

April 15, 2015

Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai - 400 051
Fax No. 022-26598347/48

Department of Corporate Services - Listing
BSE Limited
P J Towers
Dalal Street,
Mumbai - 400 001
Fax No. 022-22723121 / 2041

Trading Sybmol : TV18BRDCST

Scrip Code : 532800

Sub: Clause 41- Audited Financial Results for the quarter
and year ended March 31, 2015.

Dear Sir/Madam,

The Board of Directors of the Company, at their meeting held today (April 15, 2015), have inter alia approved the Audited Financial Results (Standalone & Consolidated) of the Company for the quarter and year ended March 31, 2015.

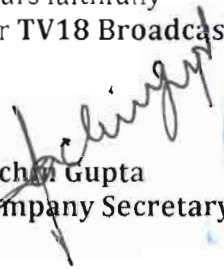
As required under Clause 41 of the Listing Agreement, we are enclosing herewith a copy of the aforesaid financial results. We are also enclosing herewith Investors' update on the said financial results of the Company.

Kindly take the same on record and acknowledge the receipt.

Thanking you

Yours faithfully

For **TV18 Broadcast Limited**


Sachin Gupta
Company Secretary



Encl. As Above



TV18 Broadcast Limited
(CIN - L74300DL2005PLC137214)

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

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Audited Standalone Financial Results for the Quarter and Year ended 31st March, 2015

(Rs in Lakhs, except per share data)

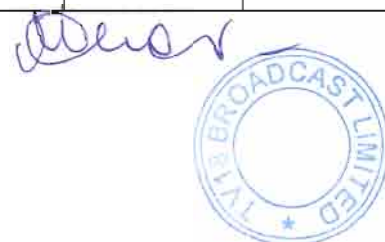
Particulars	Quarter ended (Unaudited)			Year ended	Year ended
				(Audited)	(Audited)
	31 Mar '15	31 Dec '14	31 Mar '14	31 Mar '15	31 Mar '14
1. Income from operations					
(a) Income from operations	17,647.05	14,952.44	14,755.32	60,560.67	51,035.17
(b) Other operating income	-	-	345.00	-	570.00
Total income from operations (net)	17,647.05	14,952.44	15,100.32	60,560.67	51,605.17
2. Expenses					
(a) Employee benefits expense	3,597.86	3,707.36	3,294.73	15,094.65	14,129.99
(b) Marketing, distribution and promotional expense	2,225.91	2,576.88	1,613.79	8,679.07	4,804.13
(c) Depreciation and amortisation expense	345.53	247.20	494.53	2,093.62	2,091.32
(d) Other expenses	5,954.45	5,415.39	6,127.25	20,875.42	21,177.01
Total expenses	12,123.75	11,946.83	11,530.30	46,742.76	42,202.45
3. Profit from operations before other income, finance costs and exceptional items	5,523.30	3,005.61	3,570.02	13,817.91	9,402.72
4. Other income	729.58	136.08	514.21	1,509.47	1,540.09
5. Profit from ordinary activities before finance costs and exceptional items	6,252.88	3,141.69	4,084.23	15,327.38	10,942.81
6. Finance costs	250.78	315.82	615.63	1,729.61	2,247.07
7. Profit from ordinary activities before exceptional items and tax	6,002.10	2,825.87	3,468.60	13,597.77	8,695.74
8. Exceptional items- Income/(Expense)	88.00	525.89	(1,713.24)	(12,134.75)	(2,741.02)
9. Profit/(loss) from ordinary activities before tax	6,090.10	3,351.76	1,755.36	1,463.02	5,954.72
10. Tax expense (including related to prior year)	-	-	-	-	33.67
11. Net profit/(loss) after tax	6,090.10	3,351.76	1,755.36	1,463.02	5,921.05
12. Paid-up equity share capital, Equity Shares of Rs. 2 each	34,287.20	34,282.97	34,233.20	34,287.20	34,233.20
13. Reserves excluding revaluation reserves	-	-	-	3,14,612.70	3,13,122.10
14. Earnings per share (Face value of Rs. 2)					
Basic and Diluted (Rs.) (not annualised)	0.36	0.20	0.10	0.09	0.35
A. PARTICULARS OF SHAREHOLDING					
1. Public shareholding					
-Number of Shares (in Lakhs)	6,788.40	6,786.29	7,352.99	6,788.40	7,352.99
-Percentage of Shareholding (%)	39.60	39.59	42.96	39.60	42.96
2. Promoters and promoter group Shareholding					
a) Pledged/Encumbered					
- Number of shares (in Lakhs)	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of the total share capital of the Company)	-	-	-	-	-
b) Non-encumbered					
- Number of shares (in Lakhs)	10,355.20	10,355.20	9,763.61	10,355.20	9,763.61
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
- Percentage of shares (as a % of the total shareholding of the total share capital of the Company)	60.40	60.41	57.04	60.40	57.04



Audited Consolidated Financial Results for the Quarter and Year ended 31st March, 2015

(Rs in Lakhs, except per share data)

Particulars		Quarter ended (Unaudited)			Year ended (Audited)	Year ended (Audited)
		31 Mar '15	31 Dec '14	31 Mar '14	31 Mar '15	31 Mar '14
1.	Income from operations					
	(a) Income from operations	62,974.73	60,723.02	56,329.52	2,31,839.24	1,96,587.51
	(b) Other operating income	-	-	-	-	225.00
	Total income from operations (net)	62,974.73	60,723.02	56,329.52	2,31,839.24	1,96,812.51
2.	Expenses					
	(a) Programming cost	20,325.87	20,378.36	15,527.87	75,752.25	50,864.75
	(b) Employee benefits expense	10,186.05	9,951.18	7,901.24	39,905.49	28,470.55
	(c) Marketing, distribution and promotional expense	11,353.37	11,674.44	15,047.69	44,977.66	59,743.72
	(d) Depreciation and amortisation expense	802.52	1,444.16	2,063.17	4,000.30	5,579.05
	(e) Other expenses	12,850.05	10,780.75	10,836.11	45,951.74	36,660.54
	Total expenses	55,517.86	54,228.89	51,376.08	2,10,587.44	1,81,318.61
3.	Profit from operations before other income, finance costs and exceptional items	7,456.87	6,494.13	4,953.44	21,251.80	15,493.90
4.	Other income	2,873.81	400.37	896.24	5,134.29	3,241.67
5.	Profit from ordinary activities before finance costs and exceptional items	10,330.68	6,894.50	5,849.68	26,386.09	18,735.57
6.	Finance costs	1,089.55	1,013.70	1,315.50	4,784.53	6,052.89
7.	Profit from ordinary activities before exceptional items and tax	9,241.13	5,880.80	4,534.18	21,601.56	12,682.68
8.	Exceptional items- Income /(Expense)	(615.35)	525.89	(1,713.24)	(23,329.39)	(2,741.02)
9.	Profit / (loss) from ordinary activities before tax	8,625.78	6,406.69	2,820.94	(1,727.83)	9,941.66
10.	Tax expense (including related to prior year)	(51.06)	1,055.79	531.76	2,118.99	1,382.49
11.	Net profit / (loss) after tax	8,676.84	5,350.90	2,289.18	(3,846.82)	8,559.17
12.	Share in profit of associate	92.25	331.90	375.39	1,238.00	375.39
13.	Minority interest	(778.36)	(355.19)	(926.22)	(7,062.57)	(1,428.63)
14.	Net profit / (loss) after tax, share in profit of associate and minority interest	9,547.45	6,037.99	3,590.79	4,453.75	10,363.19
15.	Paid-up equity share capital, Equity Shares of Rs. 2 each	34,287.20	34,282.97	34,233.20	34,287.20	34,233.20
16.	Reserves excluding revaluation reserves	-	-	-	3,10,496.47	3,06,753.09
17.	Earnings per share (Face value of Rs. 2) Basic and Diluted (Rs.) (not annualised)	0.56	0.35	0.21	0.26	0.61
A.	PARTICULARS OF SHAREHOLDING					
1.	Public shareholding					
	-Number of Shares (in Lakhs)	6,788.40	6,786.29	7,352.99	6,788.40	7,352.99
	-Percentage of Shareholding (%)	39.60	39.59	42.96	39.60	42.96
2.	Promoters and promoter group Shareholding					
a)	Pledged/Encumbered					
	- Number of shares (in Lakhs)	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of the total share capital of the Company)	-	-	-	-	-
b)	Non-encumbered					
	- Number of shares (in Lakhs)	10,355.20	10,355.20	9,763.61	10,355.20	9,763.61
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total shareholding of the total share capital of the Company)	60.40	60.41	57.04	60.40	57.04



Audited Standalone Statement of Assets and Liabilities

(Rs in Lakhs)

Particulars		As at 31 Mar '15	As at 31 Mar '14
A.	EQUITY AND LIABILITIES		
1.	Shareholders' funds		
(a)	Share Capital	34,287.45	34,233.44
(b)	Reserves and Surplus	3,14,612.70	3,13,122.10
	Sub-total-Shareholders' funds	3,48,900.15	3,47,355.54
2.	Non - Current Liabilities		
(a)	Long Term Borrowings	74.30	1,682.76
(b)	Other Long Term Liabilities	-	52.79
(c)	Long-Term Provisions	1,329.83	1,277.38
	Sub-Total-Non-Current Liabilities	1,404.13	3,012.93
3.	Current Liabilities		
(a)	Short-Term Borrowings	22,072.58	11,872.62
(b)	Trade Payables	10,723.97	7,919.25
(c)	Other Current Liabilities	4,539.56	8,879.04
(d)	Short-Term Provisions	45.15	86.47
	Sub-Total-Current Liabilities	37,381.26	28,757.38
	TOTAL	3,87,685.54	3,79,125.85
B.	ASSETS		
1.	Non-Current Assets		
(a)	Fixed Assets	4,436.92	11,003.95
(b)	Non-Current Investments	3,27,263.32	3,25,845.66
(c)	Long-Term Loans and Advances	10,805.95	8,934.31
(d)	Other Non-Current Assets	-	482.73
	Sub-Total-Non-Current Assets	3,42,506.19	3,46,266.65
2.	Current Assets		
(a)	Trade Receivables	16,937.75	16,903.88
(b)	Cash and Bank Balances	1,827.65	3,922.89
(c)	Short-Term Loans and Advances	26,339.12	11,974.16
(d)	Other Current Assets	74.83	58.27
	Sub-Total-Current Assets	45,179.35	32,859.20
	TOTAL	3,87,685.54	3,79,125.85



Rs in Lakhs

Particulars		As at 31 Mar ' 15	As at 31 Mar ' 14
A.	EQUITY AND LIABILITIES		
1.	Shareholders' funds		
	(a) Share Capital	34,287.45	34,233.45
	(b) Reserves and Surplus	3,10,496.47	3,06,753.09
	Sub-total-Shareholders' funds	3,44,783.92	3,40,986.54
2.	Minority Interest	2,273.68	9,086.05
3.	Non - Current Liabilities		
	(a) Long Term Borrowings	14,644.30	10,182.76
	(b) Other Long Term Liabilities	0.92	54.63
	(c) Long-Term Provisions	2,445.17	2,145.45
	Sub-Total-Non-Current Liabilities	17,090.39	12,382.84
4.	Current Liabilities		
	(a) Short-Term Borrowings	32,700.59	32,287.12
	(b) Trade Payables	50,482.88	52,305.01
	(c) Other Current Liabilities	21,990.15	22,677.37
	(d) Short-Term Provisions	4,225.17	1,134.02
	Sub-Total-Current Liabilities	1,09,398.79	1,08,403.52
	TOTAL	4,73,546.78	4,70,858.95
B.	ASSETS		
1.	Non-Current Assets		
	(a) Fixed Assets	14,940.69	28,739.81
	(b) Goodwill on Consolidation	1,84,698.70	1,86,761.23
	(c) Non-Current Investments	51,446.05	49,958.05
	(d) Deferred Tax Assets (net)	793.81	463.95
	(e) Long-Term Loans and Advances	31,196.64	28,973.62
	(f) Other Non-Current Assets	-	482.73
	Sub-Total-Non-Current Assets	2,83,075.89	2,95,379.39
2.	Current Assets		
	(a) Inventories	40,650.96	33,224.89
	(b) Trade Receivables	53,753.75	48,562.90
	(c) Cash and Bank Balances	16,768.10	28,837.54
	(d) Short-Term Loans and Advances	65,918.92	48,691.29
	(e) Other Current Assets	13,379.16	16,162.94
	Sub-Total-Current Assets	1,90,470.89	1,75,479.56
	TOTAL	4,73,546.78	4,70,858.95



TV18 Broadcast Limited

Consolidated Segment Wise Revenue, Results and Capital Employed for the Quarter and Year ended 31st March, 2015

Particular	Quarter ended (Unaudited)			(Rs in Lakhs)	
				Year ended (Audited)	Year ended (Audited)
	31 Mar ' 15	31 Dec ' 14	31 Mar ' 14	31 Mar ' 15	31 Mar ' 14
Segment Revenue					
(a) Media operations	62,894.72	60,515.31	55,030.53	2,28,134.88	1,89,545.90
(b) Film Production and Distribution	480.01	1,199.42	1,448.99	5,096.07	10,176.61
Total	63,374.73	61,714.73	56,479.52	2,33,230.95	1,99,722.51
Less: Inter Segment Revenue	400.00	991.71	150.00	1,391.71	2,910.00
Net Income from operations	62,974.73	60,723.02	56,329.52	2,31,839.24	1,96,812.51
(c) Other unallocable revenue	2,873.81	400.37	896.24	5,134.29	3,241.67
Total Revenue	65,848.54	61,123.39	57,225.76	2,36,973.53	2,00,054.18
Segment Results					
(a) Media operations	8,592.85	6,099.64	5,433.17	21,675.42	18,505.45
(b) Film Production and Distribution	(244.28)	133.23	(458.96)	(644.33)	(2,420.46)
Total	8,348.57	6,232.87	4,974.21	21,031.09	16,084.99
Less: Inter Segment Profits	(20.18)	(261.26)	20.77	(220.71)	591.09
Profit before tax and finance cost	8,368.75	6,494.13	4,953.44	21,251.80	15,493.90
Less:					
(i) Finance cost	(1,089.55)	(1,013.70)	(1,315.50)	(4,784.53)	(6,052.89)
(ii) Other unallocable expenditure (net of unallocable income)	2,873.81	400.37	896.24	5,134.29	3,241.67
(iii) Exceptional items- Income/ (Expense)	(1,527.23)	525.89	(1,713.24)	(23,329.39)	(2,741.02)
Total Profit/(Loss) Before Tax	8,625.78	6,406.69	2,820.94	(1,727.83)	9,941.66
Capital Employed					
Segment Assets – Segment Liabilities					
(a) Media operations	3,00,234.38	3,00,787.31	3,49,196.54	3,00,234.38	3,49,196.54
(b) Film Production and Distribution	23,154.45	28,555.96	31,937.02	23,154.45	31,937.02
Total	3,23,388.83	3,29,343.27	3,81,133.56	3,23,388.83	3,81,133.56
Less: Inter Segment elimination	(2,446.12)	(2,425.94)	2,225.40	(2,446.12)	2,225.40
Capital Employed	3,25,834.95	3,31,769.21	3,78,908.16	3,25,834.95	3,78,908.16
(c) Unallocable Assets less Liabilities	21,222.65	8,459.93	(28,835.58)	21,222.65	(28,835.58)
Total Capital Employed	3,47,057.60	3,40,229.14	3,50,072.58	3,47,057.60	3,50,072.58



TV18 BROADCAST LIMITED

Notes to the Audited Financial Results (Standalone):

1. The figures for the corresponding previous periods have been restated/regrouped wherever necessary, to make them comparable. 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 up to the third quarter of the current financial year.
2. The Audit Committee has reviewed the above results at its meeting held on 14th April 2015 and the Board of Directors have approved the above results at the meeting held on 15th April, 2015.
3. Pursuant to the enactment of the Companies Act, 2013 (the Act), the Company has, effective from 1st April, 2014, reassessed the useful life of its fixed assets and has computed depreciation as provided in Schedule II to the Act. Consequently depreciation for quarter and year ended 31st March, 2015 is lower by Rs. 24.23 lakhs and is higher by Rs. 675.06 lakhs respectively and net profit is higher by Rs. 24.23 lakhs and lower by Rs. 675.06 lakhs respectively. Further, based on the transitional provision provided in Schedule II, an amount of Rs. 282.71 lakhs has been adjusted with the opening reserves during the year ended 31st March, 2015.
4. Independent Media Trust (IMT), of which Reliance Industries Limited is the sole beneficiary, has acquired a controlling stake of the promoter group entities namely RB Mediasoft Private Limited, RRB Mediasoft Private Limited, Adventure Marketing Private Limited, Watermark Infotech Private Limited, Colorful Media Private Limited, RB Media Holdings Private Limited and RB Holdings Private Limited (collectively referred to as 'Holding Companies') from Raghav Bahl and Ritu Kapur on 7th July, 2014. Pursuant to such acquisition, Raghav Bahl, Ritu Kapur and other existing promoters / promoter group of the Company (other than the 'Holding Companies' and Network18 Media & Investments Limited) have ceased to be promoters / promoter group of the Company from 7th July, 2014. Independent Media Trust, Reliance Industries Limited, the Holding Companies and Network18 Media & Investments Limited are the promoters of the Company w.e.f. 7th July, 2014.
5. During the year, based on a review of the current and non-current assets, the Company has accounted for (a) obsolescence/impairment (accelerated depreciation) in the value of certain tangible and intangible assets to the extent of Rs. 5,200.19 lakhs and (b) write-off and provisions of non-recoverable and doubtful loans/advances/receivables to the extent of Rs. 5690.99 lakhs and the same has been disclosed as Exceptional Items. Further, Exceptional Items also includes Rs. 1,243.57 lakhs towards severance pay and consultancy charges. However, these adjustments have no impact on the future operating profit and cash flows of the business of the Company.
6. The Company operates only in one segment, namely media operations and there are no reportable segments.
7. On 14th January, 2015 and 25th March, 2015, the Company issued 155,780 and 55,744 equity shares of Rs. 2/- each, respectively to the employees on exercise of stock options under GBN Employees Stock Options Plan 2007.
8. There was no investor complaint pending as on 1st January, 2015. During the quarter no complaint was received. No complaint was pending as on 31st March, 2015.

Place: Noida
Date: 15th April, 2015

For and on behalf of Board of Directors
TV18 Broadcast Limited


Chairman

TV18 Broadcast Limited
(CIN – L74300DL2005PLC137214)
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TV18 BROADCAST LIMITED

Notes to Audited Financial Results (Consolidated):

1. The figures for the corresponding previous periods have been restated/regrouped wherever necessary, to make them comparable. 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 up to the third quarter of the current financial year.
2. The Audit Committee has reviewed the above results at the meeting held on 14th April, 2015 and the Board of Directors have approved the above results at the meeting held on 15th April, 2015.
3. Pursuant to the enactment of the Companies Act, 2013 (the Act), the Group has, effective from 1st April 2014, reassessed the useful life of its fixed assets and has computed depreciation as provided in Schedule II to the Act. Consequently depreciation for the quarter and year ended 31st March, 2015 is higher by Rs. 168.55 lakhs and Rs. 697.08 lakhs respectively and the net profit is lower by Rs 168.55 lakhs and Rs. 697.08 lakhs respectively. Further, based on the transitional provision provided in Schedule II, an amount of Rs. 744.15 lakhs has been adjusted with the opening reserves during the year ended 31st March, 2015.
4. Independent Media Trust (IMT), of which Reliance Industries Limited is the sole beneficiary, has acquired a controlling stake of the promoter group entities namely RB Mediasoft Private Limited, RRB Mediasoft Private Limited, Adventure Marketing Private Limited, Watermark Infratech Private Limited, Colorful Media Private Limited, RB Media Holdings Private Limited and RB Holdings Private Limited (collectively referred to as 'Holding Companies') from Raghav Bahl and Ritu Kapur on 7th July, 2014. Pursuant to such acquisition, Raghav Bahl, Ritu Kapur and other existing promoters / promoter group of the Group (other than the 'Holding Companies' and Network18 Media & Investments Limited) have ceased to be promoters / promoter group of the Group from 7th July, 2014. Independent Media Trust, Reliance Industries Limited, the Holding Companies and Network18 Media & Investments Limited are the promoters of the Company w.e.f. 7th July, 2014.
5. During the year, based on a review of the current and non-current assets, the Group has accounted for (a) obsolescence/impairment (accelerated depreciation) in the value of certain inventory, tangible and intangible assets to the extent of Rs. 13,599.46 lakhs (b) write-off and provisions of non-recoverable and doubtful loans/advances/receivables to the extent of Rs. 8,129.06 lakhs and (c) Rs 357.30 Lakhs towards diminution of goodwill and the same has been disclosed as Exceptional Items in the consolidated results. Further, Exceptional Items also includes an amount of Rs. 1,243.57 lakhs towards severance pay and consultancy charges. During the quarter ended 31st March 2015, the Group has accounted for (a) diminution in the value of goodwill Rs. 357.30 lakhs and (b) obsolescence/impairment (accelerated depreciation) in the value of certain tangible and intangible assets to the extent of Rs. 258.05 lakhs. However, these adjustments will have no impact on the future operating profit and cash flows of the businesses of the Group.
6. On 14th January, 2015 and 25th March, 2015, the Company issued 155,780 and 55,744 equity shares of Rs. 2/- each, respectively to the employees on exercise of stock options under GBN Employees Stock Options Plan 2007.
7. There was no investor complaint pending as on 1st January, 2015. During the quarter no complaint was received. No complaint was pending as on 31st March, 2015.
8. The consolidated results 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 Statements and AS 27 on Financial Reporting of Interests in Joint Ventures.



9. The Group reports media operations and film production and distribution as two business segments in its Consolidated Segment Information.
10. Equator Trading Enterprises Private Limited ("Equator") (including its subsidiaries Panorama Television Private Limited and Prism TV Private Limited) had become wholly owned subsidiary of the Company with effect from 22nd January, 2014. Hence, the consolidated results of the current period include the results of these subsidiary companies. Eenadu Television Private Limited had also become an associate with effect from 22nd January, 2014 and its results have been accounted as "Associate" under Accounting Standard 23 on Accounting for Investments in Associates in Consolidated Financial Statements. To this extent, the results of this period are not comparable with the corresponding previous period.

Place: Noida
Date: 15th April, 2015

For and on behalf of Board of Directors
TV18 Broadcast Limited


Chairman



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(CIN – L74300DL2005PLC137214)
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