

July 29, 2013

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

BSE Limited
P J Towers
Dalal Street,
Mumbai - 400 001

Sub: **Clause 41 - Submission of Unaudited Financial Results alongwith
Limited Review Reports for the quarter ended June 30, 2013**

Dear Sir

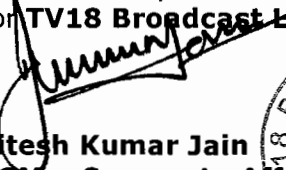
Please find enclosed herewith the following documents:

1. Pursuant to Clause 41 of the Listing Agreement, please find enclosed herewith Unaudited Financial Results for the quarter ended on June 30, 2013 which were taken on record by the Board of Directors of the Company in their meeting held today.
2. Investor updates on the aforesaid financials.

You are requested to take the above documents on record.

Thanking you,

Yours faithfully
For **TV18 Broadcast Limited**


Hitesh Kumar Jain
DGM - Corporate Affairs
& Company Secretary



Enclosed as Above



TV18 Broadcast Limited

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

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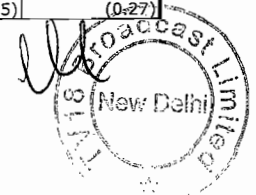
Regd. Office: 503, 504 & 507, 5th Floor, Mercantile House, 15, Kasturba Gandhi Marg, New Delhi - 110 001

**TV18 Broadcast Limited**

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

**Part I: Statement of Standalone and Consolidated Unaudited Financial Results for the Quarter Ended 30.06.2013***(All amounts in Rs. Lakhs)*

	Particulars	Quarter ended 30.06.2013 (Unaudited)	Quarter ended 31.03.2013 (Audited) Refer Note 6	Quarter ended 30.06.2012 (Unaudited)	Year ended 31.03.2013 (Audited)	Quarter ended 30.06.2013 (Unaudited)	Quarter ended 31.03.2013 (Audited) Refer Note 6	Quarter ended 30.06.2012 (Unaudited)	Year ended 31.03.2013 (Audited)
		Standalone				Consolidated			
1.	Income from operations								
	(a) Income from operations	10,736.68	14,704.95	12,981.69	53,308.00	39,393.77	47,466.76	33,979.36	169,066.46
	(b) Other operating income	225.00	0.96	709.78	846.74	225.00	0.96	709.78	846.74
	Total Income from operations (net)	10,961.68	14,705.91	13,691.47	54,154.74	39,618.77	47,467.72	34,689.14	169,913.20
2.	Expenses								
	(a) Programming costs	-	-	-	-	8,701.41	10,538.96	11,373.07	47,210.07
	(b) Employee benefits expenses	3,826.32	4,209.23	3,802.19	15,641.53	6,960.05	7,289.19	5,482.16	25,515.25
	(c) Marketing, distribution and promotional expenses	926.86	2,376.93	3,329.75	9,448.27	14,016.47	18,524.94	10,023.02	58,415.24
	(d) Employee stock compensation expense	9.28	9.31	11.36	11.85	9.28	9.31	11.36	11.85
	(e) Depreciation and amortisation expenses	531.51	554.47	591.90	2,290.88	1,090.79	1,078.69	960.44	4,190.44
	(f) Other expenditure	4,601.83	5,109.49	4,235.29	18,406.65	7,563.15	7,656.13	6,293.83	27,561.11
	Total Expenses	9,895.80	12,259.43	11,970.49	45,799.18	38,341.15	45,097.22	34,143.88	162,903.96
3.	Profit / (loss) from operations before other income, finance costs and taxes (1-2)	1,065.88	2,446.48	1,720.98	8,355.56	1,277.62	2,370.50	545.26	7,009.24
4.	Other income	369.80	1,152.50	412.68	2,892.09	698.83	1,655.25	911.13	4,385.73
5.	Profit / (loss) before finance costs and taxes (3+4)	1,435.68	3,598.98	2,133.66	11,247.65	1,976.45	4,025.75	1,456.39	11,394.97
6.	Finance costs	604.56	1,380.58	2,912.85	10,101.83	1,495.78	2,445.97	3,856.94	14,360.09
7.	Profit / (loss) before tax (5-6)	831.12	2,218.40	(779.19)	1,145.82	480.67	1,579.78	(2,400.55)	(2,965.12)
8.	Tax expenses	-	123.48	-	123.48	93.81	172.80	452.30	1,258.79
9.	Net profit / (loss) after tax (7-8)	831.12	2,094.92	(779.19)	1,022.34	386.86	1,406.98	(2,852.85)	(4,223.91)
10.	Minority Interest	-	-	-	-	(206.36)	(323.46)	(506.89)	(1,679.01)
11.	Net profit / (loss) after tax and minority interest (9-10)	831.12	2,094.92	(779.19)	1,022.34	593.22	1,730.44	(2,345.96)	(2,544.90)
12.	Paid-up Equity Share Capital (Face value Rs. 2/-)	34,233.20	34,233.20	7,241.64	34,233.20	34,233.20	34,233.20	7,241.64	34,233.20
13.	Reserves excluding revaluation reserves				307,223.19				293,015.53
14.	Earnings / (loss) per share (EPS) (in Rs.)								
	EPS (not annualised)								
	- Basic	0.05	0.12	(0.22)	0.11	0.03	0.10	(0.65)	(0.27)
	- Diluted	0.05	0.12	(0.22)	0.11	0.03	0.10	(0.65)	(0.27)



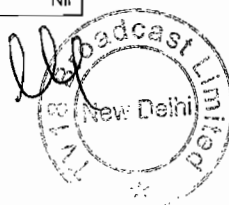
**TV18 Broadcast Limited**

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**Part II: Selected Information for the Quarter Ended 30.06.2013***(All amounts in Rs. Lakhs)*

Particulars	Quarter ended 30.06.2013 (Unaudited)	Quarter ended 31.03.2013 (Audited) Refer Note 6	Quarter ended 30.06.2012 (Unaudited)	Year ended 31.03.2013 (Audited)	Quarter ended 30.06.2013 (Unaudited)	Quarter ended 31.03.2013 (Audited) Refer Note 6	Quarter ended 30.06.2012 (Unaudited)	Year ended 31.03.2013 (Audited)
	Standalone				Consolidated			
A. PARTICULARS OF SHAREHOLDING								
1. Public shareholding								
- Number of Shares	735,298,552	735,298,552	145,708,309	735,298,552	735,298,552	735,298,552	145,708,309	735,298,552
- Percentage of Shareholding	42.96	42.96	40.24	42.96	42.96	42.96	40.24	42.96
2. Promoters and promoter group Shareholding								
a) Pledged/Encumbered								
- Number of shares	1,292,483	1,292,483	145,163,368	1,292,483	1,292,483	1,292,483	145,163,368	1,292,483
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.13	0.13	67.09	0.13	0.13	0.13	67.09	0.13
- Percentage of shares (as a % of the total share capital of the Company)	0.08	0.08	40.09	0.08	0.08	0.08	40.09	0.08
b) Non-encumbered								
- Number of shares	975,068,718	975,068,718	71,210,194	975,068,718	975,068,718	975,068,718	71,210,194	975,068,718
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	99.87	99.87	32.91	99.87	99.87	99.87	32.91	99.87
- Percentage of shares (as a % of the total share capital of the Company)	56.96	56.96	19.67	56.96	56.96	56.96	19.67	56.96

Particulars	Quarter ended 30.06.2013
B. INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	1
Received during the quarter	4
Disposed of during the quarter	5
Remaining unresolved at the end of the quarter	Nil





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Notes to the unaudited financial results:-

1. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 29 July, 2013.
2. The Statutory Auditors have carried out a limited review of standalone and consolidated unaudited financial results of the Company for the quarter ended 30 June, 2013 in accordance with Clause 41 of the Listing Agreement.
3. The Company had paid Rs. 195,000 lakhs out of the rights issue proceeds to Arimas Trading Private Limited for acquisition of 100% equity securities of Equator Trading Enterprises Private Limited (ETEPL) (Promoters of ETV). The equity securities of ETEPL could not be transferred due to pending regulatory compliances which are under process and consequently the results of ETEPL have not been considered in the consolidated financial results.
4. Pursuant to a revised agreement entered into with a media distribution company (IndiaCast) with effect from 1 July 2012, subscription revenue is accounted for net of placement expenses thereby resulting in operating revenue and expenditure being lower by a similar amount during the period.
5. The Company has carried out its tax computation in accordance with the mandatory Accounting Standard (AS 22) - 'Taxes on Income' as per the Companies (Accounting Standards) Rules, 2006. Having regard to the accumulated losses, the Company has not provided for net deferred tax asset at the year / quarter end.
6. Figures for the quarter ended 31 March, 2013 pertaining to the Company and the Group are the balancing figures between the audited figures in respect of the financial year ended 31 March, 2013 and the published year to date unaudited figures up to the third quarter of the year ended 31 March, 2013 for the Company and the Group respectively.

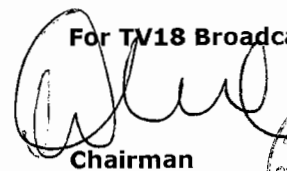
Additional notes to consolidated results

7. The consolidated results for the year include the results of the Company and the following entities (referred to as "the Group"):
 - a. Viacom18 Media Private Limited ("Viacom18") (including its 100% subsidiaries, 50% joint ventures), which is a 50:50 Joint Venture between Company and Viacom Inc.
 - b. IBN Lokmat News Private Limited ("IBN Lokmat"), which is a 50:50 Joint Venture between the Company and Lokmat Media Private Limited
 - c. ibn18 (Mauritius) Limited, a 100% subsidiary of the Company
 - d. RVT Media Private Limited ("RVT") (including its 51% subsidiary AETN18 Media Private Limited), a 100% subsidiary of the Company;
 - e. IndiaCast Media Distribution Private Limited ("IndiaCast") (including its 100% subsidiaries), a 100% subsidiary of the Company (w.e.f. 1 July, 2012 till 31 March, 2013).
 - f. IndiaCast Media Distribution Private Limited (including its subsidiaries), a 50% joint venture of the Company with Viacom18 (w.e.f. 1 April, 2013).
8. The Group reports media operations and film production and distribution as two business segments in its Consolidated statement.
9. Previous year's / period's amounts have been reclassified / regrouped to conform to the current period's presentation.

Place : Noida

Date : 29 July, 2013

Corp. Office: Express Trade Tower, Plot No. 15-16, Sector 16A, Noida, Uttar Pradesh - 201 301, India
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For TV18 Broadcast Limited

Chairman
Manoj Mohanka


TV18 Broadcast Limited

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Statement of Standalone and Consolidated Unaudited Financial Results for the Quarter Ended 30.06.2013

Consolidated Segment Wise Revenue, Results and Capital Employed for the Quarter Ended 30.06.2013

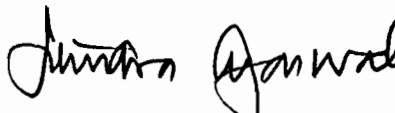
Particulars	Quarter ended 30.06.2013 (Unaudited)	Quarter ended 31.03.2013 (Audited) Refer Note 6	Quarter ended 30.06.2012 (Unaudited)	Year ended 31.03.2013 (Audited)
Segment Revenue				
(a) Media operations	38,339.38	43,497.80	32,996.26	156,844.98
(b) Film Production and Distribution *	1,879.39	5,419.92	1,692.88	17,343.22
Total	40,218.77	48,917.72	34,689.14	174,188.20
Less: Inter Segment Revenue	600.00	1,450.00	-	4,275.00
Net Income from operations	39,618.77	47,467.72	34,689.14	169,913.20
(c) Other unallocable revenue	698.83	1,655.25	911.13	4,385.73
Total Revenue	40,317.60	49,122.97	35,600.27	174,298.93
Segment Results				
(a) Media operations	2,222.59	2,129.83	1,804.04	8,323.14
(b) Film Production and Distribution	(846.69)	616.12	(1,258.78)	(42.08)
Total	1,375.90	2,745.95	545.26	8,281.06
Less: Inter Segment Profits	98.28	375.45	-	1,271.82
Profit/(Loss) before finance cost and tax for each segment	1,277.62	2,370.50	545.26	7,009.24
Less:				
(i) Finance cost	1,495.78	2,445.97	3,856.94	14,360.09
(ii) Other unallocable expenditure (net of unallocable income)	(698.83)	(1,655.25)	(911.13)	(4,385.73)
Total Profit Before Tax	480.67	1,579.78	(2,400.55)	(2,965.12)
Capital Employed				
Segment Assets - Segment Liabilities				
(a) Media operations	321,602.59	317,866.71	63,551.61	317,866.71
(b) Film Production and Distribution	34,393.65	34,967.62	32,773.31	34,967.62
Total	355,996.24	352,834.33	96,324.92	352,834.33
Less: Inter Segment elimination	1,732.58	1,629.46	-	1,629.46
Capital Employed	354,263.66	351,204.87	96,324.92	351,204.87
(c) Unallocable Assets less Liabilities	(22,700.42)	(22,822.36)	(28,819.79)	(22,822.36)
Total Capital Employed	331,563.24	328,382.51	67,505.13	328,382.51



**INDEPENDENT AUDITORS' REPORT
TO THE BOARD OF DIRECTORS OF
TV18 BROADCAST LIMITED**

1. We have reviewed the accompanying statement of Standalone Unaudited Financial Results of **TV18 Broadcast Limited** ("the Company") for the quarter ended 30 June, 2013 ("the Statement"), being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II- Select Information referred to in paragraph 4 below. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatements. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards referred to in Section 211 (3C) of the Companies Act, 1956 and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the stock exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Further, we also report that we have traced the number of shares as well as the percentage of shareholdings in respect of the aggregate amount of public shareholdings and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoter and promoter group shareholding in terms of Clause 35 of the Listing Agreements and the particulars relating to investor complaints disclosed in Part II - Select Information for the Quarter ended 30 June, 2013 of the Statement, from the details furnished by the Registrars.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm Registration No. 015125N)



JITENDRA AGARWAL
Partner

(Membership No. 87104)

NOIDA, 29 July, 2013

**INDEPENDENT AUDITORS' REPORT
TO THE BOARD OF DIRECTORS OF
TV18 BROADCAST LIMITED**

1. We have reviewed the accompanying statement of Consolidated Unaudited Financial Results of **TV18 Broadcast Limited** ("the Company"), its subsidiaries and jointly controlled entities (the Company, its subsidiaries and jointly controlled entities constitute "the Group") for the quarter ended 30 June, 2013 ("the Statement"), being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 6 below. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatements. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. The Statement includes the results of the following entities:
 - i. TV18 Broadcast Limited
 - ii. Viacom18 Media Private Limited
 - iii. IBN Lokmat News Private Limited
 - iv. IndiaCast Media Distribution Private Limited
 - v. ibn18 (Mauritius) Limited
 - vi. RVT Media Private Limited
4. We did not review results of two subsidiaries and two jointly controlled entities included in the consolidated financial results, whose results reflect, total revenues of Rs. 20,999.95 for the Quarter ended 30 June, 2013, and total loss after tax of Rs. 85.24 for the Quarter ended 30 June, 2103, as considered in the consolidated financial results. These results have been reviewed by other auditors whose reports have been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and jointly controlled entities, is based solely on the reports of the other auditors.
5. Based on our review conducted as stated above and based on the consideration of the reports of the other auditors referred to in paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards referred to in Section 211 (3C) of the Companies Act, 1956 and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the stock exchanges, including the



Deloitte Haskins & Sells

manner in which it is to be disclosed, or that it contains any material misstatement.

6. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements and the particulars relating to investor complaints disclosed in Part II-Select Information for the Quarter ended 30 June, 2013 of the Statement, from the details furnished by the Registrars.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm Registration No. 015125N)



JITENDRA AGARWAL
Partner
(Membership No. 87104)

NOIDA, 29 July, 2013