

January 15, 2016

Listing / Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (E), Mumbai- 400051
Symbol : "TV18BRDCST"

Department of Corporate Affairs
BSE Limited
P J Towers,
Dalal Street,
Mumbai - 400 001
Scrip Code : 532800

Sub : Unaudited Financial Results for the quarter and nine months ended December 31, 2015.

Ref: Regulation 29(1)(a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

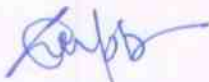
The Board of Directors of the Company at its meeting held today i.e. January 15, 2016, has *inter alia* approved the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and nine months ended December 31, 2015. A copy of the said financial results along with the Limited Review Report of the Statutory Auditors thereon is enclosed herewith. The meeting of the Board of Directors commenced at 10.30 a.m. and concluded at 11.15 a.m.

We are also enclosing herewith Investors' updates on the aforesaid financials of the Company.

You are requested to take the same on record.

Thanking you,

Yours faithfully,
For TV18 Broadcast Limited


Deepak Gupta
Company Secretary



Encl: as above



TV18 Broadcast Limited
(CIN - L74300DL2005PLC137214)

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Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months ended 31st December, 2015

(Rs in Lakhs, except per share data)

Particulars	Quarter ended (Unaudited)			Nine months ended (Unaudited)		Year ended (Audited)
	31 Dec' 15	30 Sep' 15	31 Dec' 14	31 Dec' 15	31 Dec' 14	31 Mar' 15
1. Income from Operations						
(a) Income from operations	17,025.75	13,348.63	14,952.44	42,998.67	42,913.62	60,560.67
Total income from Operations (net)	17,025.75	13,348.63	14,952.44	42,998.67	42,913.62	60,560.67
2. Expenses						
(a) Employee benefits expense	4,086.20	4,346.14	3,707.36	12,487.72	11,496.79	15,094.65
(b) Marketing, distribution and promotional expense	2,320.65	2,421.35	2,576.88	6,895.18	6,453.16	8,679.07
(c) Depreciation and amortisation expense	254.12	253.35	247.20	757.60	1,748.09	2,093.62
(d) Other expenses	6,071.53	5,716.96	5,415.39	17,134.18	14,920.97	20,875.42
Total Expenses	12,712.50	12,737.80	11,946.83	37,274.68	34,619.01	46,742.76
3. Profit from operations before other income, finance costs and exceptional items (1-2)	4,313.25	610.83	3,005.61	5,723.99	8,294.61	13,817.91
4. Other income	713.44	795.50	136.08	2,100.56	779.89	1,509.47
5. Profit from ordinary activities before finance costs and exceptional items (3+4)	5,026.69	1,406.33	3,141.69	7,824.55	9,074.50	15,327.38
6. Finance Costs	475.20	422.86	315.82	1,402.64	1,478.83	1,729.61
7. Profit from ordinary activities after finance costs but before exceptional items (5-6)	4,551.49	983.47	2,825.87	6,421.91	7,595.67	13,597.77
8. Exceptional Items- Income /(Expense)	-	-	525.89	-	(12,222.75)	(12,134.75)
9. Profit / (Loss) from ordinary activities before tax (7+8)	4,551.49	983.47	3,351.76	6,421.91	(4,627.08)	1,463.02
10. Tax expense (charge / (credit))	-	-	-	-	-	-
11. Net profit / (Loss) for the period (9-10)	4,551.49	983.47	3,351.76	6,421.91	(4,627.08)	1,463.02
12. Paid-up equity share capital, Equity Shares of Rs. 2 each	34,287.45	34,287.45	34,282.97	34,287.45	34,282.97	34,287.45
13. Reserve excluding Revaluation Reserves						3,14,612.70
14. Earnings per share (Face value of Rs. 2) (not annualised) Basic and Diluted (Rs.)	0.27	0.06	0.20	0.37	(0.27)	0.09



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TV18 BROADCAST LIMITED

Notes to the Standalone Unaudited Financial Results:

- 1) The figures for the corresponding previous periods have been restated/regrouped wherever necessary, to make them comparable.
- 2) The Audit Committee has reviewed the above results and the Board of Directors have approved the above results and its release at their respective meetings held on 15 January, 2016. The Statutory Auditors of the Company have carried out a Limited Review of the results of the Company for the quarter and nine months ended 31 December, 2015.
- 3) The Company operates only in one segment, namely media operations and there are no reportable segments.



Place: Mumbai

Date: 15th January, 2016

For and on behalf of Board of Directors

TV18 Broadcast Limited



Shri Jaiwant Bhai
Chairman

Deloitte Haskins & Sells LLP

Chartered Accountants
Indiabulls Finance Centre
Tower 3, 27th - 32nd Floor
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INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

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 and Nine Months ended December 31, 2015 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides 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 aforesaid Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



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Abhijit A. Damle
Partner
(Membership No. 102912)

MUMBAI, January 15, 2016

Statement of Consolidated Unaudited Financial Results for the Quarter and Nine Months ended 31st December, 2015

(Rs in Lakhs, except per share data)

Particulars	Quarter ended (Unaudited)			Nine months ended (Unaudited)		Year ended (Audited)
	31 Dec' 15	30 Sep' 15	31 Dec' 14	31 Dec' 15	31 Dec' 14	31 Mar' 15
1. Income from Operations						
(a) Income from operations	69,241.99	60,853.37	60,723.02	1,89,762.83	1,68,864.51	2,31,839.24
Total income from Operations (net)	69,241.99	60,853.37	60,723.02	1,89,762.83	1,68,864.51	2,31,839.24
2. Expenses						
(a) Programming cost	21,435.51	19,186.36	20,378.36	61,476.64	54,038.06	75,752.25
(b) Employee benefits expense	11,429.48	11,789.16	9,951.18	34,560.85	29,719.44	39,905.49
(c) Marketing, distribution and promotional expense	11,288.86	12,703.14	11,674.44	37,578.99	33,624.29	44,977.66
(d) Depreciation and amortisation expense	1,265.40	1,192.26	1,444.16	3,550.45	5,497.98	4,000.30
(e) Other expenses	14,699.46	13,417.27	10,780.75	40,824.78	33,101.69	45,951.74
Total Expenses	60,118.71	58,290.19	54,228.89	1,77,991.71	1,55,981.46	2,10,587.44
3. Profit from operations before other income, finance costs and exceptional items (1-2)	9,123.28	2,563.18	6,494.13	11,771.12	12,883.05	21,251.80
4. Other Income	1,186.37	1,283.62	400.37	3,297.18	2,260.48	5,134.29
5. Profit from ordinary activities before finance costs and exceptional items (3+4)	10,311.65	3,846.80	6,894.50	15,068.30	15,143.53	26,386.09
6. Finance Costs	1,079.76	1,219.75	1,013.70	3,633.70	3,694.98	4,784.53
7. Profit from ordinary activities after finance costs but before exceptional items (5-6)	9,231.89	2,627.05	5,880.80	11,434.60	11,448.55	21,601.56
8. Exceptional Items- Income /(Expense)	-	-	525.89	-	(21,802.16)	(23,329.39)
9. Profit / (Loss) from ordinary activities before tax (7+8)	9,231.89	2,627.05	6,406.69	11,434.60	(10,353.61)	(1,727.83)
10. Tax expense (charge / (credit))	1,428.06	1,299.98	1,055.79	3,370.63	2,170.05	2,118.99
11. Net Profit / (Loss) for the period (9-10)	7,803.83	1,327.07	5,350.90	8,063.97	(12,523.66)	(3,846.82)
12. Share of profit of associate	115.27	145.40	331.90	593.47	1,145.75	1,238.00
13. Minority interest (recovery)	90.50	(554.11)	(355.19)	(1,193.45)	(6,284.21)	(7,062.57)
14. Net Profit / (Loss) after taxes, minority interest and share of profit of associate (11+12-13)	7,828.60	2,026.58	6,037.99	9,850.89	(5,093.70)	4,453.75
15. Paid-up equity share capital, Equity Shares of Rs. 2 each	34,287.45	34,287.45	34,282.97	34,287.45	34,282.97	34,287.45
16. Reserve excluding Revaluation Reserves						3,10,496.47
17. Earnings per share (Face value of Rs. 2) (not annualised) Basic and Diluted (Rs.)	0.46	0.12	0.35	0.57	(0.30)	0.26



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TV18 BROADCAST LIMITED

Notes to the Consolidated Unaudited Financial Results:

- 1) The figures for the corresponding previous periods have been restated/regrouped wherever necessary, to make them comparable.
- 2) The Audit Committee has reviewed the above results and the Board of Directors have approved the above results and its release at their respective meetings held on 15 January, 2016. The Statutory Auditors of the Company have carried out a Limited Review of the results of the Company for the quarter and nine months ended 31 December, 2015.
- 3) The Consolidated accounts of the Company and its subsidiaries and joint ventures (the "Group") have been prepared as per Accounting Standard (AS) 21 on Consolidated Financial Statements, AS 23 on Accounting for investments in Associates in Consolidated Financial Statement and AS 27 on Financial Reporting of Interests in Joint Venture.
- 4) The financials of Prism TV Private Limited (Prism) have been consolidated as Joint Venture w.e.f. 1 August 2015 as Prism ceased to be a subsidiary of the Company and remains only a Joint Venture of the Company w.e.f. aforesaid date.
- 5) The Group reports media operations and film production and distribution as two business segments in its Consolidated Segment Information.



Place: Mumbai

Date: 15th January, 2016

For and on behalf of Board of Directors

TV18 Broadcast Limited



Dr. Jaimin Shah
Chairman

INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

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 Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its jointly controlled entities and its share of the profit of its associate for the Quarter and Nine Months ended December 31, 2015 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 misstatement. A review is limited primarily to inquiries of Holding Company personnel and analytical procedures applied to financial data and thus provides 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:
 - a. TV18 Broadcast Limited
 - b. Equator Trading Enterprises Private Limited ("Equator") (wholly owned subsidiary of the Company) and results of its following subsidiaries and associate:
 - i. Panorama Television Private Limited (wholly owned subsidiary of Equator)
 - ii. Prism TV Private Limited (50% joint venture of Equator)
 - iii. Eenadu Television Private Limited (associate of Equator)
 - c. ibn18 (Mauritius) Limited (wholly owned subsidiary of the Company)
 - d. RVT Media Private Limited (wholly owned subsidiary of the Company) and the results of its subsidiary AETN18 Media Private Limited
 - e. Viacom18 Media Private Limited (V18) (50% joint venture of the Company) and results of its following subsidiaries and joint ventures:



- i. Viacom18 US Inc. (wholly owned subsidiary of V18)
 - ii. Viacom18 Media (UK) Ltd (wholly owned subsidiary of V18)
 - iii. Roptonal Limited (wholly owned subsidiary of V18)
 - iv. IndiaCast Media Distribution Private Limited (50:50 joint venture of the Company and V18)
 - f. IBN Lokmat News Private Limited (50% joint venture of the Company)
 - g. IndiaCast Media Distribution Private Limited ("IndiaCast") and the results of its following subsidiaries:
 - i. IndiaCast US Limited (wholly owned subsidiary of IndiaCast)
 - ii. IndiaCast UK Limited (wholly owned subsidiary of IndiaCast)
 - iii. IndiaCast Distribution Private Limited (wholly owned subsidiary of IndiaCast)
4. We did not review the interim financial results of four subsidiaries, five subsidiaries of two jointly controlled entities and a jointly controlled entity included in the consolidated financial results, whose interim financial results reflect total revenues of Rs. 7,441.95 Lakh and Rs. 22,198.17 Lakh for the Quarter and Nine Months ended December 31, 2015, respectively, and total loss after tax of Rs. 433.24 Lakh and Rs. 2,602 Lakh for the Quarter and Nine Months ended December 31, 2015, respectively, as considered in the consolidated financial results. The consolidated financial results also includes the Group's share of profit after tax of Rs. 115.27 Lakh and Rs. 593.47 Lakh for the Quarter and Nine Months ended December 31, 2015 respectively, as considered in the consolidated financial results, in respect of an associate, whose interim financial results have not been reviewed by us. These interim financial 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, jointly controlled entities and associate, 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 aforesaid Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Abhijit A. Damle

Abhijit A. Damle
Partner
(Membership No. 102912)

MUMBAI, January 15, 2016