

May 13, 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
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Sub: **Submission of Financial Results**

Dear Sir

Please find enclosed herewith the following documents:

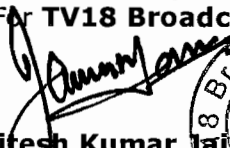
1. Audited Financial Results for the quarter and year ended on March 31, 2013 which were taken on record by the Board of Directors of the Company in their meeting held today.
2. Investor updates on the aforesaid financials.

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



Encl. 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 (formerly Ibm18 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 Audited Financial Results for the Quarter and Year Ended 31.03.2013

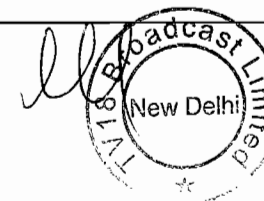
Particulars	Quarter ended 31.03.2013 (Audited) Refer Note 12	Quarter ended 31.12.2012 (Unaudited)	Quarter ended 31.03.2012 (Unaudited)	Year ended 31.03.2013 (Audited)	Year ended 31.03.2012 (Audited)	Quarter ended 31.03.2013 (Audited) Refer Note 12	Quarter ended 31.12.2012 (Unaudited)	Quarter ended 31.03.2012 (Unaudited)	Year ended 31.03.2013 (Audited)	Year ended 31.03.2012 (Audited)
	Standalone				Consolidated					
1. Income from operations										
(a) Income from operations	14,704.95	14,768.88	18,968.86	53,308.00	60,359.92	47,466.76	51,243.51	50,307.39	169,066.46	139,276.35
(b) Other operating income	0.96	-	240.80	846.74	1,710.05	0.96	-	240.80	846.74	1,710.05
Total Income from operations (net)	14,705.91	14,768.88	19,209.66	54,154.74	62,069.97	47,467.72	51,243.51	50,548.19	169,913.20	140,986.40
2. Expenses										
(a) Programming costs	-	-	-	-	-	10,538.96	15,552.61	23,981.96	47,210.07	50,700.95
(b) Employee benefits expenses	4,209.23	3,928.93	3,848.22	15,641.53	15,360.94	7,289.19	6,616.15	5,738.75	25,515.25	22,737.38
(c) Marketing, distribution and promotional expenses	2,376.93	2,236.81	6,956.27	9,448.27	21,179.63	18,524.94	17,457.66	16,180.37	58,415.24	45,997.20
(d) Employee stock compensation expense	9.31	9.41	12.47	11.85	49.50	9.31	9.41	12.47	11.85	49.50
(e) Depreciation and amortisation expenses	554.47	573.85	623.73	2,290.88	2,445.98	1,078.69	1,060.64	944.65	4,190.44	3,352.94
(f) Other expenditure	5,109.49	4,744.92	6,862.96	18,406.65	19,947.89	7,656.13	6,803.50	9,871.37	27,561.11	27,731.18
Total Expenses	12,259.43	11,493.92	18,303.65	45,799.18	58,983.94	45,097.22	47,499.97	56,729.57	162,903.96	150,569.15
3. Profit / (loss) from operations before other Income, finance costs, taxes and exceptional items (1-2)	2,446.48	3,274.96	906.01	8,355.56	3,086.03	2,370.50	3,743.54	(6,181.38)	7,009.24	(9,582.75)
4. Other Income	1,152.50	1,115.12	908.80	2,892.09	6,665.28	1,655.25	1,430.96	1,834.95	4,385.73	8,579.77
5. Profit / (loss) before finance costs, taxes and exceptional items (3+4)	3,598.98	4,390.08	1,814.81	11,247.65	9,751.31	4,025.75	5,174.50	(4,346.43)	11,394.97	(1,002.98)
6. Finance costs	1,380.58	2,160.09	2,490.99	10,101.83	8,539.63	2,445.97	3,145.69	3,485.94	14,360.09	11,971.44
7. Profit / (loss) after finance costs but before Exceptional Items (5-6)	2,218.40	2,229.99	(676.18)	1,145.82	1,211.68	1,579.78	2,028.81	(7,832.37)	(2,965.12)	(12,974.42)
8. (a) Exceptional income - Recovery from Indemnity	-	-	-	-	-	-	-	3,933.00	-	10,863.10
(b) Exceptional expense - Impairment of Film rights	-	-	-	-	-	-	-	-	-	6,930.10
9. Profit / (loss) from Ordinary activities before tax (7+8a-8b)	2,218.40	2,229.99	(676.18)	1,145.82	1,211.68	1,579.78	2,028.81	(3,899.37)	(2,965.12)	(9,041.42)
10. Tax expenses	123.48	-	150.08	123.48	287.43	172.80	176.89	241.78	1,258.79	580.32
11. Net profit / (loss) after tax (9-10)	2,094.92	2,229.99	(826.26)	1,022.34	924.25	1,406.98	1,851.92	(4,141.15)	(4,223.91)	(9,621.74)
12. Minority Interest	-	-	-	-	-	(323.46)	(275.38)	(800.58)	(1,679.01)	(2,243.79)
13. Net profit / (loss) after tax and minority interest (11-12)	2,094.92	2,229.99	(826.26)	1,022.34	924.25	1,730.44	2,127.30	(3,340.57)	(2,544.90)	(7,377.95)
14. Paid-up Equity Share Capital (Face value Rs. 2/-)	34,233.20	34,233.20	7,241.64	34,233.20	7,241.64	34,233.20	34,233.20	7,241.64	34,233.20	7,241.64
15. Reserves excluding revaluation reserves				307,223.19	70,499.36				293,015.53	61,316.02
16. Earnings / (loss) per share (EPS) (In Rs.)										
(a) EPS before extraordinary items (not annualised)										
- Basic	0.12	0.16	(0.17)	0.11	0.19	0.10	0.15	(0.69)	(0.27)	(1.53)
- Diluted	0.12	0.16	(0.17)	0.11	0.19	0.10	0.15	(0.69)	(0.27)	(1.53)
(b) EPS after extraordinary items (not annualised)										
- Basic	0.12	0.16	(0.17)	0.11	0.19	0.10	0.15	(0.69)	(0.27)	(1.53)
- Diluted	0.12	0.16	(0.17)	0.11	0.19	0.10	0.15	(0.69)	(0.27)	(1.53)



Part II: Selected Information for the Quarter and Year Ended 31.03.2013

(All amounts in Rs. Lakhs)										
Particulars	Quarter ended 31.03.2013 (Audited) Refer Note 12	Quarter ended 31.12.2012 (Unaudited)	Quarter ended 31.03.2012 (Unaudited)	Year ended 31.03.2013 (Audited)	Year ended 31.03.2012 (Audited)	Quarter ended 31.03.2013 (Audited) Refer Note 12	Quarter ended 31.12.2012 (Unaudited)	Quarter ended 31.03.2012 (Unaudited)	Year ended 31.03.2013 (Audited)	Year ended 31.03.2012 (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	145,708,309	735,298,552	735,298,552	145,708,309	735,298,552	145,708,309
- Percentage of Shareholding	42.96	42.96	40.24	42.96	40.24	42.96	42.96	40.24	42.96	40.24
2. Promoters and promoter group Shareholding										
a) Pledged/Encumbered										
- Number of shares	1,292,483	1,292,483	145,163,368	1,292,483	145,163,368	1,292,483	1,292,483	145,163,368	1,292,483	145,163,368
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.13	0.13	67.09	0.13	67.09	0.13	0.13	67.09	0.13	67.09
- Percentage of shares (as a % of the total share capital of the Company)	0.08	0.08	40.09	0.08	40.09	0.08	0.08	40.09	0.08	40.09
b) Non-encumbered										
- Number of shares	975,068,718	975,068,718	71,210,194	975,068,718	71,210,194	975,068,718	975,068,718	71,210,194	975,068,718	71,210,194
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	99.87	99.87	32.91	99.87	32.91	99.87	99.87	32.91	99.87	32.91
- Percentage of shares (as a % of the total share capital of the Company)	56.96	56.96	19.67	56.96	19.67	56.96	56.96	19.67	56.96	19.67
B. INVESTOR COMPLAINTS										
Pending at the beginning of the quarter										
Received during the quarter										
Disposed of during the quarter										
Remaining unresolved at the end of the quarter*										

* Resolved subsequent to the financial year



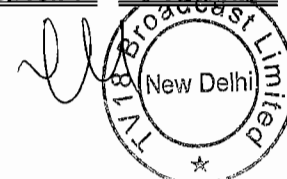
Notes to the audited financial results:

1. The statement of assets and liabilities is as follows :

(All amounts in Rs. Lakhs)

STATEMENT OF ASSETS AND LIABILITIES AS AT 31 MARCH, 2013

	As at 31.03.2013	As at 31.03.2012	As at 31.03.2013	As at 31.03.2012
	Standalone		Consolidated	
EQUITY AND LIABILITIES				
1. Shareholders' funds				
(a) Share capital	34,233.44	7,241.88	34,233.44	7,241.88
(b) Reserves and surplus	307,223.19	70,499.36	293,015.53	61,316.02
	341,456.63	77,741.24	327,248.97	68,557.90
2. Minority interest	-	-	1,133.54	798.87
3. Non - current liabilities				
(a) Long - term borrowings	7,234.63	19,313.91	16,734.63	29,422.66
(b) Other long-term liabilities	294.00	429.39	295.27	430.65
(c) Long - term provisions	1,305.36	1,202.16	1,370.10	1,238.96
	8,833.99	20,945.46	18,400.00	31,092.27
4. Current liabilities				
(a) Short - term borrowings	10,224.44	44,839.80	31,362.35	60,129.85
(b) Trade payables	10,623.86	11,497.47	60,772.38	33,028.30
(c) Other current liabilities	11,007.15	11,784.71	16,956.19	14,861.74
(d) Short - term provisions	172.97	39.91	302.31	147.06
	32,028.42	68,161.89	109,393.23	108,166.95
Total	382,319.04	166,848.59	456,175.74	208,615.99
ASSETS				
1. Non - current assets				
(a) Fixed assets				
(i) Tangible assets	11,121.45	12,373.22	13,483.16	15,168.57
(ii) Intangible assets	410.56	376.82	1,889.38	1,209.11
(iii) Capital work-in-progress	5.75	27.85	261.90	236.50
(iv) Intangible assets under development	-	-	111.01	71.83
	11,537.76	12,777.89	15,745.45	16,686.01
(b) Goodwill on consolidation	-	-	45,866.54	44,671.67
(c) Non - current investments	118,803.66	105,080.86	338.70	614.86
(d) Deferred tax assets (net)	-	-	90.93	322.61
(e) Long - term loans and advances	6,736.70	4,065.21	20,956.90	13,643.44
(f) Other non- current assets	196,980.67	1,677.31	207,375.77	12,540.41
	334,058.79	123,601.27	290,374.29	88,479.00
2. Current assets				
(a) Current investments	7,901.68	-	7,901.68	-
(b) Inventories	-	3.81	27,473.67	29,429.19
(c) Trade receivables	18,712.68	25,372.12	58,516.12	50,932.81
(d) Cash and cash equivalents	12,055.54	3,121.98	26,936.78	8,194.99
(e) Short - term loans and advances	9,171.37	13,014.50	41,359.58	28,022.17
(f) Other current assets	418.98	1,734.91	3,613.62	3,557.83
	48,260.25	43,247.32	165,801.45	120,136.99
Total	382,319.04	166,848.59	456,175.74	208,615.99



Notes to the audited financial results:-

- The name of the Company had been changed from Ibn18 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 17 June, 2011 for change of name.
- 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 13 May, 2013.
- The Statutory Auditors have audited the standalone and consolidated financial results of the Company for the year ended 31 March, 2013 in accordance with Clause 41 of the Listing Agreement.
- The Company has made investments of Rs. 5,663 lakhs (including amount paid for share application money) in IBN Lokmat News Private Limited ("IBN Lokmat"). IBN Lokmat has incurred a loss of Rs. 85 lakhs and Rs. 878 lakhs for the quarter and year ended 31 March, 2013 respectively (as per its audited accounts). The Company's share of loss in IBN Lokmat is Rs. 43 lakhs and Rs. 439 lakhs for the quarter and year ended 31 March, 2013 respectively. The net worth of IBN Lokmat is substantially eroded. The Company has fair valued the investment of IBN Lokmat through an independent valuer. There is no permanent diminution in the value of investment. Based on the valuation report, the auditors have removed the qualification in their auditors report for the quarter and year ended 31 March, 2013.
- Pursuant to the approval from SEBI, the subscription to the current Rights Issue of the Company opened on 25 September, 2012 and closed on 15 October, 2012. This Rights Issue was for acquisition of ETV channels, repayment of certain loans and general corporate purposes. The Rights Issue subscribed to the extent of 130.08% (net of rejections) of the issue size in terms of number of shares. On 23 October, 2012 Capital Issues Committee of the Board of Directors of the Company allotted 1,349,577,882 equity shares of Rs. 2 each at a premium of Rs. 18 per share aggregating to Rs. 269,916 lakhs. The Company has received listing and trading approval for the aforesaid shares from National Stock Exchange of India Ltd and BSE Ltd.
- During the year, the Company has received the proceeds from the Rights Issue amounting to Rs. 269,916 lakhs, the status for the utilisation of the same is set out as below:

Objects of the Issue	(Rs. in Lakhs)	
	Proposed utilisation	Actual Utilisation
ETV acquisition (Refer Note 8 below)	192,500.00	192,500.00
Repayment of loans	42,160.00	42,160.00
General Corporate Purposes	27,840.00	27,840.00
Rights Issue expenses *	7,415.60	7,415.60
Total	269,915.60	269,915.60

* Surplus of Rs 208.17 Lakhs available under Rights Issue expense head after actual expenses incurred (including provisions) on rights issue have been utilized towards General Corporate Purpose (repayment of Public Deposits).

- The Company has paid Rs. 195,000 lakhs (including Rs.2,500 lakhs, used from general corporate purposes) 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.
- During the previous year, the Scheme of Arrangement ("the Scheme") between the Company, Television Eighteen India Ltd (TV18), 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-alia consisting of business news Channels Viz.- CNBC TV18 and CNBC Awaaz of TV18 alongwith iNews.com Ltd, a subsidiary of TV18 and IBN18 Media & Software Ltd, a subsidiary of the Company had merged into the Company.
- Pursuant to a revised agreement entered into with a media distribution company 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.
- 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 / period end.
- The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.

Additional notes to consolidated results

- The consolidated results for the year include the results of the Company and the following entities (referred to as "the Group"):
 - Viacom18 Media Private Limited ("Viacom18") (including its 100% subsidiaries), which is a 50:50 Joint Venture between Company and Viacom Inc.
 - IBN Lokmat News Private Limited ("IBN Lokmat"), which is a 50:50 Joint Venture between the Company and Lokmat Media Private Limited
 - Ibn18 (Mauritius) Limited, a 100% subsidiary of the Company
 - RVT Media Private Limited ("RVT") (including its 51% subsidiary AETN18 Media Private Limited), a 100% subsidiary of the Company;
 - IndiaCast Media Distribution Private Limited ("IndiaCast") (including its 100% subsidiaries), a 100% subsidiary of the Company (w.e.f. 1 July, 2012).
- Following notes are given in relation to one of the joint venture of Company namely Viacom18:
 - Hon'ble High Court of Bombay vide its order dated 02 November, 2012 had approved the Scheme of Arrangement (the "Scheme") between Viacom18 and its indirect wholly owned subsidiary IFC Distribution Private Limited ("IFC") inter-alia involving the merger of IFC with Viacom18. A copy of the Court order was filed with the Office of Registrar of Companies, Mumbai on 1 December, 2012 and accordingly the Scheme has come into effect from 1 December, 2012 (the "Effective Date") with the Appointed Date being 1 January, 2012. Pursuant to the Scheme, all the assets and liabilities of IFC has been transferred to Viacom18 with effect from the Appointed Date. The accounting has been done as per the Pooling of Interests Method in accordance with AS-14 "Accounting for Amalgamations" issued by The Institute of Chartered Accountants of India. No shares were issued pursuant to the Scheme given that IFC was an indirect wholly owned subsidiary of Viacom18.
 - The Viacom18 Group has fair valued its assets and liabilities on the effective date in accordance with the Scheme (such assets and liabilities comprise Film Rights, Debtors, Loans and Advances and Deferred Tax Liability) and have in accordance with the Scheme, Viacom18 has debited Rs. 2,907.62 lakhs to the Securities Premium Account being the differential between the book value and the fair value. Had the Scheme not prescribed the aforesaid accounting treatment, the said amount would have been debited to the Statement of Profit and Loss instead of debiting the Securities Premium Account and the loss of Viacom18 for the year ended March 31, 2013 would have increased from Rs. 2,109.80 lakhs to Rs. 5,017.42 lakhs. Consequently, the balance of Viacom18 in Securities Premium Account as at 31 March, 2013 would have been higher by Rs. 2,907.61 lakhs.
 - Pursuant to the Scheme the deficit in the Statement of Profit and Loss of the Viacom18 Group to the extent of Rs. 13,397.46 lakhs being the debit balance in Profit and Loss Account of Viacom18 as at 31 March, 2011 has been adjusted from the Capital Reserve Rs. 0.90 lakh and Securities Premium Account Rs. 13,396.56 lakhs. Had the Scheme not prescribed the aforesaid accounting treatment, as at 31 March, 2013, the Viacom18 balance in Capital Reserve Account would have been higher by Rs. 0.90 lakh; balance in Securities Premium Account would have been higher by Rs. 13,396.56 lakhs and accumulated deficit in the Statement of Profit and Loss Account would have been higher by Rs. 13,397.46 lakhs.





TV18 Broadcast Limited (formerly ibn18 Broadcast Limited)

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

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

Place : Noida

Date : 13 May, 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 (formerly ibn18 Broadcast Limited)

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

Statement of Standalone and Consolidated Audited Financial Results for the Quarter and Year Ended 31.03.2013

Consolidated Segment Wise Revenue, Results and Capital Employed for the Quarter and Year Ended 31.03.2013

Particulars	(All amount in Rs. Lakhs)				
	Quarter ended 31.03.2013 (Audited) Refer Note 12	Quarter ended 31.12.2012 (Unaudited)	Quarter ended 31.03.2012 (Unaudited)	Year ended 31.03.2013 (Audited)	Year ended 31.03.2012 (Audited)
Segment Revenue					
(a) Media operations	43,497.80	46,047.54	44,685.26	156,844.98	132,224.29
(b) Film Production and Distribution *	5,419.92	5,495.97	9,795.93	17,343.22	19,900.21
Total	48,917.72	51,543.51	54,481.19	174,188.20	152,124.50
Less: Inter Segment Revenue	1,450.00	300.00	-	4,275.00	275.00
Net Income from operations	47,467.72	51,243.51	54,481.19	169,913.20	151,849.50
(c) Other unallocable revenue	1,655.25	1,430.96	1,834.95	4,385.73	8,579.77
Total Revenue	49,122.97	52,674.47	56,316.14	174,298.93	160,429.27
Segment Results					
(a) Media operations	2,129.83	3,279.92	(4,099.01)	8,323.14	(5,358.20)
(b) Film Production and Distribution	616.12	487.93	1,850.63	(42.08)	(291.55)
Total	2,745.95	3,767.85	(2,248.38)	8,281.06	(5,649.75)
Less: Inter Segment Profits	375.45	24.31	-	1,271.82	-
Profit/(Loss) before finance cost and tax for each segment	2,370.50	3,743.54	(2,248.38)	7,009.24	(5,649.75)
Less:					
(i) Finance cost	2,445.97	3,145.69	3,485.94	14,360.09	11,971.44
(ii) Other unallocable expenditure (net of unallocable Income)	(1,655.25)	(1,430.96)	(1,834.95)	(4,385.73)	(8,579.77)
Total Profit Before Tax	1,579.78	2,028.81	(3,899.37)	(2,965.12)	(9,041.42)
Capital Employed					
Segment Assets - Segment Liabilities					
(a) Media operations	317,866.71	327,591.80	56,747.44	317,866.71	56,747.44
(b) Film Production and Distribution	34,967.62	31,083.63	32,603.65	34,967.62	32,603.65
Total	352,834.33	358,675.43	89,351.09	352,834.33	89,351.09
Less: Inter Segment elimination	1,629.46	896.37	-	1,629.46	-
Capital Employed	351,204.87	357,779.06	89,351.09	351,204.87	89,351.09
(c) Unallocable Assets less Liabilities	(22,822.36)	(26,790.91)	(21,107.08)	(22,822.36)	(21,107.08)
Total Capital Employed	328,382.51	330,988.15	68,244.01	328,382.51	68,244.01

* Includes recovery from Indemnity for the quarter and the year ended 31 March 2012.

