



July 18, 2017

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

BSE Limited
Department of Corporate Services- Listing
P J Towers
Dalal Street
Mumbai – 400 001

Trading Symbol: **TV18BRDCST**

SCRIP CODE: **532800**

Sub : Unaudited Financial Results for the quarter ended June 30, 2017

Dear Sir / Madam,

We wish to inform you that the Board of Directors of the Company at its Meeting held today, approved the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended June 30, 2017.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 we enclose the following:

- a. Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended June 30, 2017.
- b. Limited Review Reports of the Statutory Auditors on the above Results.

The meeting of the Board of Directors commenced at 11.15 a.m. and concluded at 11.50 a.m.

The Unaudited Financial Results (Standalone and Consolidated) for the quarter ended June 30, 2017, as approved by the Board, will also be available on the Company's website, www.network18online.com.

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 : L74300MH2005PLC281753

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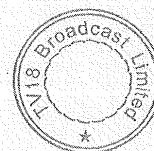
Unaudited Consolidated Financial Results for the quarter ended 30th June 2017

₹ in lakh, except per share data

	Particulars	Quarter ended			Year ended (Audited)
		30 th Jun'17	31 st Mar'17	30 th Jun'16	31 st Mar'17
1	Income				
	(a) Revenue from operations	21,906	27,892	21,069	97,941
	(b) Other income	766	1,871	962	4,333
	Total Income	22,672	29,763	22,031	102,274
2	Expenses				
	(a) Employee benefits expense	9,507	8,606	7,700	33,155
	(b) Marketing, distribution and promotional expense	5,104	5,716	5,320	20,793
	(c) Finance costs	431	520	459	2,243
	(d) Depreciation and amortisation expense	1,514	1,779	950	5,637
	(e) Other expenses	8,674	10,926	9,948	40,865
	Total Expenses	25,230	27,547	24,377	102,693
3	Profit/ (Loss) before non-controlling interests/ share of profit of associate and joint ventures (1 - 2)	(2,558)	2,216	(2,346)	(419)
4	Share of profit of associate and joint ventures	1,945	379	689	3,570
5	Profit/ (Loss) before tax (3 + 4)	(613)	2,595	(1,657)	3,151
6	Tax Expense				
	(a) Current Tax	744	1,807	7	2,405
	(b) Deferred Tax	71	188	(92)	106
	Total tax expense	815	1,995	(85)	2,511
7	Profit/ (Loss) for the period (5 - 6)	(1,428)	600	(1,572)	640
8	Other Comprehensive Income				
	(a) Items that will not be reclassified to profit or loss	(404)	144	(224)	(262)
	(b) Income tax relating to items that will not be reclassified to profit or loss	20	(12)	-	(50)
	(c) Items that will be reclassified to profit or loss	(59)	(1,543)	753	(560)
	Total Other Comprehensive Income	(443)	(1,411)	529	(872)
9	Total Comprehensive Income for the period (7 + 8)	(1,871)	(811)	(1,043)	(232)
	Profit/ (Loss) for the period attributable to:				
	(a) Owners of the Company	(1,199)	839	(1,286)	1,907
	(b) Non-controlling interest	(229)	(239)	(286)	(1,267)
	Other comprehensive income attributable to:				
	(a) Owners of the Company	(440)	(1,407)	530	(867)
	(b) Non-controlling interest	(3)	(4)	(1)	(5)
	Total comprehensive income attributable to:				
	(a) Owners of the Company	(1,639)	(568)	(756)	1,040
	(b) Non-controlling interest	(232)	(243)	(287)	(1,272)
10	Paid up equity share capital. Equity shares of ₹ 2 each	34,287	34,287	34,287	34,287
11	Other Equity excluding revaluation reserve				298,794
12	Earnings per share (Face Value of ₹ 2 each) Basic and Diluted (in ₹)	(0.07)	0.05	(0.08)	0.11

Notes:

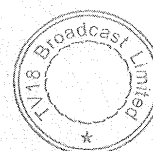
- a The results have been prepared in compliance with Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs,
- b The Audit Committee has reviewed the above results and the Board of Directors has approved the above results and it's release at their respective meetings held on 18th July, 2017. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.

TV18 Broadcast Limited

Unaudited Consolidated Segment information for the quarter ended 30th June 2017

Particulars	Quarter ended			₹ in lakh
	30 th Jun' 17	31 st Mar' 17	30 th Jun' 16	Year ended (Audited) 31 st Mar' 17
1 Segment Revenue				
(a) Media operations	62,407	67,936	58,186	260,197
(b) Film Production and Distribution	366	4,606	1,890	9,223
Total	62,773	72,542	60,076	269,420
Less: Inter Segment Revenue	-	1,000	-	1,733
Total Segment Revenue	62,773	71,542	60,076	267,687
Less: Revenue related to joint ventures	40,867	43,650	39,007	169,746
Revenue from Operations	21,906	27,892	21,069	97,941
2 Segment Results				
(a) Media operations	(1,070)	1,575	(754)	6,365
(b) Film Production and Distribution	(594)	704	(333)	28
Total	(1,664)	2,279	(1,087)	6,393
Add: Inter Segment eliminations	178	(70)	68	(239)
Profit/ (Loss) before finance cost and tax	(1,486)	2,209	(1,019)	6,154
Add:				
(a) Finance cost	(1,130)	(1,238)	(1,141)	(5,257)
(b) Un-allocable corporate expenses	(1,067)	(1,172)	(1,007)	(4,259)
(c) Interest income	2,143	895	856	3,348
(d) Un-allocable Income	622	1,387	290	2,062
3 Profit/ (Loss) before tax	(918)	2,081	(2,021)	2,048
Less: Profit/(Loss) before tax of joint ventures	1,640	(135)	325	2,467
4 Profit/ (Loss) before tax (excluding joint ventures)	(2,558)	2,216	(2,346)	(419)
5 Share of profit of associate and joint ventures	1,945	379	689	3,570
6 Profit/ (Loss) before tax (4+5)	(613)	2,595	(1,657)	3,151
7 Tax expense	815	1,995	(85)	2,511
8 Profit/ (Loss) before non-controlling interest (6-7)	(1,428)	600	(1,572)	640
9 Less: Non-controlling interest	(229)	(239)	(286)	(1,267)
10 Profit/ (Loss) after taxes, non-controlling interest and share of profit of associate and joint ventures (8-9)	(1,199)	839	(1,286)	1,907
11 Segment Assets				
(a) Media operations	400,459	378,368	434,407	378,368
(b) Film Production and Distribution	25,958	25,818	26,420	25,818
(c) Unallocated	81,628	86,001	105,490	86,001
Sub-Total	508,045	490,187	566,317	490,187
Inter segment elimination	(2,757)	(3,156)	(3,299)	(3,156)
Total Segment Assets	505,288	487,031	563,018	487,031
12 Segment Liabilities				
(a) Media operations	100,612	87,774	91,389	87,774
(b) Film Production and Distribution	2,993	2,626	2,477	2,626
(c) Unallocated	67,619	61,791	67,410	61,791
Sub-Total	171,224	152,191	161,276	152,191
Inter segment elimination	(184)	(297)	(344)	(297)
Total Segment Liabilities	171,040	151,894	160,932	151,894

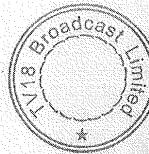





Notes to the unaudited Consolidated Segment Information for the quarter ended 30th June 2017:

- a The Segment Information has been prepared in line with the review of operating results by the chief operating decision maker (CODM) including the results of the joint ventures which were hitherto consolidated using proportionate consolidation method under the previous GAAP but have now been accounted for under equity method of accounting under Ind AS. The Group considers these joint ventures as part of 'Operating Segments' as defined under Ind AS 108. Accordingly, the difference between amounts reported as segment information and as per the Consolidated financial results relate to operations of these joint ventures.

For and on behalf of Board of Directors
TV18 Broadcast Limited



Abul Jaimul Khan
Chairman

Place : Mumbai
Date : 18th July, 2017

TV18 Broadcast Limited
CIN : L74300MH2005PLC281753

Regd. office: 1st Floor, Empire Complex, 414 Senapati Bapat Marg, Lower Parel, Mumbai - 400013.

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INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED 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 Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the profit of its joint ventures and associate for the quarter ended June 30, 2017 ("the Statement"), being submitted by the Parent 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 Parent's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), 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 Parent's 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 Parent) and results of its following subsidiary and associate:
 - i. Panorama Television Private Limited (wholly owned subsidiary of Equator)
 - ii. Eenadu Television Private Limited (associate of Equator)
 - c. ibn18 (Mauritius) Limited (wholly owned subsidiary of the Parent)
 - d. RVT Media Private Limited (wholly owned subsidiary of the Parent) and the results of its subsidiary AETN18 Media Private Limited
Viacom18 Media Private Limited (V18) (50% joint venture of the Parent) and results of its following subsidiaries and joint venture:
 - i. Viacom18 US Inc. (wholly owned subsidiary of V18)



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- 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 Parent and V18)
 - f. IBN Lokmat News Private Limited (50% joint venture of the Parent)
 - 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)
4. Based on our review conducted as stated above and based on the consideration of the review reports of the other auditors referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the aforesaid Indian 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.
5. We did not review the interim financial results / information of four subsidiaries included in the consolidated unaudited financial results, whose interim financial results / information reflect total revenues of Rs. 5,263 lakh for the quarter ended June 30, 2017 and total loss after tax of Rs. 4,338 lakh and Total comprehensive loss of Rs. 4,379 lakh for the quarter ended June 30, 2017, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also includes the Group's share of profit after tax of Rs. 862 lakh and Total comprehensive income of Rs. 850 lakh for the quarter ended June 30, 2017, as considered in the consolidated unaudited financial results, in respect of five subsidiaries of two joint ventures, a joint venture and an associate, whose interim financial results / information have not been reviewed by us. These interim financial results / information 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, joint venture and an associate, is based solely on the reports of the other auditors.

Our report on the Statement is not modified in respect of this matter.

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



Abhijit A. Damle
Partner
(Membership No. 102912)

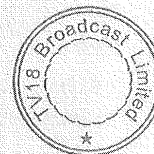
MUMBAI, July 18, 2017

TV18 Broadcast Limited

Unaudited Standalone Financial Results for the quarter ended 30th June, 2017

₹ in lakh, except per share data

	Particulars	Quarter ended			Year ended (Audited)
		30 th Jun' 17	31 st Mar' 17	30 th Jun' 16	31 st Mar' 17
1	Income				
	(a) Revenue from operations	15,255	20,299	13,180	66,681
	(b) Other income	719	1,581	961	3,725
	Total Income	15,974	21,880	14,141	70,406
2	Expenses				
	(a) Employee benefits expense	5,908	4,706	4,800	19,582
	(b) Marketing, distribution and promotional expense	2,095	2,108	2,553	9,336
	(c) Finance costs	358	411	421	1,868
	(d) Depreciation and amortisation expense	458	631	254	1,783
	(e) Other expenses	4,985	7,227	6,160	25,580
	Total Expenses	13,804	15,083	14,188	58,149
3	Profit/ (Loss) before Tax (1 - 2)	2,170	6,797	(47)	12,257
4	Tax expense				
	Current Tax	738	1,552	-	2,111
5	Profit/ (Loss) for the period (3 - 4)	1,432	5,245	(47)	10,146
6	Other Comprehensive Income				
	Items that will not be reclassified to profit or loss	(237)	149	(186)	(193)
7	Total Comprehensive Income for the period (5 + 6)	1,195	5,394	(233)	9,953
8	Paid-up equity share capital. Equity Shares of ₹ 2 each	34,287	34,287	34,287	34,287
9	Other Equity excluding revaluation reserve				335,427
10	Earnings per share (Face value of ₹ 2) Basic and Diluted (in ₹)	0.08	0.31	0.00	0.59

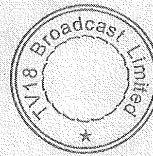





Notes to the Unaudited Standalone Financial Results for the quarter ended 30th June, 2017:

- a The results have been prepared in compliance with Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs.
- b The Audit Committee has reviewed the above results and the Board of Directors has approved the above results and its release at their respective meetings held on 18th July, 2017. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.
- c The Company operates only in one segment, namely media operation and hence there are no reportable segments in accordance with Ind AS 108 "Operating Segments".
- d The Board of Directors at its Meeting held on 14th January, 2017, has approved amalgamation of wholly owned subsidiaries namely Equator Trading Enterprises Private Limited, Panorama Television Private Limited, RVT Media Private Limited and ibn18 (Mauritius) Limited into the Company, with appointed date as 1st April, 2016, subject to necessary approvals.

For and on behalf of Board of Directors
TV18 Broadcast Limited



Abi Zainulbhai
Chairman

Place : Mumbai
Date : 18th July, 2017

TV18 Broadcast Limited
CIN : L74300MH2005PLC281753

Regd. office: 1st Floor, Empire Complex, 414 Senapati Bapat Marg, Lower Parel, Mumbai - 400013.

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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 ended June 30, 2017 ("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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), 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 Indian 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
Partner
(Membership No. 102912)

MUMBAI, July 18, 2017