission of Financial Results

Dear Sir

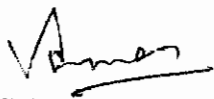
Please find enclosed herewith the following documents :

1. Unaudited Financial Results for the quarter ended on December 31, 2010 (Standalone and Consolidated) which were taken on record by the Board of Directors at its meeting held on January 27, 2011.
2. Earnings Release on the Financial Results.

Kindly take the above information on record.

Thanking you,

Yours faithfully
For **Television Eighteen India Limited**



Anil Srivastava
Senior V.P. Corporate Affairs
& Company Secretary

Encl : as above

Television Eighteen India Limited

Regd. office: 503, 504 & 507, 5th Floor, Mercantile House, 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

Particulars	CONSOLIDATED					STANDALONE				
	Quarter ended 31.12.2010	Quarter ended 31.12.2009	Nine Months ended 31.12.2010	Nine Months ended 31.12.2009	Year ended 31.03.2010	Quarter ended 31.12.2010	Quarter ended 31.12.2009	Nine Months ended 31.12.2010	Nine Months ended 31.12.2009	Year ended 31.03.2010
1. Revenue (a) Revenue from operations (b) Other operating income	14,660.55 14,562.91 97.64	12,863.24 12,835.76 27.48	41,194.29 40,770.74 423.55	35,389.34 35,298.38 90.96	52,860.41 51,980.89 879.52	7,874.84 7,646.37 28.47	6,940.78 6,940.78 -	21,148.29 21,013.61 134.68	19,136.87 19,136.87 -	22,719.03 27,690.72 28.31
2. Expenditure (a) Material consumed (b) Staff costs (c) Distribution, advertising and business promotion (d) Employee stock compensation expenses (e) Depreciation (f) Other expenditure	13,883.23 533.79 4,120.65 2,588.89 7.08 1,050.78 5,582.04	14,226.13 577.06 3,990.76 1,300.64 17.59 1,165.65 7,174.43	40,610.83 2,205.66 12,373.16 7,012.29 107.17 3,045.78 15,866.77	40,884.66 1,883.50 11,220.38 7,793.87 196.10 3,648.48 16,142.33	58,423.11 2,536.37 16,579.68 10,628.21 379.11 4,662.65 23,337.09	6,131.17 - 1,417.02 1,860.12 379.11 1,272.42 2,246.79	6,500.05 - 1,559.04 1,784.25 5.93 1,347.52 2,731.00	16,502.94 - 4,003.41 5,174.44 39.86 1,718.81 6,012.81	19,240.79 - 4,381.38 5,858.31 161.11 1,718.81 7,492.47	25,825.94 - 5,511.90 7,890.49 239.04 1,718.81 10,465.70
3. Profit/(Loss) from operations before other income and interest (1-2)	777.32	(1,362.89)	40,610.83	40,884.66	58,423.11	6,131.17	6,500.05	16,502.94	19,240.79	25,825.94
4. Other income	2,294.49	705.38	6,321.13	2,045.12	6,794.11	1,375.49	1,162.32	6,177.92	3,054.58	6,280.56
5. Profit/(Loss) before interest (3+4)	3,071.81	(657.51)	6,904.59	(3,450.20)	1,231.41	3,119.16	1,603.05	10,823.27	2,950.66	8,173.45
6. Interest and other financial charges	2,323.12	3,206.93	7,107.55	9,653.40	12,319.79	2,076.09	2,780.80	6,439.07	8,501.47	10,917.69
7. Profit/(Loss) from ordinary activities before tax and prior period adjustments (5-6)	748.69	(3,864.44)	(202.96)	(13,103.60)	(11,088.38)	1,043.07	(1,177.75)	4,384.20	(5,550.81)	(2,744.24)
Prior period adjustments (Net)	(12.13)	(2.72)	(34.81)	(86.03)	(55.05)	-	-	-	(83.31)	2.31
8. Profit/(Loss) from ordinary activities before tax and after prior period adjustments (7+8) (See note 6)	736.56	(3,867.16)	(237.77)	(13,189.63)	(11,143.43)	1,043.07	(1,177.75)	4,384.20	(5,634.12)	(2,741.93)
9. Exceptional items	-	-	882.09	-	-	-	-	-	-	-
10. Provision for taxes [including current income tax, deferred income tax and fringe benefit tax]	514.47	123.47	1,727.25	617.42	683.84	316.04	87.97	1,431.80	498.07	505.63
11. Net profit/(loss) from ordinary activities after tax and prior period adjustments (10-11)	222.09	(3,990.63)	(2,847.11)	(13,807.05)	(11,827.27)	727.03	(1,265.72)	2,952.40	(6,132.19)	(3,247.56)
12. Extraordinary items (net of tax expense)	-	-	-	-	-	-	-	-	-	-
13. Net profit/(loss) for the period (12-13) (See note 6)	222.09	(3,990.63)	(2,847.11)	(13,807.05)	(11,827.27)	727.03	(1,265.72)	2,952.40	(6,132.19)	(3,247.56)
14. Minority interest	(24.04)	51.27	853.58	725.74	2,425.89	-	-	-	-	-
15. Share in (loss)/profit of associates	416.51	(213.13)	(89.48)	(1,747.39)	(2,319.30)	-	-	-	-	-
16. Net profit/(loss) for the period (14-15-16) (See note 6)	614.56	(4,132.43)	(2,083.01)	(14,828.20)	(13,720.68)	727.03	(1,265.72)	2,952.40	(6,132.19)	(3,247.56)
17. Paid-up equity share capital (Face value Rs. 5 each)	9,067.75	6,750.80	9,067.75	6,750.80	9,008.46	9,067.75	6,750.80	9,067.75	6,750.80	9,008.46
18. Reserves (Net of accumulated losses)					82,886.82					89,105.11
19. Earnings/ (loss) per share (EPS)										
20. (a) EPS before extraordinary items (not annualised)										
- Basic	0.34	(3.23)	(1.14)	(11.16)	(8.85)	0.40	(1.02)	1.61	(4.96)	(2.45)
- Diluted	0.33	(3.23)	(1.14)	(11.16)	(8.85)	0.40	(1.02)	1.60	(4.96)	(2.45)
(b) EPS after extraordinary items (not annualised)										
- Basic	0.34	(3.23)	(1.14)	(11.16)	(8.85)	0.40	(1.02)	1.61	(4.96)	(2.45)
- Diluted	0.33	(3.23)	(1.14)	(11.16)	(8.85)	0.40	(1.02)	1.60	(4.96)	(2.45)
21. Aggregate of public shareholding (a) Number of shares	74,495,398	78,664,245	74,495,398	78,664,245	76,981,012	74,495,398	78,664,245	74,495,398	78,664,245	76,981,012
(b) Percentage of shareholding	40.98	43.70	40.98	43.70	42.44	40.98	43.70	40.98	43.70	42.44
22. Promoters and promoter group shareholding (a) Pledged/Encumbered										
- Number of shares	70,291,682	35,200,818	70,291,682	35,200,818	40,110,818	70,291,682	35,200,818	70,291,682	35,200,818	40,110,818
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	65.50	34.73	65.50	34.73	38.42	65.50	34.73	65.50	34.73	38.44
- Percentage of shares (as a % of the total share capital of the Company)	38.66	19.55	38.66	19.55	22.12	38.66	19.55	38.66	19.55	22.11
(b) Non-encumbered										
- Number of shares	37,019,809	66,156,300	37,019,809	66,156,300	64,281,400	37,019,809	66,156,300	37,019,809	66,156,300	64,281,400
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	34.50	65.27	34.50	65.27	61.58	34.50	65.27	34.50	65.27	61.58
- Percentage of shares (as a % of the total share capital of the Company)	20.36	36.75	20.36	36.75	35.44	20.36	36.75	20.36	36.75	35.44

Notes:

1. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 27 January, 2011.
2. The Statutory Auditors of the Company have completed the Limited Review of standalone and consolidated financial results of the Company for the quarter and half year ended 31 December, 2010 in accordance with Clause 41 of the Listing Agreement.
3. The Company operates primarily in one segment viz. 'Media Business'.
4. The Company has received seven complaints from the equity shareholders during the quarter ended 31 December, 2010 and redressed all seven complaints. There were no pending complaints at the beginning or at the end of the quarter.
5. The Earnings Per Share (EPS) has been computed in accordance with mandatory Accounting Standard, AS-20 "Earnings Per Share". The EPS has been computed with reference to weighted average number of equity shares outstanding during each period.
6. The Board of Directors of the Company in its meeting held on 7 July 2010 considered and approved a Scheme of Arrangement ("the Scheme"). As per the Scheme, the Company's television businesses inter-alia consisting of business news channels viz. CNBC-TV18 and CNBC-Awaaz will be demerged and consolidated with Ibm18 Broadcast Limited ("Ibm18"). On the same date, the residual businesses of the Company with all its investments will be merged and consolidated with Network18 Media and Investments Limited ("Network18"). The yellow pages and Magazine publishing businesses of Informedia18 Limited ("Informedia18") will also be demerged and consolidated with Network18. As per the Scheme, the shareholders of the Company will be given 68 shares of Ibm18 and 13 shares of Network18 in lieu of 100 shares held in the Company. The appointed date for the proposed restructuring is 1 April 2010 and on becoming effective, the results of operations, assets and liabilities relating to television business shall be transferred to Ibm18 and the residual business will be merged with Network18. The shareholders of the Company approved the Scheme on 21 December 2010. The Scheme is now subject to High Court and other requisite approvals. Accordingly, no effect of the restructuring has been given in the unaudited financial results.
7. The Company has certain long term investments aggregating to Rs. 78,400 lakhs including quoted equity shares of Rs. 27,468.95 lakhs. The market value of the quoted equity shares as at 31 December, 2010 aggregates to Rs. 6,535.51 lakhs. Management is of the view that, having regard to the long term strategic involvement and the proposed restructuring as per the Scheme of Arrangement (see note 6 above), no provision is considered necessary for 'other than temporary diminution' in the value of these investments.
8. (i) During the year ended 31 March, 2010 the Company had made a rights issue of 60,007,121 equity shares of Rs. 5 each at a premium of Rs. 79 per share aggregating to Rs. 50,405.98 lakhs to the existing shareholders of the Company. The rights issue opened on 29 September, 2009 and closed on 14 October, 2009. Pursuant to the approval dated 26 October, 2009 of the Right Issue Committee, the Company had allotted 60,007,121 equity shares of Rs. 5 each at a premium of Rs. 79 per share. The Company had called Rs. 21.00 per share on application, Rs. 29.40 per share on first call and Rs. 33.60 per share on final call on the allotted shares.
(ii) During the quarter and nine months ended 31 December, 2010, 484,873 equity shares and 1,301,591 equity shares respectively, which were partly paid upto the previous year have been converted into fully paid up equity shares. Further, the Company had allotted 22,052 and 433,659 equity shares of Rs. 5 each respectively during the quarter and nine months ended 31 December, 2010 on account of exercise of ESOPs of the Company under various ESOPs schemes. Consequently, during the nine months ended 31 December, 2010, the paid up equity share capital of the Company has increased from Rs. 9,008.46 lakhs to Rs. 9,067.75 lakhs, of which an increase of Rs. 18 lakhs relates to the current quarter and the securities premium amount has increased by Rs. 892.10 lakhs, of which an increase of Rs. 436.36 lakhs relates to the current quarter.
(iii) The proceeds from the Rights Issue of equity shares aggregating to Rs. 50,076.93 lakhs. Of this, Rs. 44,780.98 lakhs has been utilised for the purposes stated in the "Letter of Offer". The balance of Rs. 5,295.95 lakhs has been deployed in banks and other short term deposits, pending utilisation. The following is the status of utilisation of rights issue proceeds:

Objects of the Issue	(All amounts in Rs. lakhs)	
	Proposed Utilisation	Actual Utilisation
1. Repayment of term loan	30,000.00	25,000.00
2. Investment in Informedia rights issue	4,500.00	4,500.00
3. Investment in proposed ventures with Forbes Media LLC	3,000.00	2,375.00
4. Invest in acquisitions and other strategic initiatives in media	3,500.00	3,500.00
5. General corporate purpose	6,905.98	6,905.98
6. Right issue expenses	2,500.00	2,500.00*
Total	50,405.98	44,780.98

- * Includes Rs. 870.42 lakhs utilised for repayment of Commercial Paper as the rights issue expenses aggregated to Rs. 1,629.58 lakhs.

9. The Compensation Committee of the Board of Directors has granted 452,000 options under the Employee Stock Option Plan 2007 (New) during nine months ended 31 December, 2010.

10. Additional notes for consolidated results:

- (i) Informedia, 18 Limited (Informedia), a subsidiary company, had entered into a Share Purchase Agreement ("SPA") with KnowledgeWorks Global Private Limited (a Genveo Inc. company) on 4 May, 2010 to sell its entire equity stake in its 4 subsidiaries, which were engaged in the Publishing BPO business. Accordingly, the consolidated financial results include loss before tax from discontinuing operations of Rs. 439.86 lakhs relating to the same for the nine months ended 31 December, 2010 and loss after tax of Rs. 439.86 lakhs for the nine months ended 31 December, 2010. Also see note 6 above.
- (ii) As stated in note 10 (i) above, pursuant to the SPA, the sale of all the subsidiaries of Informedia had been completed during the half-year ended 30 September, 2010. The net loss on account of sale of these subsidiaries aggregating to Rs. 957.69 lakhs for the nine months ended 31 December, 2010. The aforementioned loss net of a reversal of an impairment provision of Rs. 75.60 lakhs for the nine months ended 31 December, 2010 has been disclosed as an exceptional item.
- (iii) The Company has certain long term investments aggregating to Rs. 31,132.35 lakhs including quoted equity shares of Rs. 2,489.99 lakhs. The market value of the quoted equity shares as at 31 December, 2010 aggregates to Rs. 545.29 lakhs. Management is of the view that, having regard to the long term strategic involvement and the proposed restructuring as per the Scheme of Arrangement (see note 6 above), no provision is considered necessary for 'other than temporary diminution' in the value of these investments.
- (iv) Goodwill on consolidation relating to acquisition of subsidiaries aggregates to Rs. 51,325.31 lakhs as at 31 December, 2010. Management is of the view that, having regard to the long term strategic involvement and the proposed restructuring as per the Scheme of Arrangement (see note 6), no impairment is considered necessary in respect of goodwill on consolidation.

12. Previous period figures have been regrouped wherever necessary to conform to the current period's presentation.

For TELEVISION EIGHTEEN INDIA LIMITED

RAGHAV RAH

Managing Director

Television Eighteen India Limited
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Corp. office: Express Trade Tower, Plot No. 15-16, Sector 16A, Noida, Uttar Pradesh- 201 301
Tel # 95-120-4341818, fax # 95-120-4324110

Place: Noida

Date: 27 January, 2011