

May 9, 2012

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: **Submission of Financial Results**

Dear Sir

Please find enclosed herewith the following documents:

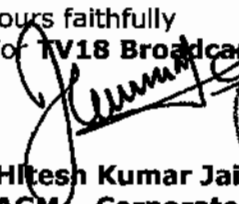
1. Unaudited Financial Results for the quarter and year ended on March 31, 2012 which were approved by the Board of Directors of the Company in their meeting held today, alongwith Limited Review Reports (Standalone and consolidated) given by the Statutory Auditors of the Company on the aforesaid financials.
2. Investor updates on the said financials.

You are requested to take the documents on record.

Thanking you,

Yours faithfully

For **TV18 Broadcast Limited**


Hitesh Kumar Jain
AGM - Corporate Affairs
& Company Secretary



TV18 Broadcast Limited

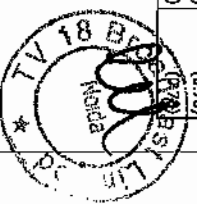
Corp. Office: Express Trade Tower, Plot No. 15-16, Sector 16A, Noida, Uttar Pradesh - 201 301, India

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

Particulars	Standalone				Consolidated			
	Quarter ended 31.03.2012 (Unaudited)	Quarter ended 31.12.2011 (Unaudited)	Quarter ended 31.03.2011 (Unaudited)	Year ended 31.03.2012 (Unaudited)	Quarter ended 31.03.2011 (Unaudited)	Quarter ended 31.12.2011 (Unaudited)	Quarter ended 31.03.2011 (Unaudited)	Year ended 31.03.2012 (Unaudited)
1. Income from operations								
(a) Income from operations	18,956.86	15,507.89	6,842.05	60,359.92	24,325.58	50,207.39	33,492.00	20,569.77
(b) Other operating income	236.66	771.82	43.74	2,250.10	113.50	894.07	784.87	10.15
Total Income from operations (Net)	19,205.52	16,279.71	6,885.79	62,610.02	24,441.08	51,201.46	34,276.87	20,579.92
2. Expenses								
(a) Employee benefits expenses	3,846.22	4,625.21	2,132.50	15,360.94	8,008.01	5,738.75	7,216.54	3,131.38
(b) Marketing, distribution and promotional expenses	6,956.27	3,271.88	2,318.89	21,179.63	8,620.65	16,180.37	11,860.49	6,588.03
(c) Employee stock compensation expenses	11.47	24.67	7.28	49.50	43.27	12.47	24.67	7.28
(d) Depreciation and amortisation expenses	623.73	602.38	230.31	2,445.98	1,168.55	944.66	907.55	377.66
(e) Other expenditure	6,862.96	4,829.51	2,422.92	19,947.89	8,351.61	33,853.33	18,587.68	10,135.77
Total Expenses	18,303.65	15,854.65	7,111.90	58,983.94	26,194.09	54,729.88	38,598.93	20,240.12
Profit / (loss) from operations before other income, finance costs, taxes and exceptional items (1-2)	901.87	425.06	(226.11)	3,626.08	(1,753.01)	(5,528.12)	(4,322.06)	539.80
4. Other income	912.94	364.05	183.22	6,125.23	825.90	1,181.68	673.78	204.65
Profit / (loss) before finance costs, taxes and exceptional items (3+4)	1,814.81	789.11	(42.89)	9,751.31	(917.11)	(4,346.44)	(3,648.28)	844.45
6. Finance costs	2,490.99	2,165.47	1,094.87	8,539.63	4,007.86	3,485.94	3,024.74	1,388.37
Profit / (loss) after finance costs but before Exceptional items (5-6)	(676.18)	(1,376.36)	(1,137.76)	1,211.68	(4,924.97)	(7,832.38)	(6,673.02)	(843.92)
7. Profit / (loss) after finance costs but before Exceptional items (5-6)	(676.18)	(1,376.36)	(1,137.76)	1,211.68	(4,924.97)	(7,832.38)	(6,673.02)	(843.92)
8. (a) Exceptional income - Recovery from indemnity (See note 12)	-	-	-	-	-	3,933.00	-	-
(b) Exceptional expense - Impairment of Film rights (See note 12)	-	-	-	-	-	-	-	-
Profit / (loss) from Ordinary activities before tax (7+8a-8b)	(676.18)	(1,376.36)	(1,137.76)	1,211.68	(4,924.97)	(3,899.38)	(6,673.02)	(843.92)
10. Tax expenses	150.08	-	-	287.43	-	241.78	(13.02)	471.25
Net profit / (loss) after tax (9-10)	(826.26)	(1,376.36)	(1,137.76)	924.25	(4,924.97)	(4,141.16)	(6,686.00)	(372.67)
12. Minority Interest	-	-	-	-	-	(800.58)	(1,312.36)	(2,243.79)
Net profit / (loss) after tax and minority interest (11-12)	(826.26)	(1,376.36)	(1,137.76)	924.25	(4,924.97)	(3,340.58)	(5,347.64)	(1,315.18)
14. Paid-up Equity Share Capital (Face value Rs. 2/-)	7,241.64	7,241.85	4,756.29	7,241.64	4,756.29	7,241.64	7,241.85	4,756.29
15. Reserves excluding revaluation reserves								
16. Earnings/ (loss) per share (EPS) (In Rs.)								
(a) EPS before extraordinary items (not annualised)	(0.117)	(0.38)	(0.48)	0.19	(2.20)	(0.69)	(1.48)	(0.55)
(b) EPS after extraordinary items (not annualised)	(0.117)	(0.38)	(0.48)	0.19	(2.20)	(0.69)	(1.48)	(0.55)
- Basic	(0.117)	(0.38)	(0.48)	0.19	(2.20)	(0.69)	(1.48)	(0.55)
- Diluted	(0.117)	(0.38)	(0.48)	0.19	(2.20)	(0.69)	(1.48)	(0.55)
- Basic	(0.117)	(0.38)	(0.48)	0.19	(2.20)	(0.69)	(1.48)	(0.55)
- Diluted	(0.117)	(0.38)	(0.48)	0.19	(2.20)	(0.69)	(1.48)	(0.55)

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Part III: Select Information for the Quarter and for the Year ended 31.03.2012

Particulars	Quarter ended 31.03.2012 (Unaudited)	Quarter ended 31.12.2011 (Unaudited)	Quarter ended 31.03.2011 (Unaudited)	Year ended 31.03.2012 (Unaudited)	Year ended 31.03.2011 (Audited)	Quarter ended 31.03.2012 (Unaudited)	Quarter ended 31.12.2011 (Unaudited)	Quarter ended 31.03.2011 (Unaudited)	Year ended 31.03.2012 (Unaudited)	Year ended 31.03.2011 (Audited)
Standalone										
Consolidated										
A. PARTICULARS OF SHAREHOLDING										
1. Public shareholding										
-Number of Shares	145,708,309	145,757,345	100,025,805	145,708,309	100,025,805	145,708,309	145,757,345	100,025,805	145,708,309	100,025,805
-Percentage of Shareholding	40.24	40.25	42.05	40.24	42.05	40.24	40.25	42.05	40.24	42.05
2. Promoters and promoter group Shareholding										
a) Pledged/Encumbered										
- Number of shares	145,183,368	61,439,345	30,853,354	145,183,368	30,853,354	145,183,368	61,439,345	30,853,354	145,183,368	30,853,354
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	67.09	28.40	22.38	67.09	22.38	67.09	28.40	22.38	67.09	22.38
- Percentage of shares (as a % of the total share capital of the Company)	40.09	16.97	12.97	40.09	12.97	40.09	16.97	12.97	40.09	12.97
b) Non-encumbered										
- Number of shares (as a % of the total shareholding of promoter and promoter group)	71,210,194	154,934,217	105,988,141	71,210,194	105,988,141	71,210,194	154,934,217	105,988,141	71,210,194	105,988,141
- Percentage of shares (as a % of the total share capital of the Company)	32.91	71.60	77.62	32.91	77.62	32.91	71.60	77.62	32.91	77.62
	19.67	42.78	44.98	19.67	44.98	19.67	42.78	44.98	19.67	44.98
B. INVESTOR COMPLAINTS										
Pending at the beginning of the quarter	-	-	-	-	-	-	-	-	-	-
Received during the quarter	4	4	4	4	4	4	4	4	4	4
Disposed of during the quarter	4	4	4	4	4	4	4	4	4	4
Remaining unresolved at the end of the quarter	-	-	-	-	-	-	-	-	-	-

Notes:

- The name of the Company has been changed from Ibm18 Broadcast Limited to TV18 Broadcast Limited (The Company) w.e.f. 17 June, 2011. A fresh certificate of Incorporation has been issued to the Company on 17th June, 2011 for change of name.
- The Statutory Auditors have carried out a limited review of standalone and consolidated unaudited financial results of the Company for the quarter and year ended 31 March, 2012 in accordance with Clause 41 of the Listing Agreement.
- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 09 May, 2012.
- The Company has made investments of Rs. 5,195 lakhs in Ibm Lokmat News Private Limited ("Ibm Lokmat"). Ibm Lokmat has incurred a loss of Rs. 416 lakhs and Rs. 1,643 lakhs for the quarter and year ended 31 March, 2012 (as per accounts reviewed by its Auditors). The Company's share of loss in Ibm Lokmat is Rs. 208 lakhs and Rs. 821 lakhs for the quarter and year ended 31 March, 2012. The net worth of Ibm Lokmat is substantially ended. The auditors have in their limited review report for the year ended 31 March, 2012, qualified for not providing for distribution of investment in Ibm Lokmat. On above qualification, the management of the Company is of the view that having regard to the long term investment and strategic involvement, no provision for distribution of these investments has been considered necessary.
- Other income for the year includes:
 - Profit from sale of investment aggregating to Rs. 2,67 L.91 lakhs, held in a group company recorded in the quarter ended 30 June, 2011 and
 - Proceeds recorded of Rs. 837 lakhs and Rs. 1,891 lakhs for the quarter and year ended 31 March 2012 respectively on profit from sale of shares by the Ibm18 Trust formed under the Scheme of Arrangement approved by the Hon'ble Delhi High Court vide order dated 15 September, 2008.
- The Company had allotted 54,495,443 partly paid shares on rights basis to its equity shareholders during the year ended 31 March, 2011. Out of this 54,446,407 shares were converted into fully paid up shares till 31 March, 2012 upon receipt of full and final call money and balance 48,938 shares have been forfeited in the Board Meeting dated 19 January, 2012 for non payment of full and final call money amounting to Rs. 30.55 lakhs.

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TV18 Broadcast Limited (Formerly Ibm18 Broadcast Limited)
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7. The status of utilization of left rights issue proceeds of the Company is set out below:

Objects of the Issue	Rs. In Lakhs	
	Proposed utilization	Actual Utilization
Repay certain loans	22,500.00	22,500.00
Invest in Viacom18 Media Private Limited	15,000.00	15,000.00
Invest in Ibm Latnet News Private Limited	2,500.00	2,092.50
General corporate purposes	9,953.24	9,953.24
Rights issue expenses *	2,000.00	1,912.26
Total	50,953.24	50,458.02

* Surplus available after actual expenses incurred (including provisions) on rights issue have been utilized towards investment in Viacom18 Media Private Limited
 # The balance undiluted amount Rs. 464.57 Lakhs are temporarily parked with the banks.

8. The Scheme of Arrangement ("the Scheme") between the Company, Television Eighteen India Ltd (TV: 8), Network18 Media & Investment Ltd, (Network18) and other Network18 Group companies was heard and approved by the Hon'ble Delhi High Court on 26 April, 2011. The certified copy of the order of the Hon'ble Delhi High Court approving the scheme was filed with the Registrar of Companies, N.C.T. of Delhi & Haryana on 10 June, 2011. On this date the Scheme became effective from the Appointed Date of 1 April, 2010. Pursuant to the Scheme, the television business inter-sellie consisting of business news Channels viz.- CNBC TV18 and CNBC Awaaz of TV18 alongwith News.com Ltd, a subsidiary of TV18 and Ibm18 Media & Software Ltd, a subsidiary of the Company has merged into the Company.

As per the Scheme the Company has allocated its 223,943,303 equity shares to the eligible shareholders of the TV 18 as on its Record date of 22 June, 2011 as per the swap ratio of 58 shares of Rs. 2 each of the Company for every 100 shares of TV18 of Rs. 5 each

The figures for the quarter and year ended 31 March, 2012 for the Company includes the income and expenses after considering the impact of the Scheme whereas the corresponding amounts for the previous period / year comprised the income and expenses, for the Company prior to the Scheme. Hence the figures for the current period are not strictly comparable with the corresponding previous period / year.

9. The Board of Directors in its meeting held on 3 January, 2012 have considered and approved the issue of 77 equity shares on rights basis for an amount aggregating upto Rs 2,700 crores for acquisition of ETV Channels, repayment of certain loans and general corporate purposes. The Company has filed Draft letter of offer dated 1 March 2012 with SEBI and necessary approval from SEBI is awaited.

10. 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 period / year end.

Additional notes to consolidated results

11. The consolidated results for the year include the results of the Company and the following entities (collectively as "the Group"):
 a. Viacom18 Media Private Limited ("Viacom18") (including its 100% subsidiaries), which is a 50:50 Joint Venture between Company and Viacom Inc.
 b. Ibm Latnet News Private Limited ("Ibm Latnet"), which is a 50:50 Joint Venture between the Company and Latnet Media Limited
 c. Ibm18 (Private) Limited, a 100% subsidiary of the Company; and
 d. RVT Media Private Limited ("RVT") (including its 51% subsidiary AETN18 Media Private Limited), a 100% subsidiary of the Company.

12. During the year, Viacom18 has charged onetime cost towards impairment of film rights amounting to Rs. 13,860.20 lakh to reflect the realisable value of the film library held by its subsidiary company. The Indian Film Company (Cyprus) Limited (IFCO), Network18 Holdings Limited, Cyprus Islands (Network18) (subsidiary of Network18 Media & Investments Limited) has fully indemnified IFCO against any diminution in the value of film rights existing as on the date of valuation and accordingly the Viacom18 has recognised Rs. 21,726.22 lakhs as Indemnity Income. This has been done vide letter agreements dated 30 September, 2010 and 28 May, 2011 executed in favor of Bollywood Unlimited, holding company of IFCO, and assignment of receivable to IFCO vide letter dated 30 September, 2011. The amounts receivable under the above letter agreements are receivable from Network18 within 30 days from 21 July, 2014. The one time impairment charge and the other income receivable from Network18 pursuant to the aforementioned letters are disclosed as exceptional expense of Rs. 5,930.10 lakhs and exceptional income of Rs. 10,853.10 lakhs in the consolidated financial results in the group, equivalent to group share in Joint Venture.

13. The Group reports media operations and film production and distribution as two business segments in its Consolidated statement.

14. Previous year's / period's amounts have been reclassified/ regrouped to conform to the current period's presentation.

Place : **Mumbai**
 Date : **09 May, 2012**

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Handwritten signature/initials

For TV18 Broadcast Limited

 Chairman

Consolidated Segment Wise Revenue, Results and Capital Employed for the Quarter and Year ended 31 March, 2012

Particulars	(All amount in Rs. Lakhs)				
	Quarter ended 31.03.2012 (Unaudited)	Quarter ended 31.12.2011 (Unaudited)	Quarter ended 31.03.2011 (Unaudited)	Year ended 31.03.2012 (Unaudited)	Year ended 31.03.2011 (Audited)
Segment Revenue					
(a) Media operations	45,397.75	33,725.80	19,601.90	133,551.41	79,444.19
(b) Film Production and Distribution *	9,736.71	551.07	978.02	19,581.18	978.02
Total	55,134.46	34,276.87	20,579.92	153,132.59	80,422.21
(c) Other unallocable revenue	1,181.68	673.78	204.65	7,296.68	911.15
Total Revenue	56,316.14	34,950.65	20,784.57	160,429.27	81,333.36
Segment Results					
Profit/(Loss) before Interest and tax for each segment					
(a) Media operations	(3,446.42)	(3,594.46)	742.48	(4,075.66)	3,275.00
(b) Film Production & Distribution	1,851.30	(727.60)	(402.69)	(291.01)	(402.69)
Total	(1,595.12)	(4,322.06)	339.79	(4,366.67)	2,872.31
Less:					
(i) Interest expense	3,485.94	3,024.74	1,388.37	11,971.44	5,090.85
(ii) Other unallocable expenditure (net of unallocable income)	(1,181.68)	(673.78)	(204.66)	(7,296.68)	(911.16)
Total Profit Before Tax	(3,899.38)	(6,673.02)	(843.92)	(9,041.43)	(1,307.38)
Capital Employed					
Segment Assets - Segment Liabilities					
(a) Media operations	31,305.05	40,730.79	40,400.48	31,305.05	40,400.48
(b) Film Production & Distribution	32,694.69	25,936.18	19,229.86	32,694.69	19,229.86
Total	63,999.74	66,666.97	59,630.34	63,999.74	59,630.34
(c) Unallocable Assets less Liabilities	4,244.27	7,562.01	8,974.95	4,244.27	8,974.95
Total Capital Employed	68,244.01	74,228.98	68,605.29	68,244.01	68,605.29

* Includes recovery from Indemnity of Rs. 3,933 lakhs and Rs. 10,863.10 lakhs for the quarter and the year ended 31 March 2012 respectively.

Or

