



EARNINGS RELEASE: Q1 2012-13

**Television Business Continues on Strong Growth Trajectory
eCommerce Operations Grow 80% YOY**

New Delhi, August 4, 2012 – The Network18 Group announced its results for the quarter ending June 30, 2012, today.

Key Highlights for Q1 2012-13

- Consolidated revenues for the first quarter of the year 2012-13 stood at Rs. 488.9 crores on a reported basis, a growth of ~35% over same quarter last year.
- Our TV18 Business (both News and Entertainment) continued to grow strongly despite the challenging headwinds for the industry. Reported revenues for the television and motion pictures business stood at Rs. 346.9 crores for the quarter, a growth of 30% over the corresponding quarter last year. Our new channel launches showed strong traction with audiences and advertisers. Our continuing broadcasting operations turned in a profit of Rs. 34.9 crores on a reported basis.
- Our Digital Content and eCommerce Business grew to Rs. 72.8 crores for the quarter, a 41% growth over the same quarter last year.

Announcing the results, Raghav Bahl, Managing Director, Network18 said that, “After a strong phase of investment in our core businesses, Network18 has now entered a consolidation phase and we are focused on creating value for all our stakeholders. Even though the broader macroeconomic environment remains challenging and uncertain, the Indian broadcasting industry is enthused by the enormous opportunity that digitization presents. At Network18, we are confident that with our distribution venture - Indiacast, we are well poised to claim our rightful share of the opportunity. After we complete our proposed strategic stake acquisition in ETV and the proposed twin rights issues (subject to regulatory approvals), we believe that our television and digital footprint will propel us to the next phase of our growth.”

Commenting on the results for the quarter, Sai Kumar, Group CEO, said, and “Despite advertising sluggishness, our broadcast businesses, led notably by Colors, our News Network and History TV18, have continued to grow. The digital and print publishing businesses have shown a steady performance while our e-commerce operations led by Homeshop18.com and bookmyshow.com have maintained their impressive, market-beating trajectory. We also aligned ourselves for digitization through the formation of the IndiaCast venture in broadcast and new media spaces with a mandate spanning domestic as well as international markets. The IndiaCast bouquet comprising of 49 channels across news, entertainment and regional genres is well-equipped to leverage the digital upside. We’re focused on maintaining strong operational performance, in spite of uncertain headwinds on the advertising front in the medium term.”

Please note that FY2012 and Q1FY2013 numbers used in this update have been subjected to limited review by the auditors. Segmental numbers are based on management accounts and are not audited.

NETWORK18 – Key Segmental Highlights

Network18 Consolidated Summary for continuing operations only						
<i>All figures in INR crores</i>	Q1 FY13	Q1 FY12	Q4 FY12		FY13 YTD	FY12
Revenues	429.5	363.4	496.2		429.5	1786.5
News	139.7	129.5	194.4		139.7	634.9
Entertainment - Television	134.5	129.9	137.5		134.5	589.6
Entertainment - Motion Pictures	17.0	8.5	19.4		17.0	45.5
Digital Content and eCommerce	72.8	51.7	67.6		72.8	234.7
Allied Businesses	105.3	70.8	141.3		105.3	472.7
<i>Less: Inter Segmental Revenues</i>	<i>(39.8)</i>	<i>(27.1)</i>	<i>(64.0)</i>		<i>(39.8)</i>	<i>(190.9)</i>
Operating Profit	(12.6)	(13.2)	(73.1)		(12.6)	(131.8)
News	23.0	17.0	14.0		23.0	55.8
Entertainment - Television	11.9	13.7	(6.8)		11.9	36.6
Entertainment - Motion Pictures	(7.7)	(2.9)	1.0		(7.7)	(3.2)
Digital Content and eCommerce	(32.2)	(25.4)	(31.2)		(32.2)	(121.9)
Allied Businesses	(11.4)	(15.7)	(48.6)		(11.4)	(99.1)
<i>Less: Inter Segmental Operating Profit</i>	<i>3.8</i>	<i>0.0</i>	<i>(1.6)</i>		<i>3.8</i>	<i>0.1</i>
Operating Margin						
News	16%	13%	7%		16%	9%
Entertainment - Television	9%	11%	-5%		9%	6%
Entertainment - Motion Pictures	-45%	-34%	5%		-45%	-7%
Digital Content and eCommerce	-44%	-49%	-46%		-44%	-52%
Allied Businesses	-11%	-22%	-34%		-11%	-21%

* The above summary is for Continuing Operations only excluding new launches at both Viacom18 and AETN18 and discontinued operations – TIFC and Hindi Movie Channel.

Television Business

Steady quarter with consolidated revenues from continuing broadcasting operations (excluding motion pictures, discontinued operations and new launches) at Rs. 274.2 crores and an operating profit of Rs. 34.9 crores.

On a reported basis, revenues stood at Rs. 346.9 crores and our operating profit was Rs. 15.2 crores.

Consolidated Revenues were up 8% from Rs. 265.9 crores against the corresponding quarter last year.

- Our continuing broadcasting operations turned in a healthy profit of Rs. 34.9 crores during the quarter (excluding motion pictures, one-time expenses/revenues and losses towards our new launches and discontinued operations).
- Our subscription revenues for the quarter stood at Rs. 53.2 crores, up 35% year-on-year and in line with our expectations. There is a sequential decline in this number as Q4FY2012 included a year-end distribution of profits from Sun18 Media Services.
- Our new launches during last year - History TV18, Comedy Central, Sonic, Colors HD and CNBC TV18 Prime HD are redefining their categories with their innovations and audience engagement.
- We incurred losses on our motion pictures business in the quarter under discussion primarily on account of 'Department'. We expect the performance of 'Gangs of Wasseypur' to reflect in the ensuing quarter.

TV18 Consolidated Summary for continuing operations only						
<i>All figures in INR crores</i>		Q1 FY13	Q1 FY12	Q4 FY12	FY13 YTD	FY12
Revenues		287.6	265.9	348.8	287.6	1257.2
	News	139.7	129.5	194.4	139.7	634.9
	Entertainment - Television	134.5	129.9	137.5	134.5	589.6
	Entertainment - Motion Pictures	17.0	8.5	19.4	17.0	45.5
	Less: Inter Segmental Revenues	(3.6)	(2.0)	(2.5)	(3.6)	(12.8)
Operating Profit		27.2	27.9	8.2	27.2	89.1
	News	23.0	17.0	14.0	23.0	55.8
	Entertainment - Television	11.9	13.7	(6.8)	11.9	36.6
	Entertainment - Motion Pictures	(7.7)	(2.9)	1.0	(7.7)	(3.2)
Operating Margin		16%	13%	7%	9%	7%
	News	16%	13%	7%	16%	9%
	Entertainment - Television	9%	11%	-5%	9%	6%
	Entertainment - Motion Pictures	-45%	-34%	5%	-45%	-7%

* The above summary is for continuing Operations only excluding new launches at both Viacom18 and AETN18 and discontinued operations – TIFC and Hindi Movie Channel.

I. News and Infotainment Operations

News and Infotainment Summary						
<i>All figures in INR crores</i>	Q1 FY13	Q1 FY12	Q4 FY12		FY13 YTD	FY12
Revenues	150.4	129.5	200.8		150.4	643.5
General News	67.9	61.4	91.6		67.9	302.6
Business News	71.8	68.1	102.8		71.8	332.3
Infotainment (AETN18)	10.7	-	6.3		10.7	8.6
Operating Profit	14.0	15.1	(1.4)		14.0	7.5
General News	2.2	(0.5)	(1.7)		2.2	(4.5)
Business News	20.8	17.5	15.7		20.8	60.3
Infotainment (AETN18)	(9.0)	(1.9)	(15.4)		(9.0)	(48.3)
Operating Margin	9%	12%	-1%		9%	1%
General News	3%	-1%	-2%		3%	-1%
Business News	29%	26%	15%		29%	18%
Infotainment (AETN18)	-84%	0%	-243%		-84%	-560%

a. Business News Operations delivered a healthy quarter against the backdrop of a highly uncertain macroeconomic environment and volatile markets.

- Q1 FY13 revenues on a reported basis stood at Rs. 71.8 crores. Operating profit stood at Rs. 20.8 crores for the quarter.
- Our Business News Channels – CNBC TV18 and CNBC Awaaz continued to be market leaders during the quarter.

b. Our General News Operations performed particularly well and broke into positive territory.

- Q1 FY13 revenues grew 11% and on a reported basis stood at Rs. 67.9 crores against Rs. 61.4 crores in Q4 FY12.
- CNN-IBN, India's leading English news channel and IBN7 continued to have ratings traction.

c. History TV18 has been redefining the genre since its launch in October 2011 with its innovative programming.

- Q1FY13 revenues stood at Rs. 10.7 crores. The quarter also witnessed the launch of 'The Greatest Indian', History TV18's first local production in partnership with CNN IBN. The show has been a resounding success.

II. Entertainment Business

- Q1FY13 revenues for Viacom 18 on a reported basis stood at Rs. 400.3 crores. This includes Rs. 91.1 crores of revenues realized from the sale of the library that we had built up for a then proposed Hindi Movie Channel. Our continuing business, including new operations, grew at ~12% over the corresponding quarter last year.
- Colors turned in another steady quarter in the Hindi GEC space in a highly competitive market environment. It continues to be the No. 2 channel during weekday prime time with 5 shows that are slot leaders in their respective slots.
- MTV continues to be a leader in the youth genre. It continues to innovate across multiple platforms to build and engage youth over various channels including the digital platform.
- Nick, our kids channel and Sonic – the channel for the action loving generation continue to be market leaders in their genre and engage with their target audiences.
- The world's largest comedy channel Comedy Central which was launched in India earlier this year has been a resounding success – it is the No. 1 channel in its genre in the top metros.
- Viacom18 Motion Pictures released the highly successful and critically acclaimed movie – 'Gangs of Wasseypur – Part I' during the quarter. In addition we had four other releases during the quarter – Department, Bittoo Boss, Madagascar and Hugo.

III. Digital Content and eCommerce

Network18 is one of the largest Indian digital media companies in the world in terms of unique visitors as per Comscore. Our revenues for the quarter for the segment stood at Rs. 72.8 crores, registering a growth of 41%, over the corresponding quarter last year.

Digital Content and eCommerce Summary					
All figures in INR crores	Q1 FY13	Q1 FY12	Q4 FY12	FY13 YTD	FY12
Revenues	72.8	51.7	67.6	72.8	234.7
Digital Content	16.7	15.9	19.8	16.7	71.4
Digital Commerce	44.6	24.8	36.1	44.6	118.5
Newswire18	11.5	11.0	11.6	11.5	44.7
Operating Profit	(32.2)	(25.4)	(31.2)	(32.2)	(121.9)
Operating Margin	-44%	-49%	-46%	-44%	-52%

a. Digital Content operations recorded revenues of Rs. 16.7 crores.

- Moneycontrol.com continues to grow rapidly and crossed 8MM unique users in May.
- A brand new in.com was launched this quarter and is now focused on becoming India's leading entertainment destination for the youth.
- Firstpost celebrated its first anniversary and ibnlive's new iphone app was launched.

b. Newswire 18 delivered revenues of Rs. 11.5 crores for the quarter with significantly improved margins.

c. Bookmyshow.com had another spectacular quarter propelled in part by increased IPL sales.

d. HomeShop18 continued to scale across key operating parameters. Revenues grew 85% over the corresponding quarter last year.

- Orders executed during the year grew by over 80% YOY.
- Maintained leadership position in the TV home shopping space with 67%+ market share and a GRP of 1.4+ as per TAM.
- During the Quarter, HomeShop18 ventured into mobile commerce.

IV. Allied Businesses

Allied Businesses Summary						
<i>All figures in INR crores</i>	Q1 FY13	Q1 FY12*	Q4 FY12*		FY13 YTD*	FY12*
Revenues	105.3	70.7	141.3		105.3	472.6
Infomedia 18 Press	10.0	23.2	39.2		10.0	137.2
Network18 Publishing	23.8	-	-		23.8	-
Other Allied Businesses	71.5	47.5	102.2		71.5	335.4
Operating Profit	(11.4)	(15.7)	(48.6)		(11.4)	(99.1)
Infomedia 18 Press	(1.1)	(9.8)	(17.2)		(1.1)	(56.7)
Network18 Publishing	(4.9)	-	-		(4.9)	-
Other Allied Businesses	(5.4)	(5.9)	(31.4)		(5.4)	(42.4)
Operating Margin	-11%	-22%	-34%		-11%	-21%
Infomedia 18	-11%	-42%	-44%		-11%	-41%
Other Allied Businesses	-8%	-12%	-31%		-8%	-13%

* FY12 nos for are for erstwhile Infomedia18.

a. Publishing Operations and Forbes India

- Network18 Publishing recorded revenues of Rs. 23.8 crores in Q1FY13.
- Forbes India continued to build on its impressive market leadership. Our magazines division continued to grow well.

b. Capital18 Investee Companies

- Capital18 investee portfolio companies turned in another strong quarter both on revenues and profitability. One of the portfolio companies – NetworkPlay was profitably sold to Bertelsmann.

c. Other Allied Businesses

Sport18 and E18 continued to build and innovate in their respective niches.

Network18 Media & Investments Limited
Consolidated Financial Performance for the Quarter Ended 30th June, 2012

<i>All figs in INR Crores</i>	Q1 FY13	Q1 FY12	Q4 FY12	FY13 YTD	FY12
Operating Revenue	488.9	363.4	659.5	488.9	1,952.0
(a) Income from Operations					
<i>News (TV18 Standalone + 50% IBN Lokmat)</i>	139.7	129.5	194.4	139.7	634.9
<i>Infotainment (AETN18)</i>	10.7	-	6.3	10.7	8.6
<i>Entertainment (50% - Viacom 18)</i>	154.6	138.4	196.9	154.6	675.1
<i>Digital Content and eCommerce</i>	72.8	51.7	67.6	72.8	234.7
<i>HMC</i>	45.5	-	117.0	45.5	117.0
<i>Allied Businesses</i>	105.3	70.8	141.3	105.3	472.7
(b) Less Inter Company Revenues	(39.8)	(27.1)	(64.0)	(39.8)	(190.9)
Operating Expenses	513.5	379.9	786.5	513.5	2,221.9
(a) Staff Expenses	108.7	85.8	126.0	108.7	453.6
(b) Non Staff Expenses	404.8	294.1	660.5	404.8	1,768.3
Operating Profit (EBITDA)	(24.6)	(16.5)	(127.0)	(24.6)	(269.9)
<i>Continuing Operations (sans Motion Pictures)</i>	(4.9)	(10.3)	(74.1)	(4.9)	(128.5)
<i>Continuing Operations - Motion Pictures</i>	(7.7)	(2.9)	1.0	(7.7)	(3.2)
<i>New Operations - Broadcasting</i>	(17.3)	(1.9)	(30.1)	(17.3)	(74.6)
<i>Discontinued Operations - HMC and TIFC</i>	5.2	(1.4)	(23.9)	5.2	(63.5)
Operating Margin (%)	-5%	-5%	-19%	-5%	-14%
Continuing Operations	-1%	-3%	-11%	-1%	-7%
Depreciation	16.2	13.8	20.2	16.2	64.3
ESOP Expenses	0.4	0.8	0.4	0.4	2.1
Exceptional Items including Prior Period Adjustments		0.4	13.3	-	13.3
Interest	88.5	64.8	77.7	88.5	273.3
Other Income	13.8	30.0	38.9	13.8	129.8
Profit Before Tax	(115.9)	(66.3)	(199.6)	(115.9)	(493.0)
Provision for tax	4.7	3.1	(0.0)	4.7	5.9
Net Profit After Tax	(120.6)	(69.4)	(199.6)	(120.6)	(498.9)
Minority Interest	(29.7)	(4.9)	(30.7)	(29.7)	(110.2)
Net Profit After Tax and Minority Interest	(90.9)	(64.5)	(168.9)	(90.9)	(388.7)
Share in profit/(loss) of associates	(0.4)	0.3	0.7	(0.4)	0.3
Net Profit	(91.3)	(64.2)	(168.2)	(91.3)	(388.5)

TV18 Broadcast Limited
Consolidated Financial Performance for the Quarter Ended 30th June, 2012

<i>All figs in INR Crores</i>	Q1 FY13	Q1 FY12	Q4 FY12	FY13 YTD	FY12
Operating Revenue					
(a) Income from operations	282.2	234.9	376.9	282.2	1,240.1
<i>Advertising Revenues (includes TIFC and MP)</i>	229.0	195.4	312.4	229.0	1,050.2
<i>Subscription Revenues</i>	53.2	39.5	64.6	53.2	189.9
(b) Other operating income (includes sale of Film Rights)	64.7	31.0	135.1	64.7	182.6
	346.9	265.9	512.0	346.9	1,422.7
Operating Expenses					
(a) Staff costs	54.8	44.4	57.4	54.8	227.4
(b) Marketing, distribution and promotional expenses	100.2	71.9	161.8	100.2	460.0
(c) Production Expenses and Other expenditure	176.7	125.0	338.5	176.7	784.3
	331.7	241.4	557.7	331.7	1,471.7
Operating Profit (EBITDA)	15.2	24.5	(45.7)	15.2	(49.0)
<i>Continuing Operations - Broadcasting</i>	34.9	30.7	7.2	34.9	92.4
<i>Continuing Operations - Motion Pictures</i>	(7.7)	(2.9)	1.0	(7.7)	(3.2)
<i>New Operations - Broadcasting</i>	(17.3)	(1.9)	(30.1)	(17.3)	(74.6)
<i>Discontinued Operations - HMC and TIFC</i>	5.2	(1.4)	(23.9)	5.2	(63.5)
Operating Margin (%)	4%	9%	-9%	4%	-3%
Continuing Operations	10%	12%	1%	10%	6%
Depreciation	9.6	7.4	9.4	9.6	33.5
ESOP Expenses	0.1	0.2	0.1	0.1	0.5
Exceptional income - Recovery from indemnity	-		39.3	-	108.6
Exceptional expense - Impairment of Film rights	-		-	-	69.3
Interest	38.6	28.3	34.9	38.6	119.7
Other Income	9.1	34.5	11.8	9.1	73.0
Profit Before Tax	(24.0)	23.1	(39.0)	(24.0)	(90.4)
Provision for tax	4.5	2.0	2.4	4.5	5.8
Net Profit After Tax	(28.5)	21.1	(41.4)	(28.5)	(96.2)
Minority Interest	(5.1)	-	(8.0)	(5.1)	(22.4)
Net Profit After Tax	(23.5)	21.1	(33.4)	(23.5)	(73.8)

Notes:

- TV18 Consolidated Nos. includes 100% of TV18 Standalone and AETN18 and 50% share of Viacom18 and 50% share of IBN Lokmat accounted for line-by-line in the JV method.
- Consolidated figures may not match the sum of TV18 Standalone, AETN18, 50% of Viacom18 and 50% of IBN Lokmat on account of smaller subsidiaries not shown above. Viacom18 numbers include subsidiaries.

Viacom18
Financial Performance for the Quarter Ended 30th June, 2012

<i>All figs in INR Crores</i>	Q1 FY13	Q1 FY12	Q4 FY12	FY13 YTD	FY12
Operating Revenue					
(a) Television	275.4	259.8	275.0	275.4	1,173.4
(b) Motion Pictures and TIFC**	33.9	17.0	118.7	33.9	176.8
(c) HMC	91.1	0.0	233.9	91.1	233.9
	400.3	276.8	627.6	400.3	1,584.1
Operating Expenses					
(a) Staff costs	27.6	20.8	32.5	27.6	128.3
(b) Marketing, distribution and promotional expenses	103.2	67.4	128.7	103.2	400.5
(c) Production Expenses and Other expenditure	196.0	169.8	316.6	196.0	929.7
(d) HMC	71.1	0.0	238.5	71.1	238.5
	397.9	258.0	716.3	397.9	1,697.0
Operating Profit (EBITDA)	2.4	18.9	(88.7)	2.4	(112.9)
(a) Continuing Operations - Broadcasting	23.8	27.4	(13.6)	23.8	73.2
(b) Continuing Operations - Motion Pictures	(15.3)	(5.7)	1.9	(15.3)	(6.5)
(c) New Operations - Broadcasting	(16.6)	-	(29.4)	(16.6)	(52.6)
(d) Discontinued Operations - HMC and TIFC	10.5	(2.8)	(47.7)	10.5	(127.0)
Operating Margin (%)	1%	7%	-14%	1%	-7%
Depreciation	3.6	1.9	3.1	3.6	8.3
ESOP Expenses	0.0		0.0	0.0	0.0
Exceptional Items including Prior Period Adjustments					
- Indemnity Income	0.0		78.7	0.0	217.3
- Accelerated amortisation of film rights	0.0		0.0	0.0	(138.6)
Interest	18.5	14.0	19.4	18.5	66.5
Other Income	3.6	0.8	0.3	3.6	1.9
Profit Before Tax	(16.1)	3.8	(32.2)	(16.1)	(107.2)
Provision for tax	8.9	1.2	1.5	8.9	5.5
Net Profit After Tax	(24.9)	2.6	(33.7)	(24.9)	(112.7)

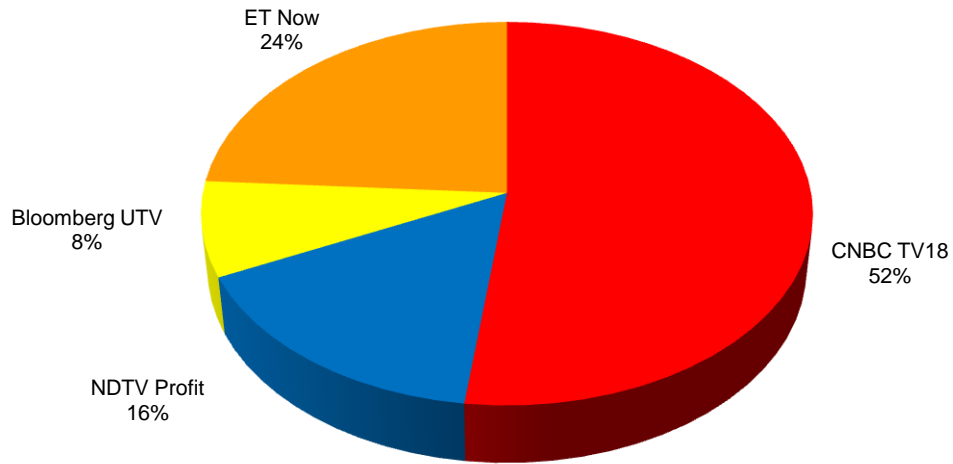
TV18 Broadcast Limited
Standalone Financial Performance for the Quarter Ended 30th June, 2012

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

<i>All figs in INR Crores</i>	Q1 FY13	Q1 FY12	Q4 FY12	FY13 YTD	FY12
Operating Revenue					
(a) Income from operations	122.2	115.9	180.6	122.2	587.1
(b) Other operating income	14.7	11.7	11.5	14.7	39.0
	136.9	127.7	192.1	136.9	626.1
Operating Expenses					
(a) Staff costs	38.0	32.0	38.5	38.0	153.6
(b) Marketing, distribution and promotional expenses	33.3	37.3	69.6	33.3	211.8
(c) Production Expenses and Other Expenditure	42.4	40.0	68.6	42.4	199.5
	113.7	109.3	176.7	113.7	564.9
Operating Profit (EBITDA)	23.2	18.3	15.4	23.2	61.2
Operating Margin (%)	17%	14%	8%	17%	10%
Depreciation	5.9	5.9	6.2	5.9	24.5
ESOP Expenses	0.1	0.2	0.1	0.1	0.5
Exceptional Items including Prior Period Adjustments	0.0		0.0	0.0	0.0
Interest	29.1	21.0	24.9	29.1	85.4
Other Income	4.1	33.7	9.1	4.1	61.3
Profit Before Tax	(7.8)	24.8	(6.8)	(7.8)	12.1
Provision for tax	0.0	1.4	1.5	0.0	2.9
Net Profit After Tax	(7.8)	23.5	(8.3)	(7.8)	9.2

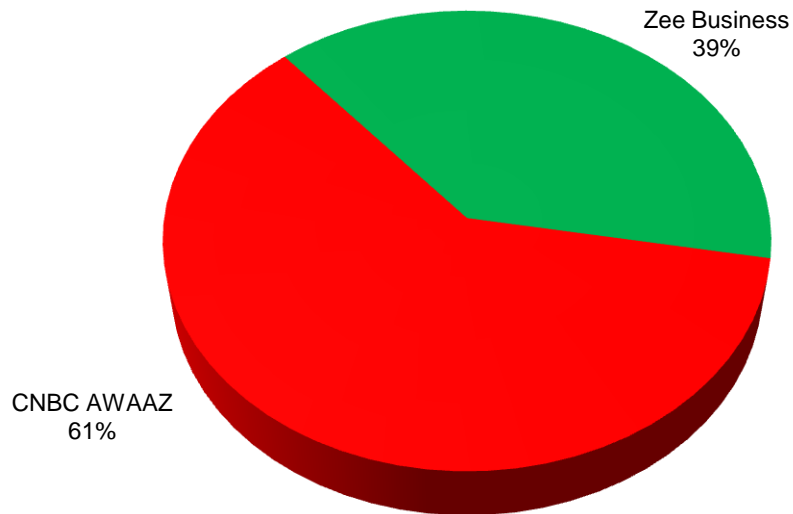
APPENDIX – Key Highlights for Q1 FY13 and Market Share Trends

CNBC-TV18: Continuing Leadership in English Business News



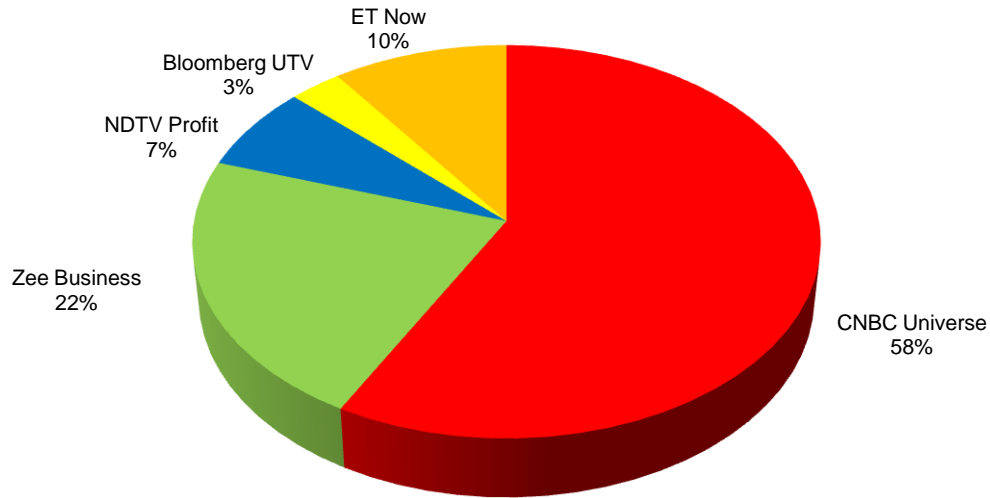
Source: TAM, Market Share
 TG: CS AB Male 25+, Market: All India, Time Period: 1st April '12– 30th June '12, All Days 0600-2400 hrs

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



Source: TAM, Market Share
 TG: CS AB Male 25+, Market: HSM, Time Period: 1st April '12– 30th June '12, 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, Time Period: 1st April '12– 30th June '12, 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.

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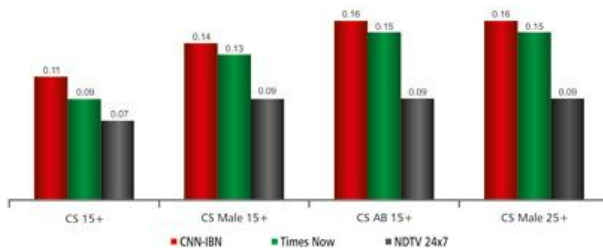
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CNN-IBN: A Favourite among Indian Audiences

TV **18**

**THE
POWER
OF** **1**¹³

For 13 consecutive weeks, CNN-IBN is the undisputed leader among the English News Channels.



Source: TAM, % Channel Share, Market: 6 Metros, Period: Wk 13'12--Wk 25'12, 0600-2400, All Days.



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NICK: A Favourite among Kids

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HOW YOU LOOK AT IT,
WE'RE NO.1 IN REACH
IN EVERY WAY!

NO.1

IN THE LATEST WEEK
WITH 40% [WEEK 23 '2012]

IN THE LAST 4 WEEKS
WITH 39% [WEEK 20-23 '2012]

IN THE YEAR TILL DATE
WITH 39% [WEEK 1-23 '2012]



Reach%, Source: TAM, Market: HSM, TG: CS 4-14 ABC, Day Part: 07:00-21:59

nickindia.com | facebook.com/nickindia

VIACOM 18

Sonic – For the Action Loving Generation

SONIC
nickelodeon

**POWERPACKED
PERFORMANCE IN
JUST 5 MONTHS!**

**TOPPING THE
POPULARITY CHARTS**

Channel	GRP
Disney XD	42
Sonic	57

Source - TAM, GRP, Market: HSM, TG: CS 4-14 ABC, Period: Week 20'2012, Time: 0700-2200Hrs.

VIACOM 18

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MTV: India's No. 1 Youth Brand



MTV

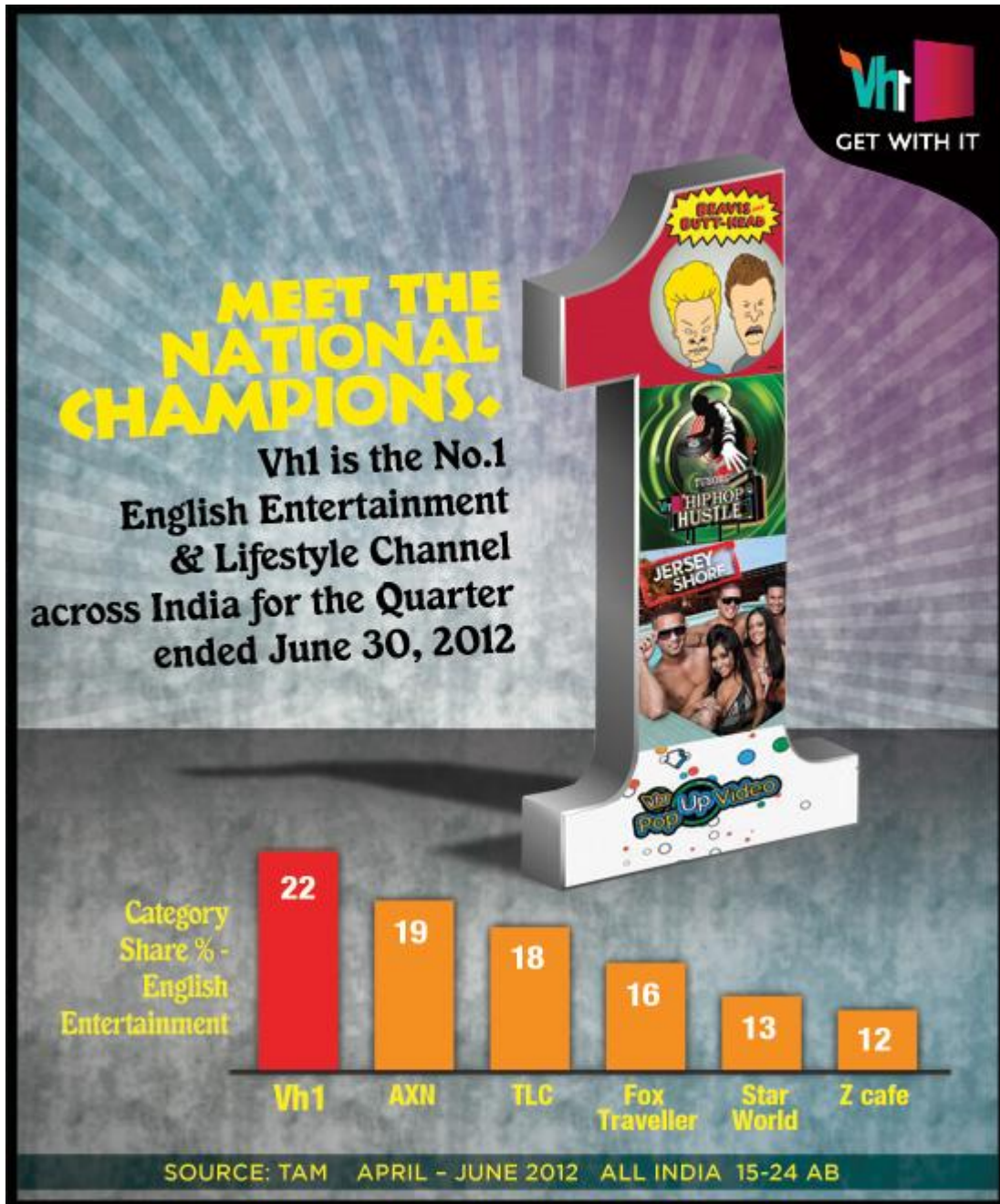
a Journey from
sound to **song**

intel **sound trippin** **MM**

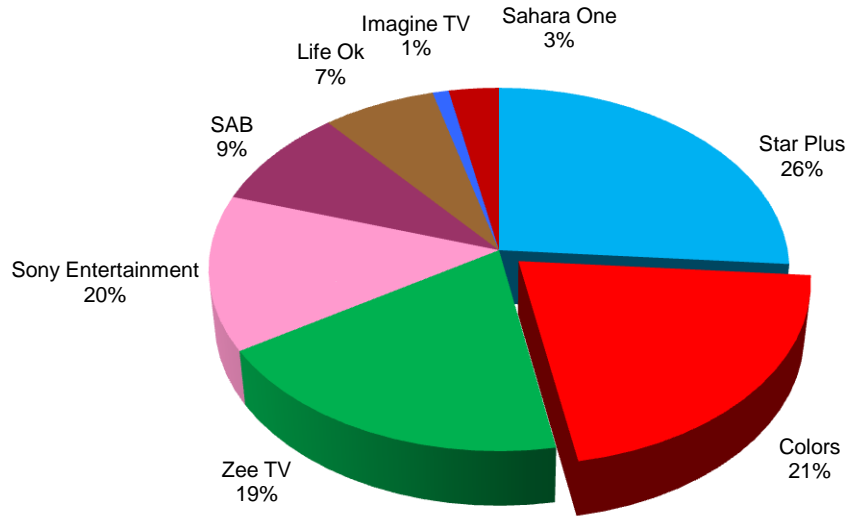
EVERY SAT
8.30PM

www.mtvindia.com/soundtrippin

Vh1: No. 1 English Entertainment and Lifestyle Channel



COLORS – A Preferred Choice for General Entertainment in India

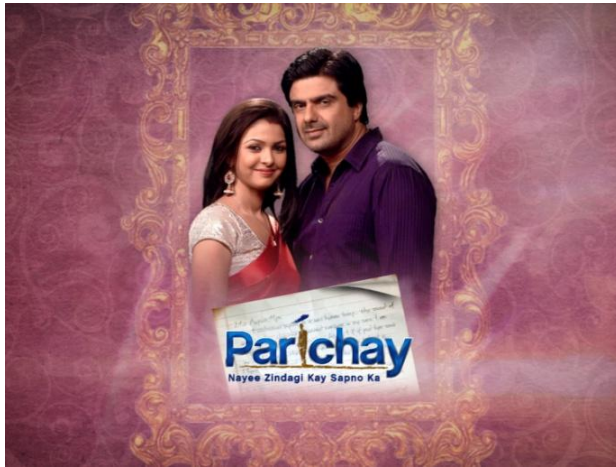
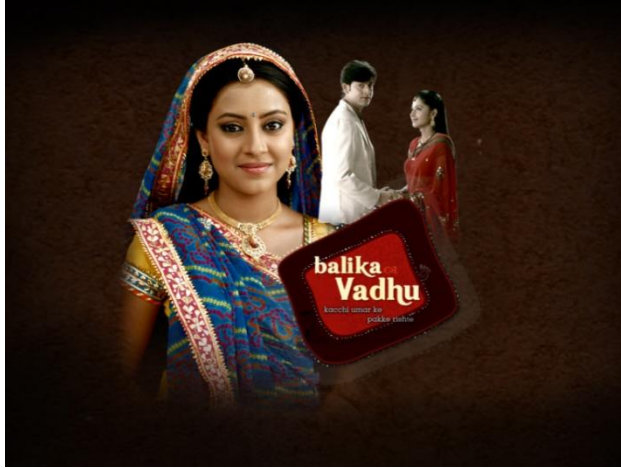


Source: TAM; Hindi Speaking Markets; TG: CS 4+; Q1 FY2013: Prime Time Share 1900-2359 hrs, Monday-Friday

COLORS - Robust Performance across Fiction, Reality and Movies

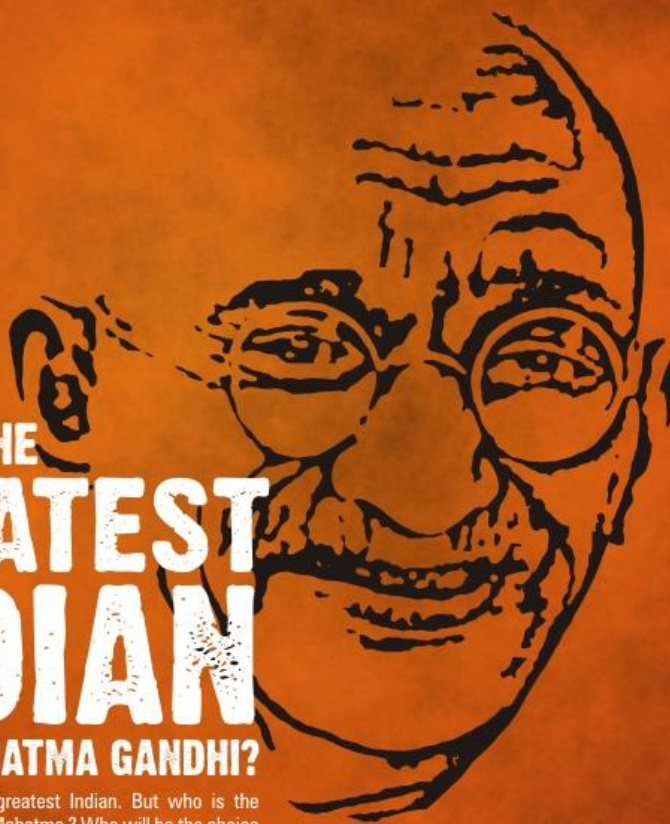
New Fiction Launches have been successful!





Existing Fiction Shows Lead Their Respective Slots

History – Redefining Factual Entertainment



TV 18

WHO IS THE GREATEST INDIAN

AFTER MAHATMA GANDHI?

He is and remains the greatest Indian. But who is the greatest Indian after the Mahatma? Who will be the choice of 1.2 billion Indians? The search has begun. Choose the greatest Indian and make history.

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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 Q1 FY 2012-13.

Kindly note that we have temporarily discontinued our practice of holding a quarterly investor call in the light of our impending Rights Issues and our proposed acquisition announced on January 3, 2012. We will re-start regular quarterly calls once the process is completed. Our Investor Update read in conjunction with our Statutory Filings will continue to provide details of our operations.

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For further information on financials, please contact:

R D S Bawa, Group CFO, Network18

Tel # 0120-4341700; Fax # 0120-4324110;

e-mail: rds.bawa@network18online.com

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

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