EARNINGS RELEASE: Q1 2011-12

Television Business Continues on a Steady Profitable Trajectory
Digital and eCommerce Businesses Exhibit Strong Consumer Traction

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New Delhi, August 11, 2011 - Network18 Group today announced its results for the quarter ending June 30, 2011. The 'Scheme of Arrangement' between Television Eighteen India Limited, Network18 Media & Investments Limited, IBN18 Broadcast Limited and other group companies and their respective Shareholders and Creditors announced on July 7, 2010 was completed during the quarter. The Network18 Group, as envisaged by the Scheme, has now been re-organised into two entities – TV18 and Network18 and the ensuing release is in accordance with the new group structure.

Key Highlights for Q1 2011-12

- Consolidated revenues for the first quarter of the year 2011-12 stood at Rs. 363 crores, up 14%, compared to the corresponding quarter last year, 2010-11.
- Our Television Business (News and Entertainment) turned in a steady performance as reported revenues stood at Rs. 266 crores for the quarter, a growth of 13% over the corresponding quarter last year (on a proforma basis).
- Our Digital Content and eCommerce Business grew to Rs. 52 crores for the quarter growing 23% over the same quarter last year (on a proforma basis).
- We maintained our market leadership positions across all our business segments.
  - Television News and Entertainment - 6/9 TV channels were No 1 for the quarter.
  - Digital and eCommerce – Network 18 is the largest Indian Digital Media company globally and in India as per the Comscore World Report – June 2011 and our eCommerce properties exhibited strong growth momentum building on their market leadership.

Announcing the results, Raghav Bahl, Managing Director, Network18 said that, "Network18 has turned in another solid quarter across our Television and Digital businesses. I am particularly pleased to note that our eCommerce portfolio is exhibiting strong consumer traction and growth. It is pertinent to note that the global macro economic environment is volatile and challenging; while there may be some near term uncertainty, I believe that the long term Indian growth story remains intact. "

Commenting on the results for the quarter, Haresh Chawla, Group CEO, said, "We have delivered steady growth across all our businesses and maintained their market leading positions. Going forward, we expect some near term softness in advertising revenues driven by domestic and global factors. For the year, we expect continued profitable growth in our existing operations offset by some investments in building out our portfolio of television properties to further consolidate their market position."

NETWORK18 – Key Segmental Highlights

Television Business

Steady quarter with consolidated revenues at Rs. 266 crores and an operating profit of Rs. 24 crores.

- Consolidated Revenues were up 13% from Rs. 237 crores against the corresponding quarter last year on a proforma basis.
- Operating Profits rose to Rs. 24 crores during the quarter, up 17% against the corresponding quarter last year on a proforma basis.

Television Business Consolidated Summary						
All figures in INR crores	Q1 FY12	Q1 FY11*	Q4 FY11*		FY12 (to date)	FY11*
Revenues	**266**	**237**	**301**		**266**	**1,110**
News	130	118	166		130	558
Entertainment	137	119	135		137	552
Expenses	**242**	**216**	**266**		**242**	**975**
News	113	111	140		113	483
Entertainment	129	106	125		129	492
Operating Profit	**24**	**21**	**36**		**24**	**135**
News	16	8	26		16	75
Entertainment	8	13	10		8	60
Operating Margin	***9%***	***9%***	***12%***		***9%***	***12%***
News	13%	6%	16%		13%	13%
Entertainment	7%	11%	7%		7%	11%

** Consolidated numbers for TV18 for the previous year and quarters are on a proforma basis and not audited.*
Expenses above also include pre-operative expenses of AETN18 of approximately Rs. 2 crores.

I. News Operations

News Summary						
All figures in INR crores	Q1 FY12	Q1 FY11*	Q4 FY11*		FY12 (to date)	FY11*
Revenues	**130**	**118**	**166**		**130**	**558**
General News	*62*	*54*	*71*		*62*	*252*
Business News	*68*	*64*	*95*		*68*	*306*
Operating Profit	**16**	**8**	**26**		**16**	**75**
General News	*-*	*(9)*	*(2)*		*-*	*(12)*
Business News	*16*	*16*	*28*		*16*	*87*
Operating Margin	***13%***	***6%***	***16%***		***13%***	***13%***
General News	0%	-16%	-3%		0%	-5%
Business News	24%	25%	29%		24%	28%

**Consolidated numbers for TV18 for the previous year and quarters are on a proforma basis and not audited.*
Expenses above also include pre-operative expenses of AETN18 of approximately Rs. 2 crores.

a. Business News Operations delivered a steady performance against the backdrop of volatile markets and revenues increased by Rs. 4 crores (Q1FY12 over Q1FY11).

- Q1 FY12 revenues on a reported basis stood at Rs. 68 crores, up 6.5% against Rs. 64 crores against the corresponding quarter last year. Operating profit stood at Rs. 16 crores in Q1 FY12.
- Our Business News Channels – CNBC TV18 and CNBC Awaaz continued to be market leaders with 53% market share during the quarter.

b. In the General News Operations, CNN IBN maintained its leadership position as the channel of choice for English audiences in a competitive market.

- Q1 FY12 revenues on a reported basis stood at Rs. 62 crores, up 14% against Rs. 54 crores in Q1 FY11. The operations broke even during the quarter.
- CNN IBN with its special programming like 'Battle of the States' during the Assembly Elections for the five states, 'Cricketainment' during IPL 4 and the CNN IBN 'Young Leader Awards' in addition to its regular programming was the market leader in the genre.
- IBN7 launched targeted shows like 'Campus Calling' and 'IPL ka King Kaun' and had strong ratings traction.
- IBN Lokmat celebrated 'Maharashtra Day' with a host of well received special programmes.

II. Entertainment Business - Viacom18 continued on a steady trajectory in Q1 FY12.

- Q1 FY11 revenues on a reported basis stood at Rs. 273 crores, up 18% against Rs. 238 crores in the corresponding quarter last year. Our operating profit stood at Rs. 18 crores for the quarter.
- Colors turned in a strong performance in the Hindi GEC space during the quarter, emerging as the market leader in prime time (1930-2400 hrs). The channel continued to deliver strong ratings across programming categories: Reality, Movies and Fiction. Our existing fiction shows continued to rule the charts and the new fiction and reality launches have met with success.
- MTV and Nick maintained their market leadership in the youth and kids genres respectively. MTV India is the only youth channel in the Top 15 channels in India and has also been successful in building the largest youth community on the digital platform. Nick continued to capture the imagination of kids across the country with its multi platform innovative launches like 'Pick a Trick'.
- Our subscription revenues are expected to demonstrate a steady uptrend over the year. SUN18 Media Services, our distribution arm, continues to make headway in negotiating contracts with DTH companies and cable companies/operators.
- Viacom18 Motion Pictures released three successful movies in Q1 FY2012 : 'Pyaar ka Panchnama' - a new age youth film, 'Shaitan' under the Tipping Point Films brand and the popular film from Paramount Pictures 'Transformers – Dark of the Moon'.

III. Digital Content and eCommerce

Network18 is the largest Indian Digital Media company both in India and the World in terms of unique visitors as per Comscore. Our revenues for the quarter for the segment stood at Rs. 52 crores, registering a growth of 23%, over the corresponding quarter last year on a proforma basis.

Digital Content and eCommerce Summary						
All figures in INR crores	Q1 FY12	Q1 FY11*	Q4 FY11*		FY12 (to date)	FY11*
Revenues	**52**	**42**	**48**		**52**	**195**
Web18	24	18	*25*		24	85
HomeShop18	17	15	*13*		17	71
Newswire18	11	9	*10*		11	39
Operating Profit	**(25)**	**(9)**	**(19)**		**(25)**	**(52)**
Operating Margin	***-48%***	***-21%***	***-40%***		***-48%***	***-27%***

a. Web18 recorded revenues of Rs. 24 crores, a growth of 31% over the corresponding quarter last year on a proforma basis.

- Moneycontrol.com and In.com, continued to be market leaders in their categories – financial portal and horizontal respectively. Moneycontrol.com launched live BSE feeds and

announcements during the quarter in addition to the existing NSE feeds and announcements. India's first 24X7 online and multi-platform reality show MTV Crunch was launched on in.com.

- We launched Firstpost.com, exclusive *online news and views website* that is truly digital and accessible across platforms and devices. Firstpost seeks to co-create news in partnership with the reader/viewer/ listener.
- Bookmyshow.com continued on a strong revenue growth trajectory and deepened its association with IPL4.

b. **Newswire 18** delivered revenues of Rs. 11 crores for the quarter.

c. HomeShop18 continued to scale rapidly across all key operating parameters continuing to deliver 'customer service excellence' across all touch points. HomeShop18 recorded revenues of Rs. 17 crores for the quarter, a growth of 13% over the corresponding quarter last year on a proforma basis.

- Orders executed during the quarter grew by over 28% over the last quarter.
- The cumulative reach for the HomeShop18 Television channel at the end of the quarter was 10 million (as per TAM). It also became available on Videocon d2h and Sun Direct DTH platforms. Maintained leadership position in the TV home shopping space with 57%+ market share and a GRP of 1.3+ as per TAM.
- www.homeshop18.com which was re-launched in FY2011 turned in a great performance and established itself as No. 2 ecommerce sites in India as per the Comscore data. In our quest to further enhance customer experience, we launched a new user interface and recommendation engine and introduced many personalization features.

IV. Allied Businesses

Allied Businesses Summary						
All figures in INR crores	Q1 FY12	Q1 FY11*	Q4 FY11*		FY12 (to date)	FY11*
Revenues	**71**	**57**	**91**		**71**	**298**
Infomedia 18	23	29	*48*		23	160
Other Allied Businesses	47	28	*43*		47	138
Operating Profit	**(16)**	**(16)**	**(9)**		**(16)**	**(42)**
Infomedia 18	(10)	(6)	(6)		(10)	(27)
Other Allied Businesses	(5)	(10)	(3)		(5)	(15)
Operating Margin	***-22%***	***-28%***	***-9%***		***-22%***	***-14%***
Infomedia 18	-44%	-21%	-13%		-44%	-17%
Other Allied Businesses	-11%	-35%	-6%		-11%	-11%

a. Print Operations – Infomedia18 and Forbes India

- Infomedia18 and other print operations recorded revenues of Rs. 71 crores in Q1FY12.
- Forbes India continued its impressive growth performance. We developed a series of innovative solutions for advertisers seeking specialized solutions for their luxury products which included a special event on Luxury featuring the Seasons 'Must Haves' during Forbes India's second anniversary, a unique partnership on a premium golfing initiative: 'The Chip & Putt Event' and a supplement identifying a leading European principality as a preferred lifestyle destination
- Infomedia Yellow pages, our flagship product and a super brand for three years and our B2B and B2C special interest titles continued to grow steadily. Yellow Pages Coimbatore was launched during the quarter.
- Ask Me – our local search engine was formally launched in Mumbai during the quarter and the data from the first few weeks suggests that the product has had received a great response.

b. Capital18 Investee Companies

- Capital18 investee companies continued their growth momentum during the quarter.

c. Other Allied Businesses

- Sport18 conducted the highly successful 2nd edition of the BSA Hercules India Cyclothon in Mumbai. I also celebrated the first Cycle to work day in May 2011 by simultaneously conducting events in Mumbai, Pune and Bengaluru, as an extension to the Cyclothons.
- E18 launched a new event property, Governance 2.0 in association with the Department of Information Technology, Ministry of Communications and IT. This conference organized in May 2011 brought together the Government and IT industry players to discuss IT requirements of the Government and the latest technologies, products, solutions and services available.

Network18 Media & Investments Limited
Consolidated Financial Performance for the Quarter Ended 30th June, 2011
(Rs. Cr)

Particulars	Q1 FY12	Q1 FY11	Q4 FY11		YTD FY12	FY11
					Unaudited	*Audited*
Operating Revenue	**363**	**318**	**406**		**363**	**1,484**
(a) Income from Operations						
News (TV18 Standalone + 50% IBN Lokmat)	*130*	*116*	*166*		*130*	*558*
Entertainment (50% Viacom 18)	*138*	*131*	*135*		*138*	*552*
Digital Content and eCommerce	*52*	*42*	*48*		*52*	*200*
Allied Businesses	*71*	*57*	*91*		*71*	*293*
(b) Less Inter Company Revenues	(27)	(28)	(35)		(27)	(119)
Operating Expenses	**377**	**317**	**398**		**377**	**1,440**
(a) Staff Expenses	82	73	96		82	335
(b) Non Staff Expenses	294	244	301		294	1,106
Operating Profit (EBITDA)	**(14)**	**1**	**8**		**(14)**	**44**
Operating Margin (%)	**-4%**	**0%**	**2%**		**-4%**	**3%**
Depreciation	14	16	14		14	62
ESOP Expenses	4	2	2		4	6
Exceptional Items including Prior Period Adjustments	0	4	1		0	11
Interest	65	57	55		65	226
Other Income	30	27	19		30	206
Profit Before Tax	**(67)**	**(50)**	**(44)**		**(67)**	**(54)**
Provision for tax	3	4	16		3	33
Net Profit After Tax	**(70)**	**(54)**	**(59)**		**(70)**	**(87)**
Minority Interest	(5)	(19)	(15)		(5)	(51)
Net Profit After Tax and Minority Interest	**(65)**	**(35)**	**(44)**		**(65)**	**(37)**
Share in profit/(loss) of associates	0	0	0		0	0
Net Profit	**(64)**	**(35)**	**(44)**		**(64)**	**(37)**

** Please note that numbers for the previous year and quarters are before implementation of the 'Scheme of Arrangement' and hence may not be strictly comparable.*

Network18 Media & Investments Limited
Segmental Performance for the Quarter Ended 30th June, 2011
(Rs. Cr)

Network18 Consolidated Segmental Summary						
All figures in INR crores	Q1 FY12	Q1 FY11	Q4 FY11		FY12 YTD	FY11
Revenues	**363**	**318**	**405**		**363**	**1,484**
News	130	118	166		130	558
Entertainment	137	119	135		137	552
Digital Content and eCommerce	52	42	48		52	195
Allied Businesses	71	57	91		71	298
Less: Inter Segmental Revenues	(27)	(28)	*(35)*		(27)	(119)
Expenses	**377**	**317**	**397**		**377**	**1,436**
News	113	111	140		113	476
Entertainment	129	106	125		129	492
Digital Content and eCommerce	76	51	67		76	247
Allied Businesses	86	73	100		86	340
Less: Inter Segmental Expenses	(27)	(28)	*(35)*		(27)	(119)
Operating Profit	**(14)**	**1**	**8**		**(14)**	**48**
News	16	8	26		16	82
Entertainment	8	13	10		9	60
Digital Content and eCommerce	(25)	(9)	(19)		(25)	(52)
Allied Businesses	(16)	(16)	(9)		(16)	(42)
Operating Margin						
News	13%	6%	16%		13%	15%
Entertainment	7%	11%	7%		7%	11%
Digital Content and eCommerce	-48%	-21%	-40%		-48%	-27%
Allied Businesses	-22%	-28%	-9%		-22%	-14%

** Segmental numbers for the previous year and quarters are on a proforma basis and not audited*

Net Debt Table

All Values in Rs Cr	Gross Debt			Cash & Equivalents (Liquid Mutual Funds)			Net Debt			Net Debt Excl WC Limits
	June 30, 2011	**Mar 31, 2011**	**Mar 31, 2010**	**June 30, 2011**	**Mar 31, 2011**	**Mar 31, 2010**	**June 30, 2011**	**Mar 31, 2011**	**Mar 31, 2010**	**June 30, 2011**
Network18	2,091	1,773	2,111	828	773	1,251	1,263	1,000	860	1,029
TV18	846	NC	NC	175	NC	NC	671	NC	NC	453

** NC implies Not Comparable as the 'Scheme of Arrangement' has been implemented now.*

TV18 BROADCAST LIMITED

(Listed Subsidiary of Network18)

Steady quarter with consolidated revenues at Rs. 266 crores and an operating profit of Rs. 24 crores.

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- Operating Profits rose to Rs. 24 crores during the quarter, up 17% against the corresponding quarter last year on a proforma basis.

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All figures in INR crores	Q1 FY12	Q1 FY11*	Q4 FY11*		FY12 (to date)	FY11*
Revenues	**266**	**237**	**301**		**266**	**1,110**
News	130	118	166		130	558
Entertainment	137	119	135		137	552
Expenses	**242**	**216**	**266**		**242**	**975**
News	113	111	140		113	483
Entertainment	129	106	125		129	492
Operating Profit	**24**	**21**	**36**		**24**	**135**
News	16	8	26		16	75
Entertainment	8	13	10		8	60
Operating Margin	***9%***	***9%***	***12%***		***9%***	***12%***
News	13%	6%	16%		13%	13%
Entertainment	7%	11%	7%		7%	11%

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Expenses above also include pre-operative expenses of AETN18 of approximately Rs. 2 crores.

I. News Operations

News Summary						
All figures in INR crores	Q1 FY12	Q1 FY11*	Q4 FY11*		FY12 (to date)	FY11*
Revenues	**130**	**118**	**166**		**130**	**558**
General News	*62*	*54*	*71*		*62*	*252*
Business News	*68*	*64*	*95*		*68*	*306*
Operating Profit	**16**	**8**	**26**		**16**	**75**
General News	*-*	*(9)*	*(2)*		*-*	*(12)*
Business News	*16*	*16*	*28*		*16*	*87*
Operating Margin	***13%***	***6%***	***16%***		***13%***	***13%***
General News	0%	-16%	-3%		0%	-5%
Business News	24%	25%	29%		24%	28%

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a. Business News Operations delivered a steady performance against the backdrop of volatile markets and revenues increased by Rs. 4 crores (Q1FY12 over Q1FY11).

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- Our Business News Channels – CNBC TV18 and CNBC Awaaz continued to be market leaders with 53% market share during the quarter.

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- IBN7 launched targeted shows like 'Campus Calling' and 'IPL ka King Kaun' and had strong ratings traction.
- IBN Lokmat celebrated 'Maharashtra Day' with a host of well received special programmes.

II. Entertainment Business - Viacom18 continued on a steady trajectory in Q1 FY12.

- Q1 FY11 revenues on a reported basis stood at Rs. 273 crores, up 18% against Rs. 238 crores in the corresponding quarter last year. Our operating profit stood at Rs. 18 crores for the quarter.
- Colors turned in a strong performance in the Hindi GEC space during the quarter, emerging as the market leader in prime time (1930-2400 hrs). The channel continued to deliver strong ratings across programming categories: Reality, Movies and Fiction. Our existing fiction shows continued to rule the charts and the new fiction and reality launches have met with success.
- MTV and Nick maintained their market leadership in the youth and kids genres respectively. MTV India is the only youth channel in the Top 15 channels in India and has also been successful in building the largest youth community on the digital platform. Nick continued to capture the imagination of kids across the country with its multi platform innovative launches like 'Pick a Trick'.
- Our subscription revenues are expected to demonstrate a steady uptrend over the year.. SUN18 Media Services, our distribution arm, continues to make headway in negotiating contracts with DTH companies and cable companies/operators.
- Viacom18 Motion Pictures released three successful movies in Q1 FY2012 : 'Pyaar ka Panchnama' - a new age youth film, 'Shaitan' under the Tipping Point Films brand and the popular film from Paramount Pictures 'Transformers – Dark of the Moon'.

TV18 Broadcast Limited
Consolidated Financial Performance for the Quarter Ended 30th June, 2011
(Rs. Cr)

Particulars	Q1 FY12	Q1 FY11*	Q4 FY11*		YTD FY12	FY11*
					Unaudited	*Audited*
Operating Revenue	**266**	**173**	**206**		**266**	**804**
Operating Expenses	**242**	**168**	**198**		**242**	**757**
(a) Staff Costs	43	29	31		43	120
(b) Marketing, Distribution and Promotional Expenses	74	50	69		74	219
(c) Production Expenses and Other Expenses	124	89	97		124	417
Operating Profit (EBITDA)	**24**	**6**	**8**		**24**	**48**
Operating Margin (%)	**9%**	**3%**	**4%**		**10%**	**6%**
Depreciation	7	5	4		7	18
ESOP Expenses	0	0	0		0	0
Exceptional Items including Prior Period Adjustments	-	-	-		-	-
Interest	28	10	14		28	51
Other Income	34	1	2		34	9
Profit Before Tax	**23**	**(8)**	**(8)**		**23**	**(12)**
Provision for tax	2	2	5		2	4
Net Profit After Tax	**21**	**(11)**	**(13)**		**21**	**(17)**

Notes:
1. TV18 Consolidated Nos. includes 100% of TV18 Standalone and 50% share of Viacom18 and 50% share of IBN Lokmat accounted for line-by-line in the JV method.
2. Consolidated figure may not match the sum of TV18 Standalone, 50% of Viacom18 and 50% of IBN Lokmat on account of smaller subsidiaries not shown above.
3. Viacom18 numbers include subsidiaries.
4. Expenses above also include pre-operative expenses of AETN18 of approximately Rs. 2 crores.
5. *Numbers for the previous year and quarters are for erstwhile IBN18 Standalone before implementation of the 'Scheme of Arrangement' and hence not comparable.

Viacom18
Financial Performance for the Quarter Ended 30th June, 2011
(Rs. Cr)

Particulars	Q1 FY12	Q1 FY11	Q4 FY11		YTD FY12	FY11
					Unaudited	*Audited*
Operating Revenue	**276**	**238**	**271**		**276**	**1,104**
Operating Expenses	**258**	**212**	**251**		**258**	**985**
(a) Staff costs	21	17	18		21	72
(b) Marketing, distribution and promotional expenses	73	59	90		73	256
(c) Production Expenses and Other expenditure	165	136	143		165	657
Operating Profit (EBITDA)	**18**	**27**	**21**		**18**	**120**
Operating Margin (%)	**7%**	**10%**	**7%**		7%	11%
Depreciation	2	2	2		2	8
Interest	14	0	5		14	19
Other Income	1	0	1		1	1
Profit Before Tax	**1**	**25**	**14**		**1**	**94**
Provision for tax	1	4	9		1	9
Net Profit After Tax	**(0)**	**20**	**5**		**0**	**85**

TV18 Broadcast Limited
Standalone Financial Performance for the Year Ended 30th June, 2011
(Rs. Cr)

Standalone TV18 comprises CNBC TV18 + CNBC Awaaz + CNN IBN + IBN7

Particulars	Q1 FY12	Q1 FY11*	Q4 FY11*		YTD FY12	FY11*
					Unaudited	*Audited*
Operating Revenue	**128**	**52**	**69**		**128**	**244**
Operating Expenses	**109**	**59**	**69**		**109**	**250**
(a) Staff Costs	32	20	21		32	80
(b) Marketing, Distribution and Promotional Expenses	37	20	23		37	86
(c) Production Expenses and Other Expenses	40	19	24		40	83
Operating Profit (EBITDA)	**18**	**(7)**	**0**		**18**	**(5)**
Operating Margin (%)	**14%**	**-13%**	**0%**		**14%**	**-2%**
Depreciation	6	3	2		6	12
ESOP Expenses	0	0	0		0	0
Exceptional Items including Prior Period Adjustments					0	
Interest	21	10	11		21	40
Other Income	34	0	2		34	8
Profit Before Tax	**25**	**(19)**	**(11)**		**25**	**(49)**
Provision for tax	1	0	0		1	0
Net Profit After Tax	**23**	**(19)**	**(11)**		**23**	**(49)**

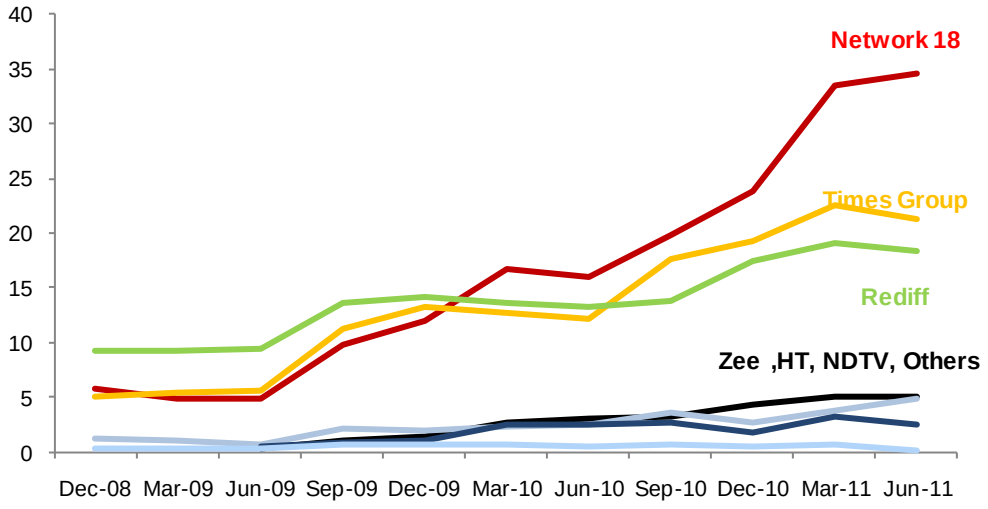
** Please note that numbers for the previous year and quarters are for erstwhile IBN18 Standalone before implementation of the 'Scheme of Arrangement' and hence not comparable.*

IBN Lokmat
Financial Performance for the Quarter Ended 30th June, 2011
(Rs. Cr)

Particulars	Q1 FY12	Q1 FY11	Q4 FY11		YTD FY12	FY11
					Unaudited	*Audited*
Operating Revenue	**4**	**4**	**3**		**4**	**16**
Operating Expenses	**7**	**6**	**8**		**7**	**29**
(a) Staff Costs	2	2	2		2	8
(b) Marketing, Distribution and Promotional expenses	2	1	3		2	10
(c) Production Expenses and Other Expenses	3	3	3		3	11
Operating Profit (EBITDA)	(3)	(3)	(5)		(3)	(14)
Operating Margin (%)	(1)	(1)	(1)		(1)	(1)
Depreciation	1	1	1		1	4
Interest	1	1	1		1	2
Other Income	0	1	0		0	0
Profit Before Tax	(4)	(4)	(6)		(4)	(20)
Provision for tax	0	0	0		0	0
Net Profit After Tax	(4)	(4)	(6)		(4)	(20)

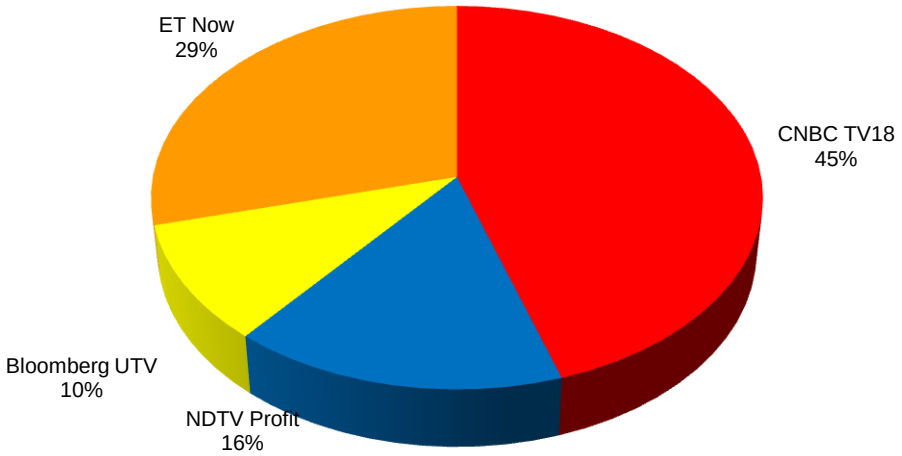
APPENDIX – Key Highlights for Q1 FY12 and Market Share Trends

Network18: Leadership across Digital



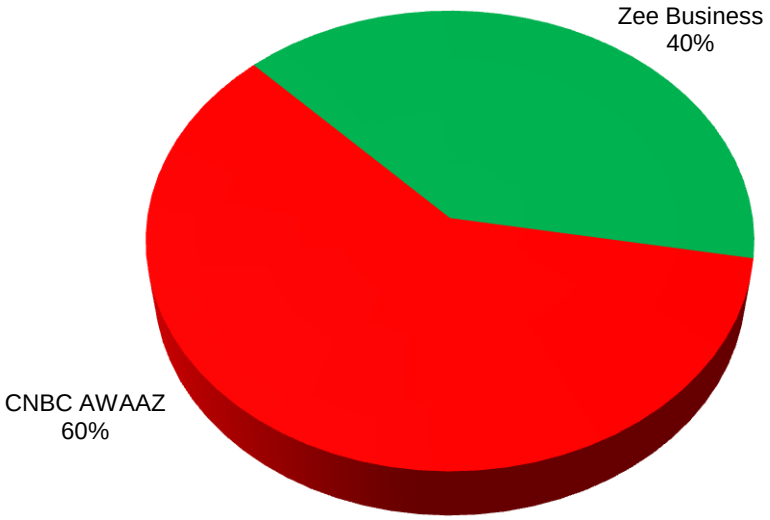
Source: Comscore World Report, July 2011

CNBC-TV18: Continuing Leadership in English Business News



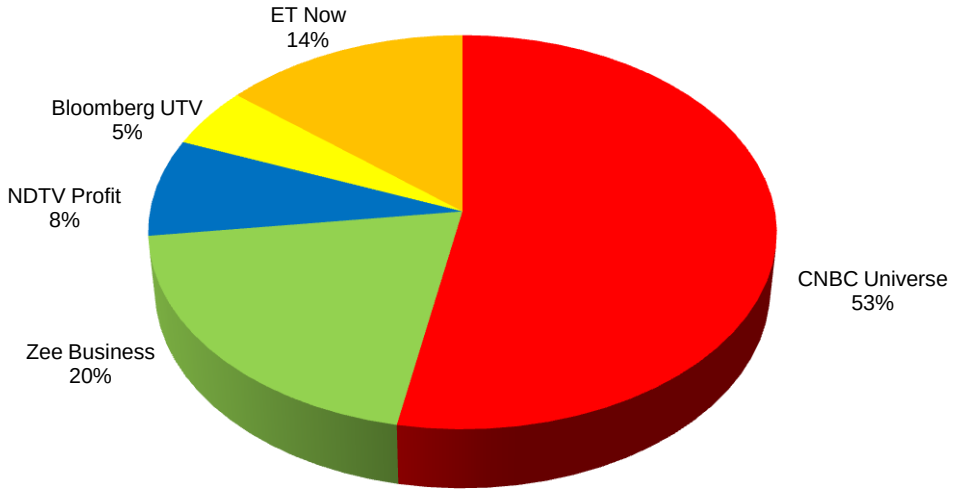
Source: TAM, Market Share
TG: CS AB Male 25+, Market: All India (excluding Jharkand), *Time Period: 1st Apr'11– 30th June'11,* All Days 0600-2400 hrs

CNBC AWAAZ: India's No 1 Hindi Business News Channel



Source: TAM, Market Share
TG: CS AB Male 25+, Market: All India (excluding Jharkand), *Time Period: 1st Apr'11– 30th June'11,* All Days 0600-2400 hrs

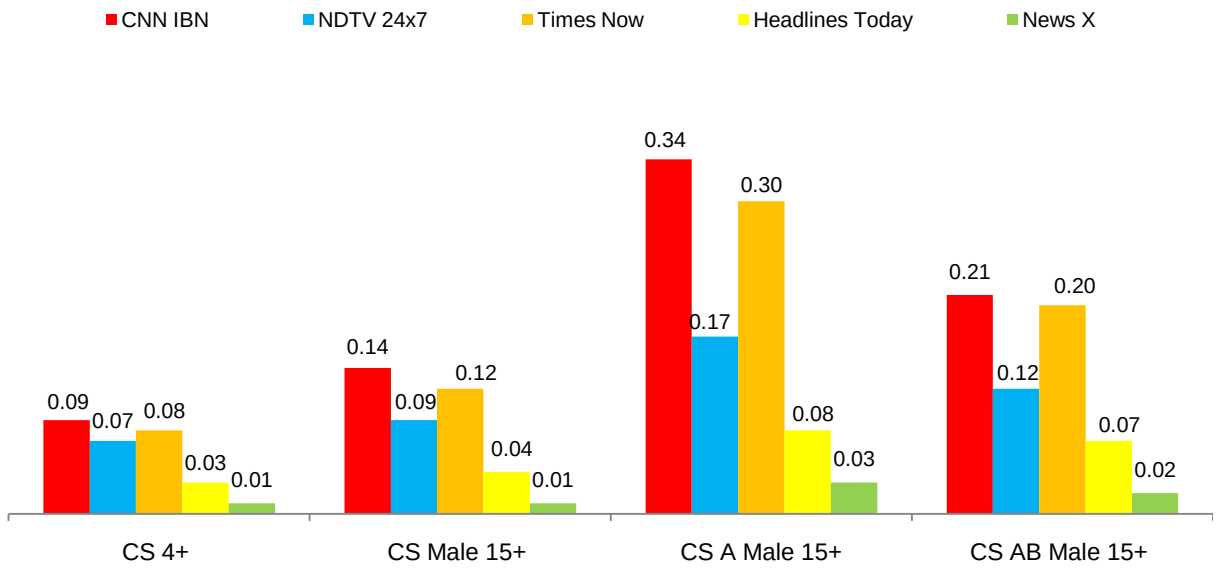
CNBC TV18 and CNBC AWAAZ – Continuing to Dominate Business News



Source: TAM, Market Share
TG: CS AB Male 25+, Market: All India (excluding Jharkand), *Time Period: 1st Apr'11– 30th June'11,* All Days 0600-2400 hrs

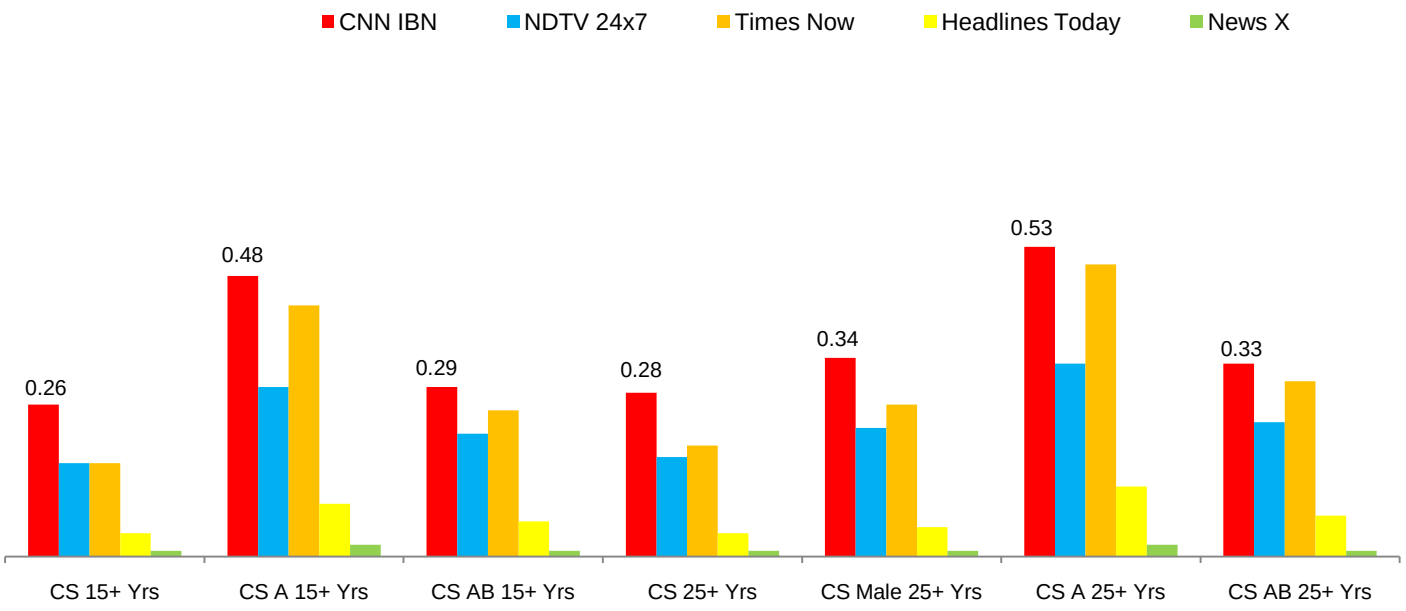
Out of Home: Please note that the existing TV viewership measurement mechanisms though essential do not capture the actual audience delivery for a media platform like CNBC TV18 and CNBC AWAAZ. The CNBC TV18 and CNBC AWAAZ services have a large out of home (OOH) viewership especially in corporate offices, institutions, business areas, markets, etc. We believe that the reach of the CNBC Universe is much higher when the above OOH viewership is taken into account.

CNN-IBN: A Favourite among Indian Audiences



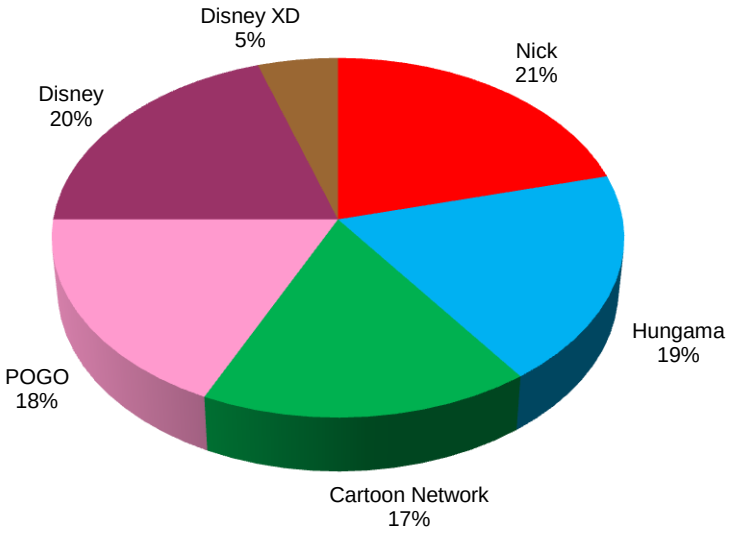
Source: TAM, Channel Share, Market: All India, *Time Period: 1st Apr'11– 30th June'11,* All Days 0600-2400 hrs

CNN-IBN: Continued Market Leadership on the Days That Matter
Assembly Elections Counting Day – 2011

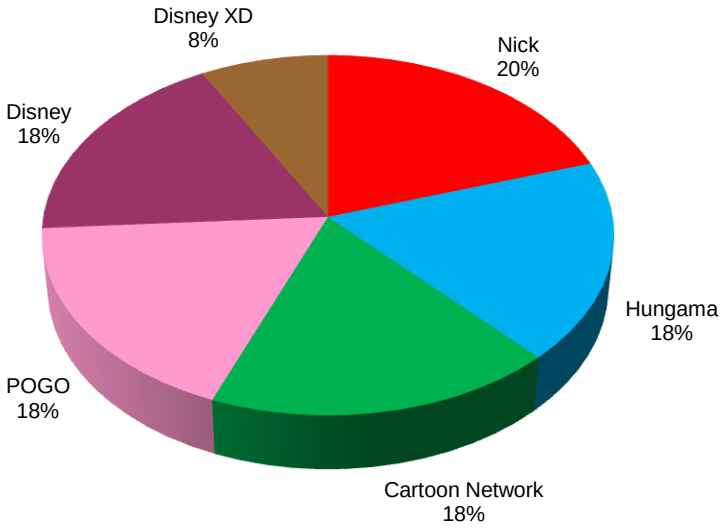


Source: TAM, Channel Share, Market: All India, *Time Period: 13th May 2011,* All Days 0600-2400 hrs

NICK: India's No. 1 Kids Channel



Source: TAM; Relative Market Share: HSM; TG: CS 4-14 ABC; Period: April 2011 – June 2011, Time: 0700-2200Hrs.



Source: TAM; Relative Market Share: HSM; TG: CS 4-14 ABC; Period: April 2011 – June 2011, Time: 0700-2200Hrs.

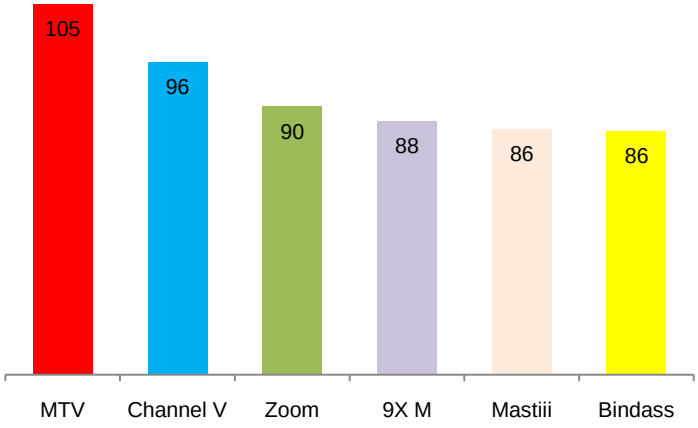
No. 1 in Both Hindi Speaking Markets and All India

Top 2 Shows continue to belong to Nick: 'Ninja Hattori' and 'Oggy and the Cockroaches'

MTV: India's No. 1 Youth Brand

- MTV is the only Youth Channel among the Top 15 across 450+ Channels in India

All India Channel Reach (in MM)

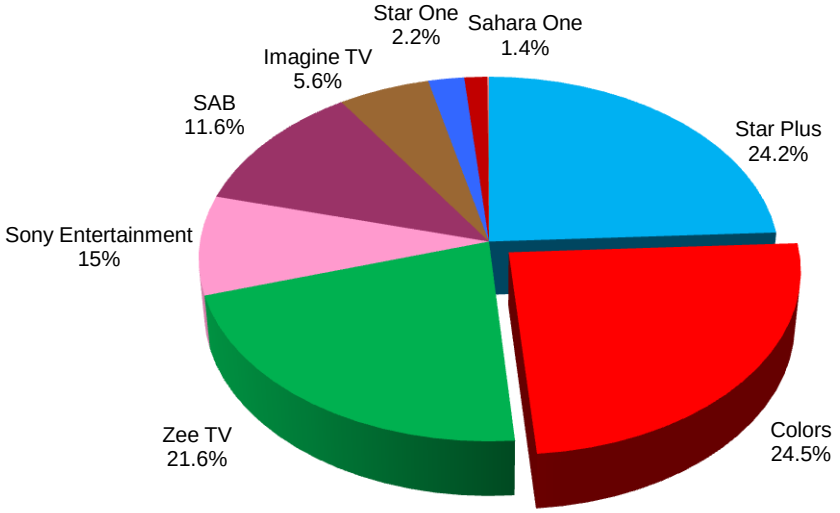


- Key tent-pole show Roadies reached 84.5 MM+ individuals - highest rated show in the genre in last 2 years
- New initiative to emphasize the brand's Youth Expertise

- New Content in line with the 'Stay Raw' channel philosophy

- Strong Digital Media presence of the brand and its tentpoles - #1 youth community on Social Media

COLORS – The Preferred Choice for General Entertainment in India



Source: TAM; Hindi Speaking Markets; TG: CS 4+; Q1 FY2012: Prime Time Share 1930-2359 hrs, All Days

COLORS - Robust Performance across Fiction, Reality and Movies

Existing Fiction Shows Continue to Lead Their Respective Slots

Balika Vadhu has become the No.1 Show again!

Colors Was No. 1 In 5 of the 10 Prime Time Slots (1900-2400 Hrs) Through Q1 FY11

New Fiction Launches have been successful!

Our Reality Shows were the best performing shows in their category during the quarter.

INVESTOR COMMUNICATION:

Network18's ongoing investor communication endeavors to adopt best international practices and the quarterly investor updates are designed to regularly provide detailed information to investors. Each update covers information pertaining to the reporting period under review. If you would like to get a sequential and continued perspective on the company this report should be read along with the updates sent out earlier. The previous updates can be accessed on request from the contact persons mentioned below, or from the company's website www.network18online.com. This update covers the company's financial performance for FY 2011-12.

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Further information on the company is available on its website www.network18online.com

Network 18