TV18

January 19, 2021

National Stock Exchange of India Limited,
Exchange Plaza, Plot No. C/1,
G-Block, Bandra-Kurla Complex,
Bandra (E), Mumbai-400051

Trading Symbol : TV18BRDCST

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

SCRIP CODE: 532800

Sub: Unaudited Financial Results (Standalone and Consolidated) for the quarter and nine months ended December 31, 2020

Dear Sirs,

We wish to inform you that the Board of Directors of the Company at its Meeting held today i.e, January 19, 2021, has *inter alia* approved the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and nine months ended December 31, 2020.

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 and nine months ended December 31, 2020

b. Limited Review Reports of the Statutory Auditors on the above Results.

The Meeting of the Board of Directors commenced at 4.30 p.m. and concluded at 5.30 p.m.

The Unaudited Financial Results (Standalone and Consolidated) for the quarter and nine months ended December 31, 2020, as approved by the Board, will also be available on the Company's website, www.nw18.com.

You are requested to take the same on record.

Thanking you,

Yours faithfully,
For **TV18 Broadcast Limited**

Ratnesh Rukhariyar
Company Secretary

Encl: as above

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UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2020

(₹ in lakh, except per share data)

	Particulars	Quarter Ended			Nine Months Ended		Year Ended (Audited)
		31st Dec'20	30th Sep'20	31st Dec'19	31st Dec'20	31st Dec'19	31st Mar'20
1	**Income**						
	Value of Sales and Services	35,924	29,867	33,878	92,773	99,793	1,35,104
	Goods and Services Tax included in above	5,328	4,477	5,033	13,795	14,903	20,140
	Revenue from Operations	**30,596**	**25,390**	**28,845**	**78,978**	**84,890**	**1,14,964**
	Other Income	777	1,619	1,484	3,223	5,465	6,267
	Total Income	**31,373**	**27,009**	**30,329**	**82,201**	**90,355**	**1,21,231**
2	**Expenses**						
	Operational Costs	3,273	2,977	3,899	9,133	11,819	18,093
	Marketing, Distribution and Promotional Expense	6,485	6,159	7,086	18,808	22,760	27,996
	Employee Benefits Expense	10,612	8,729	9,657	28,799	31,038	40,807
	Finance Costs	964	1,239	1,533	3,655	5,113	6,484
	Depreciation and Amortisation Expense	1,402	1,403	1,487	4,221	4,391	5,816
	Other Expenses	4,496	4,361	4,650	12,987	13,012	18,347
	Total Expenses	**27,232**	**24,868**	**28,312**	**77,603**	**88,133**	**1,17,543**
3	**Profit/ (Loss) Before Exceptional Item and Tax (1 - 2)**	**4,141**	**2,141**	**2,017**	**4,598**	**2,222**	**3,688**
4	Exceptional Item	-	-	-	-	1,068	1,068
5	**Profit/ (Loss) Before Tax (3 - 4)**	**4,141**	**2,141**	**2,017**	**4,598**	**1,154**	**2,620**
6	**Tax Expense**						
	Current Tax	(519)	75	-	(444)	-	444
	Deferred Tax	1,861	-	-	1,861	-	-
	Total Tax Expense	**1,342**	**75**	**-**	**1,417**	**-**	**444**
7	**Profit/ (Loss) for the Period/ Year (5 - 6)**	**2,799**	**2,066**	**2,017**	**3,181**	**1,154**	**2,176**
8	**Other Comprehensive Income**						
	Items that will not be reclassified to Profit or Loss	(76)	(7)	(84)	103	(242)	(696)
9	**Total Comprehensive Income for the Period/ Year (7 + 8)**	**2,723**	**2,059**	**1,933**	**3,284**	**912**	**1,480**
10	Earnings per Equity Share (Face Value of ₹ 2 each) (Not Annualised)						
	Basic and Diluted (in ₹)	0.16	0.12	0.12	0.19	0.07	0.13
11	Paid-up Equity Share Capital, Equity Shares of ₹ 2 each	34,287	34,287	34,287	34,287	34,287	34,287
12	Other Equity excluding Revaluation Reserve						2,43,532

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NOTES TO THE UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2020:

a 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 19th January, 2021. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.

b During the current quarter, the Company has opted for the new Income Tax rates as per the option under section 115BAA introduced vide Taxation Laws (Amendment) Act 2019. Accordingly, the Company has reversed current tax provision pertaining to FY 2019-20 and half year ended 30th September, 2020 and reassessed deferred tax assets (net) during the quarter.

c The outbreak of corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. In assessing the recoverability of Company's assets such as Goodwill, Financial Assets and Non-Financial Assets, the Company has considered internal and external information. The Company has evaluated impact of this pandemic on it's business operations and based on it's review and current indicators of future economic conditions, there is no significant impact on it's standalone financial results and the Company expects to recover the carrying amount of all it's assets.

d The Company operates in a single reportable operating segment 'Media Operations'. Hence there are no separate reportable segments as per Ind AS 108 'Operating Segments'.

e The figures for the corresponding previous periods have been regrouped, wherever necessary, to make them comparable.

For and on behalf of Board of Directors
TV18 Broadcast Limited

TV18 BROADCAST LIMITED

Chairman

Date : 19th January, 2021

TV18 BROADCAST LIMITED
CIN : L74300MH2005PLC281753
Regd. Office: First Floor, Empire Complex, 414, Senapati Bapat Marg, Lower Parel, Mumbai, 400013.
Tel: +91 22 6666 7777 / 4001 9000
Web : www.nw18.com. Email : investors.tv18@nw18.com

S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants

12th Floor, The Ruby
29 Senapati Bapat Marg
Dadar (West)
Mumbai - 400 028, India
Tel: +91 22 6819 8000

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
TV18 Broadcast Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of TV18 Broadcast Limited (the "Company") for the quarter ended December 31, 2020 and year to date from April 1, 2020 to December 31, 2020 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants
ICAI Firm registration number: 101049W/E300004

per Pramod Kumar Bapna
Partner
Membership No.: 105497
UDIN : 21105497AAAAAD6808
Mumbai
January 19, 2021

S.R. BATLIBOI & ASSOCIATES LLP MUMBAI CHARTERED ACCOUNTANTS

TV18 BROADCAST LIMITED

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2020

(₹ in lakh, except per share data)

	Particulars	Quarter Ended			Nine Months Ended		Year Ended (Audited)
		31st Dec'20	30th Sep'20	31st Dec'19	31st Dec'20	31st Dec'19	31st Mar'20
1	**Income**						
	Value of Sales and Services	1,58,116	1,18,038	1,64,847	3,66,062	4,34,094	5,98,450
	Goods and Services Tax included in above	22,021	16,758	22,310	51,094	59,093	80,956
	Revenue from Operations	**1,36,095**	**1,01,280**	**1,42,537**	**3,14,968**	**3,75,001**	**5,17,494**
	Other Income	1,039	1,816	2,077	4,080	7,721	8,157
	Total Income	**1,37,134**	**1,03,096**	**1,44,614**	**3,19,048**	**3,82,722**	**5,25,651**
2	**Expenses**						
	Operational Costs	50,181	38,702	62,852	1,17,786	1,65,792	2,36,839
	Marketing, Distribution and Promotional Expense	21,755	21,104	22,294	59,598	70,068	86,570
	Employee Benefits Expense	24,253	17,114	20,995	60,722	67,481	89,285
	Finance Costs	1,826	2,584	3,502	7,487	10,870	14,155
	Depreciation and Amortisation Expense	3,523	3,560	4,002	10,766	12,804	16,564
	Other Expenses	7,836	7,918	8,359	23,917	25,368	34,459
	Total Expenses	**1,09,374**	**90,982**	**1,22,004**	**2,80,276**	**3,52,383**	**4,77,872**
3	**Profit/ (Loss) Before Share of Profit of Associate and Joint Venture, Exceptional Item and Tax (1 - 2)**	**27,760**	**12,114**	**22,610**	**38,772**	**30,339**	**47,779**
4	Share of Profit of Associate and Joint Venture	1,606	1,395	1,537	4,473	3,731	3,919
5	**Profit/ (Loss) Before Exceptional Item and Tax (3 + 4)**	**29,366**	**13,509**	**24,147**	**43,245**	**34,070**	**51,698**
6	Exceptional Item	-	-	-	-	1,526	1,526
7	**Profit/ (Loss) Before Tax (5 - 6)**	**29,366**	**13,509**	**24,147**	**43,245**	**32,544**	**50,172**
8	**Tax Expense**						
	Current Tax	(10,214)	1,954	3,631	(8,078)	5,056	8,501
	Deferred Tax	1,860	-	-	1,860	-	-
	Total Tax Expense	**(8,354)**	**1,954**	**3,631**	**(6,218)**	**5,056**	**8,501**
9	**Profit/ (Loss) for the Period/ Year (7 - 8)**	**37,720**	**11,555**	**20,516**	**49,463**	**27,488**	**41,671**
10	**Other Comprehensive Income**						
	(i) Items that will not be reclassified to Profit or Loss	(16)	(237)	(107)	364	(329)	(769)
	(ii) Items that will be reclassified to Profit or Loss	9	35	47	41	8	16
	Total Other Comprehensive Income for the Period/ Year	**(7)**	**(202)**	**(60)**	**405**	**(321)**	**(753)**
11	**Total Comprehensive Income for the Period/ Year (9 + 10)**	**37,713**	**11,353**	**20,456**	**49,868**	**27,167**	**40,918**
	Profit/ (Loss) for the Period/ Year attributable to:						
	(a) Owners of the Company	21,365	7,508	12,193	28,967	16,417	24,238
	(b) Non-Controlling Interest	16,355	4,047	8,323	20,496	11,071	17,433
	Other Comprehensive Income attributable to:						
	(a) Owners of the Company	(32)	(116)	(56)	267	(283)	(699)
	(b) Non-Controlling Interest	25	(86)	(4)	138	(38)	(54)
	Total Comprehensive Income attributable to:						
	(a) Owners of the Company	21,333	7,392	12,137	29,234	16,134	23,539
	(b) Non-Controlling Interest	16,380	3,961	8,319	20,634	11,033	17,379
12	Earnings per Equity Share (Face Value of ₹ 2 each) (Not Annualised)						
	Basic and Diluted (in ₹)	1.25	0.44	0.71	1.69	0.96	1.41
13	Paid up Equity Share Capital, Equity Shares of ₹ 2 each	34,287	34,287	34,287	34,287	34,287	34,287
14	Other Equity excluding Revaluation Reserve						3,39,073

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NOTES TO THE UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2020:

a 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 19th January, 2021. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.

b During the quarter, the Group has opted for the new Income Tax rates as per the option under section 115BAA introduced vide Taxation Laws (Amendment) Act 2019. Accordingly, the Group has reversed current tax provision pertaining to FY 2019-20 and half year ended 30th September, 2020 and reassessed deferred tax assets (net) during the quarter.

c The outbreak of corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. In assessing the recoverability of Group's assets such as Goodwill, Financial Assets and Non-Financial Assets, the Group has considered internal and external information. The Group has evaluated impact of this pandemic on it's business operations and based on it's review and current indicators of future economic conditions, there is no significant impact on it's consolidated financial results and the Group expects to recover the carrying amount of all it's assets.

d The Group operates in a single reportable operating segment 'Media Operations'. Hence there are no separate reportable segments as per Ind AS 108 'Operating Segments'.

e The figures for the corresponding previous periods have been regrouped, wherever necessary, to make them comparable.

For and on behalf of Board of Directors
TV18 Broadcast Limited

TV18 BROADCAST LIMITED

Chairman

Date : 19th January, 2021

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Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
TV18 Broadcast Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated 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 associate and joint venture for the quarter ended December 31, 2020 and year to date from April 1, 2020 to December 31, 2020 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

   a. TV18 Broadcast Limited
   b. Subsidiaries (direct and indirect)
      - AETN18 Media Private Limited
      - Viacom 18 Media Private Limited
      - Viacom 18 Media (UK) Limited
      - Viacom 18 US Inc.
      - Roptonal Limited
      - IndiaCast Media distribution Private Limited
      - IndiaCast UK Limited
      - IndiaCast US Limited
   c. Associate - Eenadu Television Private Limited
   d. Joint venture – IBN Lokmat News Private Limited

S.R. BATLIBOI & ASSOCIATES LLP MUMBAI CHARTERED ACCOUNTANTS

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The accompanying Statement includes unaudited interim financial results and other unaudited financial information of eight subsidiaries, whose results reflect Group's share of total revenues of Rs. 115,393 lakhs and Rs. 262,237 lakhs, Group's share of total net profit after tax of Rs. 33,312 lakhs and Rs. 41,810 lakhs, Group's share of total comprehensive income of Rs. 33,369 lakhs and Rs 42,106 lakhs, for the quarter ended December 31, 2020 and for the period from April 1, 2020 to December 31, 2020, respectively, as considered in the Statement, which have been reviewed by their respective independent auditors. The Statement also includes the Group's share of net profit after tax of Rs. 1,606 lakhs and Rs. 4,473 lakhs and total comprehensive income of Rs. 1,615 lakhs and Rs. 4,477 lakhs, for the quarter ended December 31, 2020 and for the period from April 1, 2020 to December 31, 2020, respectively, as considered in the Statement, in respect of an associate and a joint venture, whose interim financial results have been reviewed by their respective independent auditors. The independent auditor's reports on interim financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries, joint venture and associate is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

For S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants
ICAI Firm registration number: 101049W/E300004

per Pramod Kumar Bapna
Partner
Membership No.: 105497
UDIN: 21105497AAAAAE1565
Mumbai
January 19, 2021

S.R. BATLIBOI & ASSOCIATES LLP
MUMBAI
CHARTERED ACCOUNTANTS