



# **Television Eighteen Group**

Investor Update Q4 FY 2006-07

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**TV18 Posts Robust Growth in Business News  
Revenues up 48%, Profits surge 32%**

**GBN Creates Profitability Record; Turns Profitable in Only  
its 5th Quarter; CNN-IBN's Revenues Over Rs 90 mn per  
Month; IBN7 Breaks Through Into Top 3 Hindi News  
Channels**

**Web18 in Investment Mode; Revenues Continue to Surge  
at over 75% (YOY)**

**Network18's Revenues More Than Double (YOY);  
Group Revenues at Rs 1.22 bn for Q4; HomeShop18 &  
Studio18 Launched with Strong Revenue Momentum**



## **Financial Highlights:**

### **Television Eighteen India Limited**

#### **Business News Operations**

Versus Q4 2005-06 (Previous year):

- Revenues Rs 718.9 mn UP 48% YOY
- Operating profit improves to Rs 374.8 mn from Rs 283.5 mn YOY

Versus Q3 2006-07 (Sequential):

- Revenues Rs 718.9 mn UP 26% QOQ
- Operating profit improves to Rs 374.8 mn from Rs 298.3 mn QOQ

#### **Web 18**

Versus Q4 2005-06 (Previous year):

- Revenues Rs 84.9 mn UP 75% YOY
- Operating loss at Rs 31.5 mn

Versus Q3 2006-07 (Sequential):

- Revenues Rs 84.9 mn UP 26% QOQ
- Operating loss at Rs 31.5 mn

### **Global Broadcast News Limited**

Financial Performance being reported for the first time.

- Revenues - Rs 285.4 mn
- Operating Profit – Rs 65.89 mn

### **Network 18**

Financial Performance being reported for the first time.

- Revenues – Rs 1219.6 mn
- Operating Profit – Rs 374.6 mn



## **Operational Highlights :**

- TV18's Business News Operations maintains its stronghold on the leadership position. CNBC-TV18 and CNBC-Awaaz together dominate the Business News genre with over 73% market share.
- Moneycontrol.com continues to dominate financial information on the web.
- Iblive.com becomes India's largest General News Portal.
- Newswire18 launched; first Indian real-time news and market data platform.
- CNN-IBN maintains its leadership in all relevant markets. Instituted "Indian Of The Year Award" to recognize exceptional talent in various award categories.
- IBN7 continues to increase its market share.
- Moneycontrol.com received more page views per million than wsj.com almost for the entire quarter.
- Commoditiescontrol.com is the undisputed leader in commodities information space - begins supplying information to corporate users.
- Studio18, a division of Network 18, released its first motion picture.
- Homeshop18 begins operations as a virtual network – initial product suite launched, delivers in over 400 cities.



**Television Eighteen India Limited Consolidated Financial Performance  
(Unaudited Consolidated) for the quarter ended 31<sup>st</sup> March 2007**

**Part I News Operations**

Rs. mn.

| Particulars   | Q4<br>2006-07 | Q4<br>2005-06 | Q3<br>2006-07 |
|---|---------------|---------------|---------------|
| <b>Revenue News Operations</b><br>(Excluding Internet and Other Operations) | <b>718.89</b> | <b>486.51</b> | <b>580.43</b> |
| Operating Expense   | 344.05        | 202.98        | 282.11        |
| Operating Profit  | 374.84        | 283.53        | 298.32        |
| Operating Margin  | 52.14%        | 58.28%        | 51.40%        |
| Net Outflow on Revenue Share with CNBC                                      | (26.70)       | (20.82)       | (25.76)       |
| Interest/Income from Investments  | 45.44         | 27.63         | 25.22         |
| Interest Expense  | (64.96)       | (36.53)       | (71.16)       |
| Interest (Net)  | (19.52)       | (8.90)        | (45.94)       |
| Depreciation  | (52.80)       | (34.86)       | (48.36)       |
| <b>Profit Before Tax, Minority Interest and<br/>ESOP Charge Out</b>         | <b>275.82</b> | <b>218.95</b> | <b>178.26</b> |
| Provision for Current Tax/FBT   | 4.40          | 14.45         | 7.89          |
| Profits after tax (before minority interest and ESOP charge out)            | <b>271.42</b> | <b>204.50</b> | <b>170.37</b> |
| Minority Interest   | 0.00          | 0.00          | 0.00          |
| <b>Profits after tax and minority interest</b><br>(Before ESOP charge out)  | <b>271.42</b> | <b>204.50</b> | <b>170.37</b> |
| ESOP charge out   | 40.50         | 34.34         | 28.75         |
| <b>Profits after tax and ESOP charge out</b>                                | <b>230.92</b> | <b>170.16</b> | <b>141.62</b> |
| Exchange Fluctuations and Extra Ordinary                                    | (1.80)        | 0.00          | (0.50)        |
| Profits after Exchange Fluctuations & Extra ordinary                        | <b>232.72</b> | <b>170.16</b> | <b>142.13</b> |
| Provision for Deferred tax  | 0.00          | 31.81         | 0.00          |
| Net Profit after Deferred Tax   | <b>232.72</b> | <b>138.35</b> | <b>142.13</b> |
| Paid up Equity Share Capital  | 282.81        | 210.43        | 262.13        |
| <b>EPS (Rs.) without ESOP charge out</b>                                    | <b>4.80</b>   | <b>4.86</b>   | <b>6.50</b>   |
| <b>EPS (Rs.) with ESOP charge out</b>                                       | <b>4.08</b>   | <b>4.04</b>   | <b>5.40</b>   |

\*Revenues of Internet and Software Operations are given on the next page.



**Television Eighteen India Limited Consolidated Financial Performance  
(Unaudited Consolidated) for the quarter ended 31<sup>st</sup> March 2007**

**Part II Internet and Other Operations**

Rs. mn.

| Particulars   | Q4<br>2006-07  | Q4<br>2005-06 | Q3<br>2006-07 |
|---|----------------|---------------|---------------|
| <b>Revenue Internet and Other Operations</b>                              | <b>84.90</b>   | <b>48.59</b>  | <b>67.33</b>  |
| Operating Expense   | 116.40         | 25.54         | 46.15         |
| Operating Profit  | (31.50)        | 23.06         | 21.18         |
| Operating Margin  |                | 47.45%        | 31.46%        |
| Interest/Income from Investments  | 5.00           | 0.50          | 4.63          |
| Interest Expense  | (5.60)         | (0.04)        | (0.17)        |
| Interest (Net)  | (0.60)         | 0.46          | 4.46          |
| Depreciation  | (2.00)         | (0.95)        | (1.64)        |
| <b>Total Profit before Tax, Minority Interest and<br/>ESOP Charge Out</b> | <b>(34.10)</b> | <b>22.56</b>  | <b>24.00</b>  |
| Provision for Current Tax/FBT   | 2.20           | 2.54          | 0.18          |
| Profits after tax   | (36.30)        | 20.02         | 23.82         |
| Minority Interest   | (4.00)         | 5.38          | 0.98          |
| Share in profits/(Loss) of Associate                                      | (1.50)         | 0.00          | (0.99)        |
| <b>Profits after tax and minority interest</b>                            | <b>(33.80)</b> | <b>14.64</b>  | <b>21.85</b>  |
| Exchange Fluctuations   | 0.00           | 0.00          | 0.00          |
| Profits after Exchange Fluctuations                                       | (33.80)        | 14.64         | 21.85         |
| Provision for Deferred tax  | 0.00           | 0.01          | 0.00          |
| <b>Net Profit after Deferred Tax</b>                                      | <b>(33.80)</b> | <b>14.64</b>  | <b>21.85</b>  |



**Global Broadcast News Limited Financial Performance  
(Unaudited ) for the quarter ended 31<sup>st</sup> March 2007**

**Rs. mn.**

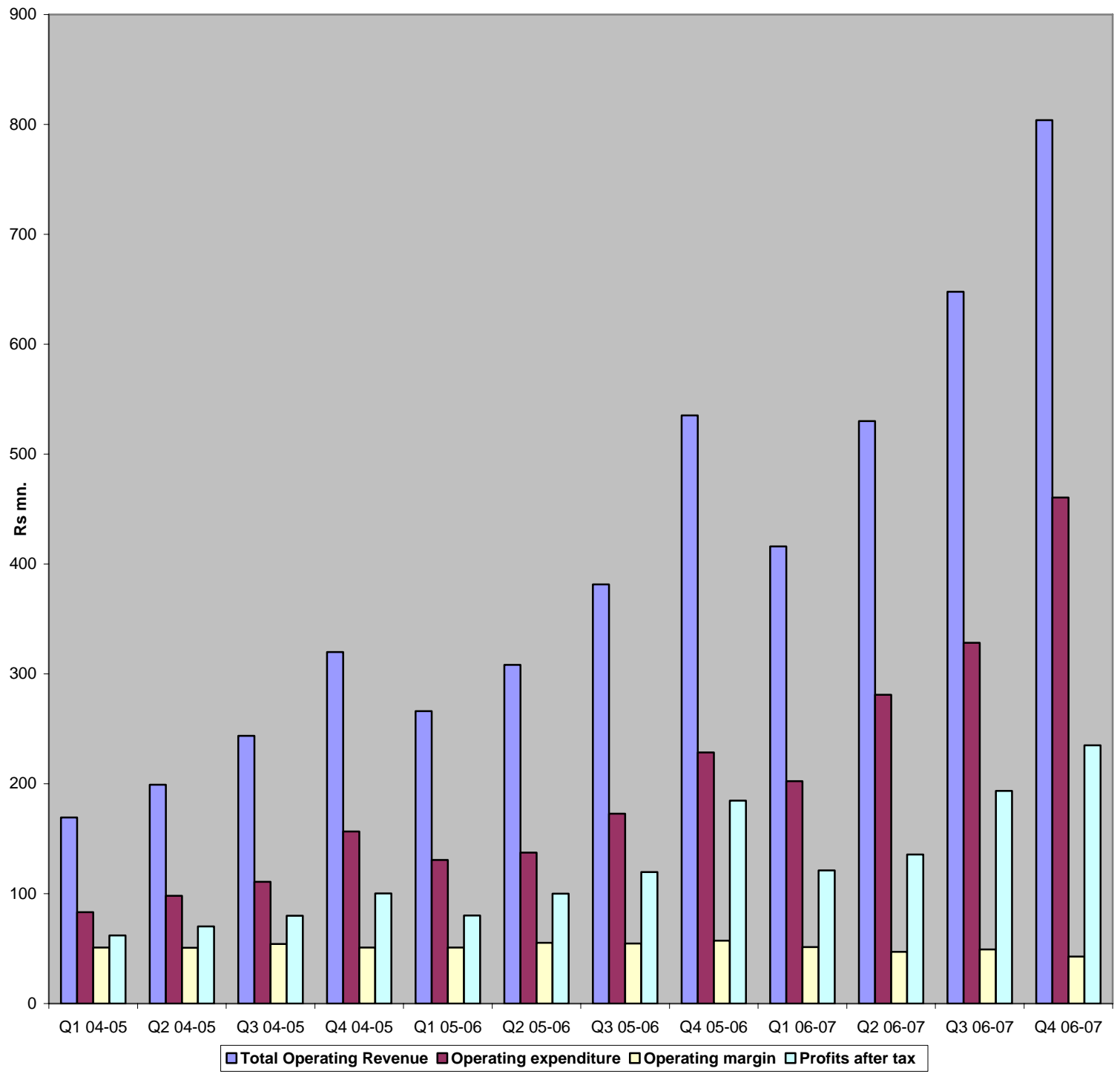
| <b>Particulars</b>  | <b>Q4<br/>2006-07</b> |
|---|-----------------------|
| <b>Revenue News Operations</b>  | <b>285.41</b>         |
| Operating Expense   | 219.52                |
| Operating Profit  | 65.89                 |
| Operating Margin  | 23.09%                |
| Net Outflow on Revenue Share with CNN                                       | <b>(12.00)</b>        |
| Interest/Income from Investments  | 10.20                 |
| Interest Expense  | <b>(20.15)</b>        |
| Interest (Net)  | <b>(9.95)</b>         |
| Depreciation  | <b>(12.79)</b>        |
| <b>Profit Before Tax, Minority Interest and<br/>ESOP Charge Out</b>         | <b>31.15</b>          |
| Provision for Current Tax/FBT   | 3.25                  |
| Profits after tax (before minority interest and ESOP charge out)            | <b>27.90</b>          |
| Minority Interest   | 0.00                  |
| <b>Profits after tax and minority interest<br/>(Before ESOP charge out)</b> | <b>27.90</b>          |
| ESOP charge out   | 0.00                  |
| <b>Profits after tax and ESOP charge out</b>                                | <b>27.90</b>          |
| Exchange Fluctuations   | 0.00                  |
| Profits after Exchange Fluctuations   | <b>27.90</b>          |
| Provision for Deferred tax  | 0.00                  |
| Net Profit after Deferred Tax   | <b>27.90</b>          |
| Paid up Equity Share Capital  | 267.20                |
| <b>EPS (Rs.) without ESOP charge out</b>                                    | <b>1.04</b>           |
| <b>EPS (Rs.) with ESOP charge out</b>                                       | <b>1.04</b>           |



**Network18 Fincap Limited Consolidated Financial Performance**  
**(Unaudited Consolidated) for the quarter ended 31<sup>st</sup> March 2007**  
**Rs. mn.**

| <b>Particulars</b>  | <b>Q4<br/>2006-07</b> |
|---|-----------------------|
| <b>Revenue</b>  | <b>1219.60</b>        |
| Operating Expense   | 845.00                |
| Operating Profit  | 374.60                |
| Operating Margin  | 30.71%                |
| Net Outflow on Revenue Share with CNBC and CNN                              | <b>(38.70)</b>        |
| Interest/Income from Investments  | 124.10                |
| Interest Expense  | <b>(107.30)</b>       |
| Interest (Net)  | <b>16.80</b>          |
| Depreciation  | <b>(68.60)</b>        |
| <b>Profit Before Tax, Minority Interest and ESOP<br/>Charge Out</b>         | <b>284.10</b>         |
| Provision for Current Tax/FBT   | 15.50                 |
| Profits after tax (before minority interest and ESOP charge out)            | <b>268.60</b>         |
| Minority Interest & Interest in Associates                                  | <b>(112.80)</b>       |
| <b>Profits after tax and minority interest<br/>(Before ESOP charge out)</b> | <b>155.80</b>         |
| ESOP charge out   | 63.80                 |
| <b>Profits after tax and ESOP charge out</b>                                | <b>92.00</b>          |
| Exchange Fluctuations & Extra Ordinary Expenses                             | <b>(1.80)</b>         |
| Profits after Exchange Fluctuations   | <b>93.80</b>          |
| Provision for Deferred tax  | 0.00                  |
| Net Profit after Deferred Tax   | <b>93.80</b>          |
| Paid up Equity Share Capital  | 254.30                |
| <b>EPS (Rs.) without ESOP charge out</b>                                    | <b>3.06</b>           |
| <b>EPS (Rs.) with ESOP charge out</b>                                       | <b>1.84</b>           |

### TV18's Sequential Growth



# INDIA'S FASTEST GROWING MEDIA NETWORK

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[www.moneycontrol.com](http://www.moneycontrol.com)  
[www.ibnive.com](http://www.ibnive.com)  
[www.indiaearnings.com](http://www.indiaearnings.com)  
[www.commoditiescontrol.com](http://www.commoditiescontrol.com)  
[www.yatra.com](http://www.yatra.com)  
[www.jobstreet.com](http://www.jobstreet.com)  
Bigtree Entertainment  
( Online movie / Event ticketing )

[www.cricketnext.com](http://www.cricketnext.com)  
[www.tech2.com](http://www.tech2.com)  
[www.indiwo.com](http://www.indiwo.com)  
[www.easymf.com](http://www.easymf.com)  
[www.poweryourtrade.com](http://www.poweryourtrade.com)  
[www.compareindia.com](http://www.compareindia.com)





**Television Eighteen (TV18)** operates India's leading business medium CNBC-TV18 & India's first consumer focused business channel CNBC AWAAZ. The channels are the leaders in business broadcasting in the country with a committed and loyal audience base. CNBC-TV18 & CNBC AWAAZ are in partnership with NBC UNIVERSAL, a US 13 bn company and one of the leading global media brands. India's progressive business audiences' consume CNBC-TV18 & CNBC AWAAZ for all their information & investing needs. The channels aim to reflect and facilitate the business momentum of India and deliver on all the needs of this diversified but highly enterprising audience.

## CNBC-TV18 - INDIA'S LEADING BUSINESS MEDIUM

### CHANNEL PROMISE & VISION:

CNBC-TV18 is India's leading business medium. The channel promises to equip its viewers with the latest and most comprehensive corporate and financial news & information. The brand value of CNBC-TV18 seeks to empower rather than simply inform its millions of viewers. Catering to corporates, markets, business trends, policy and lifestyle, the channel delivers a power packed line up of programming that is analytical as well as insightful.

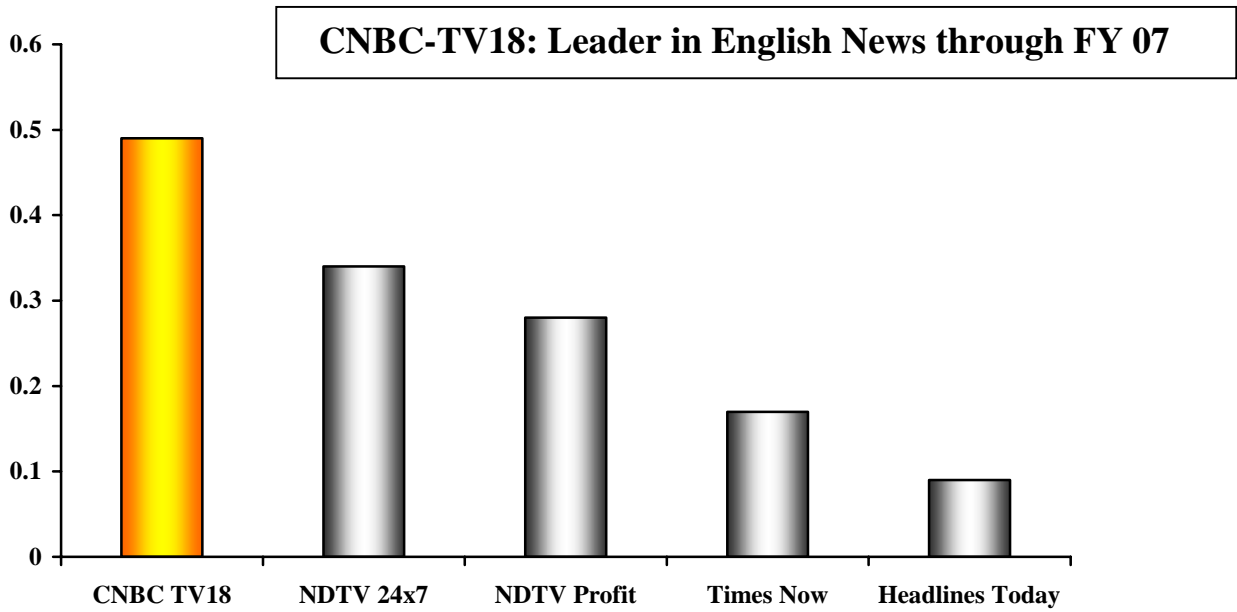
### KEY INITIATIVES IN Q4 FY 07:

The first quarter of the calendar year was eventful in many respects. The following were the key initiatives on the channel.

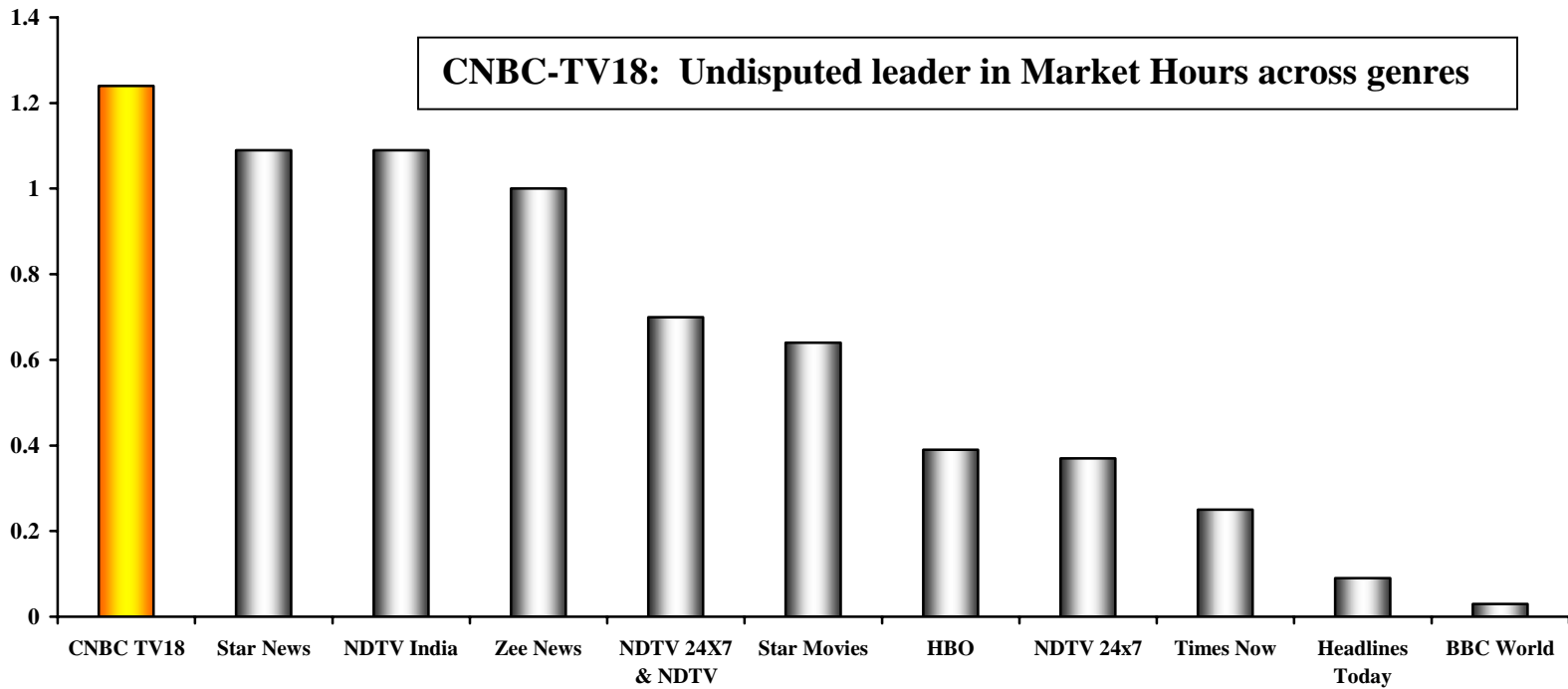
**BUDGET 2007:** Apart from the myriad of new content offerings in terms of shows, partnerships and formats, the most prominent value to viewers & stakeholders was through the Budget. CNBC-TV18 pulled all stops to emerge as a leader, as in earlier years, in providing comprehensive budget programming. With over 30 specials and segments, 6 nationwide ground events and economic poll and the most competent experts, journalists & policymakers, CNBC-TV18 was quite unequivocally the best medium for budget coverage in the country.

**INTERNATIONAL TRADE AWARDS:** This quarter also saw CNBC-TV18 launch its inaugural International Trade Awards. This award joins an eminent line up of industry recognizing initiatives which reward & honor excellence in Indian business. With the Indian growth story reaching new highs, the awards focused on acknowledging the best exporters and traders in the country who were championing this growth. The enthusiastic industry response to this initiative was another encouragement to the efforts at CNBC-TV18.

**VIEWERSHIP PERFORMANCE:**



Source: TAM (AC Neilson) Analysis, Channel Share, TG: CS M 25+ AB, Period: April'06-March'07, Time: 700-2400, All Days, All India



Source: TAM (AC Neilson), Channel Share, TG: CS M 25+ AB, Period: 31/12/06-31/03/07, 900-1600, Weekdays, Market: All India



The beginning of the new financial year promises news highs for CNBC-TV18 in FY08. There are a host of initiatives planned that seek to enhance brand value, develop viewership and increase loyalty on the channel. Some of these key initiatives in the coming quarter are as follows:

**NYSE-CNBC-TV18 Partnership:** With a view to be the global Indian's channel of choice in business, CNBC-TV18 will take a strong step by establishing a partnership with NYSE. As part of this, CNBC-TV18 will provide viewers in India with a daily update live from the NYSE on the global markets.

**NEW PROGRAMMING:** The channel has also lined up new seasons of its acclaimed programming and also new formats to engage with viewers. Proven shows such as Business Legends, Heart of Business will return on the channel. Moreover, new programming in corporate coverage, features are also planned to air on the channel.

**EMERGING INDIA AWARDS:** As India's leading business medium, CNBC-TV18 initiated the Emerging India Awards to recognize the entrepreneurial spirit of a new progressive India. These awards are the most definitive platform for small and medium enterprises and will felicitate the community that is the backbone of the Indian economy. These awards are in the record books as India's biggest business award and past winners have used the platform to grow their enterprise into leadership.

## CNBC AWAAZ - VOICE OF THE INDIAN CONSUMER

### CHANNEL PROMISE & VISION:

CNBC AWAAZ is India's first consumer focused business channel. It seeks to be the voice of the consuming India and reflect the consumer revolution India is enveloped in. From investment advice to shopping needs, CNBC AWAAZ traverses the purchasing need hierarchy. It caters to the new progressive Hindi speaking Indian who is globally aware, enjoys a high propensity to consume and seeks value in his life. In fact, with its focus on the consumers, retail investors and small businessmen, the channel has helped triple India's business audience from 10 million to over 33 million. More than 55% of this new business audience has come in through CNBC AWAAZ.

### KEY INITIATIVES IN Q4 FY 07:

The following were the key initiatives on CNBC AWAAZ in the last quarter:

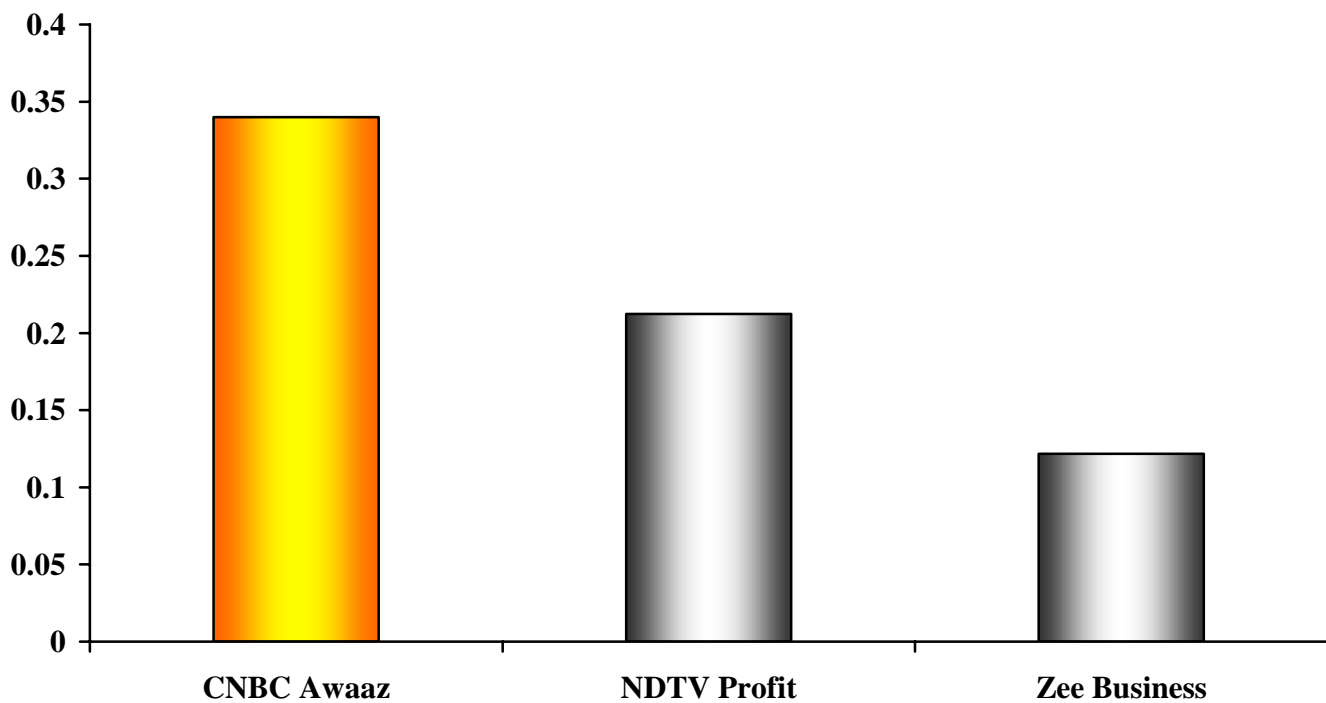
**'KHUD PARO KARO YAKEEN':** This was a landmark initiative in terms of connecting with audiences. This expansive on ground and on air initiative was a hunt for the most promising news talent in India. Inviting entries from far-flung corners of the country, CNBC AWAAZ will groom the best of them alongside India's most seasoned journalists for a promising career ahead.

‘HOME HONGE KAMYAAB’ Insurance Special: Hum Honge Kaamyab is a special series on CNBC AWAAZ that delves into modern day professional and career choices. As part of this, there was a special on the Insurance sector that received a tremendous response from all stakeholders. This is another example of CNBC AWAAZ empowering its viewers in both understanding and benefiting from timely and reliable information about not just consuming, investing but also professional choices!

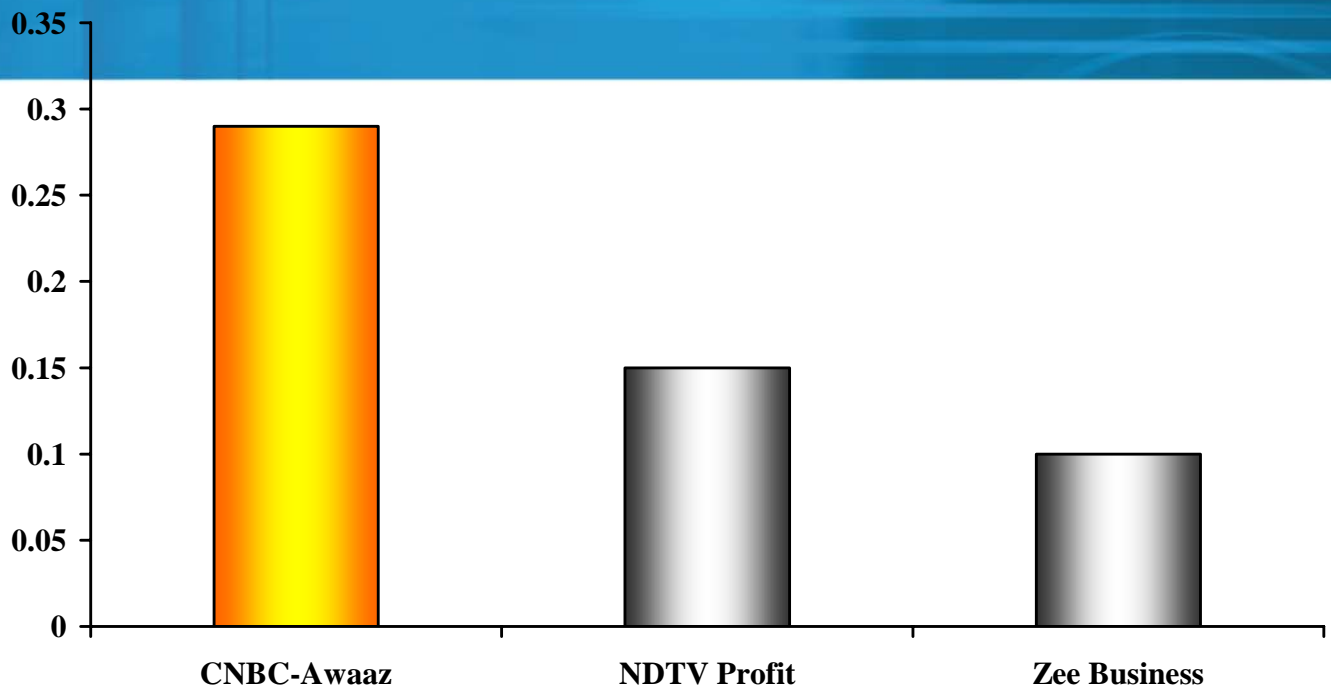
‘BUDGET 2007’: CNBC AWAAZ, like CNBC-TV18, led from the front in its budget coverage. The channel delivered a host of programming capturing all aspects of budgetary expectations and impact. All key groups including executives, market participants, homemakers, traders, SME’s and dealers and students were provided with relevant shows and programs. Much in line with the channel thought, there was a special emphasis on personal finance and consumer impact from the budget.

**VIEWERSHIP PERFORMANCE:**

**CNBC AWAAZ: Sustained Leadership through the year**

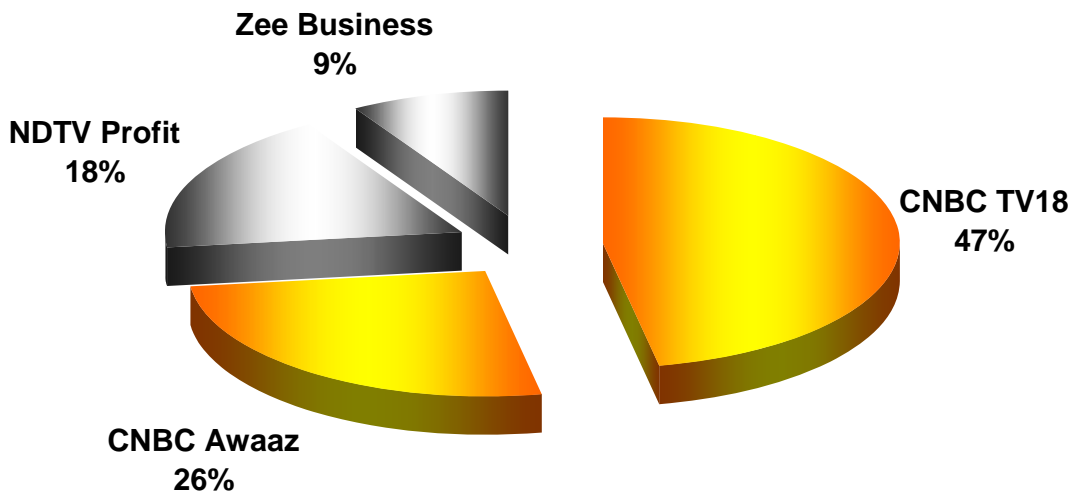


Source: TAM (AC Neilson) Analysis, Channel Share, TG: CS 15+ AB, Period: April'06-March'07, Time : 700-2400, All



Source: TAM (AC Neilson), Channel Share, TG: CS 15+ AB, Period: 31/12/06-31/03/07, 700-2400, All days, Market: HSM

**CNBC TV18 + CNBC AWAAZ: Domineering duo in business news**



Source: TAM, Channel Share, TG: CS M 25+ AB, Period: 31/12/06-31/03/07, 700-2400, Weekdays, Market: All India



## UPCOMING PROPERTIES:

**'KAUN RAHEGA CROREPATI':** CNBC AWAAZ will present a first of its kind show where India's biggest financial experts advise the winners of Kaun Banega Crorepati how to spend, invest and grow their money intelligently.

**CONSUMER AWARDS:** CNBC AWAAZ will present India's biggest consumer awards based on a wide-ranging study of consumer preferences. With over 10,000 respondents nationwide, these awards would cover over 40 product categories, across 25 cities. Truly, the voice of the India consumer will be heard through these awards.



## Web18

**WEB18**, a division of the TV18 Group, is a leading player in the Internet space in India. It runs moneycontrol.com, which is India's most influential and widely used financial, business and investor platform with more than 5 million users. Apart from this, WEB18 runs commoditiescontrol.com - India's leading source for authentic and real-time commodity information, ibnlive.com - India's leading general news portal, poweryourtrade.com - a paid equity news and information site, easymf.com- a mutual funds advisory & tracking service, indiaearnings.com - India's most credible and exclusive earnings information destination for companies and institutional investors, tech2.com- a leading personal technology website, cricketnext.com - India's leading cricket website, compareindia.com – India's leading online product comparison destination. TV18 Group is also a significant stakeholder in Jobstreet India, an e-recruitment portal, Yatra.com that is a leading provider of online travel services and Big Tree entertainment, an industry leader in movie & entertainment ticketing.

### VISION & FOCUS:

To be a leader in the consumer Internet space, both online and mobile, by offering the best of breed content, applications and services across a variety of large verticals

### KEY DEVELOPMENTS IN Q4 FY 07:

- Consolidated and strengthened the leadership position in the finance space with sites such as Money Control, Easy MF etc.
- ORGANIC GROWTH:
  - TECH 2 – is now the largest consumer technology oriented portal in India. The higher disposable incomes and buoyant Indian economy make such content commercially viable. Tech2 is bigger than Cnet Asia today.
  - CRICKETNEXT has seen major growth in terms of users and usage. This has been a result of successfully redesigning and structuring content in sync with tactical marketing activity.
- NEW LAUNCH
  - INDIWO – launched as a reference site for Indian women. With the number of women online in India crossing the 12 million mark (IAMAI's report 2006) this is now a demographic one can hardly ignore.

**LARGEST VIDEO SERVICE:** The Web18 network also happens to be the largest server of video content ranging from general news to business news.

**ROBUST SUBSCRIPTION MODELS:** Our subscription products like Power Your Trade and Commodities Control are growing at a very healthy rate. This segment, again, has immense potential as the economy grows.

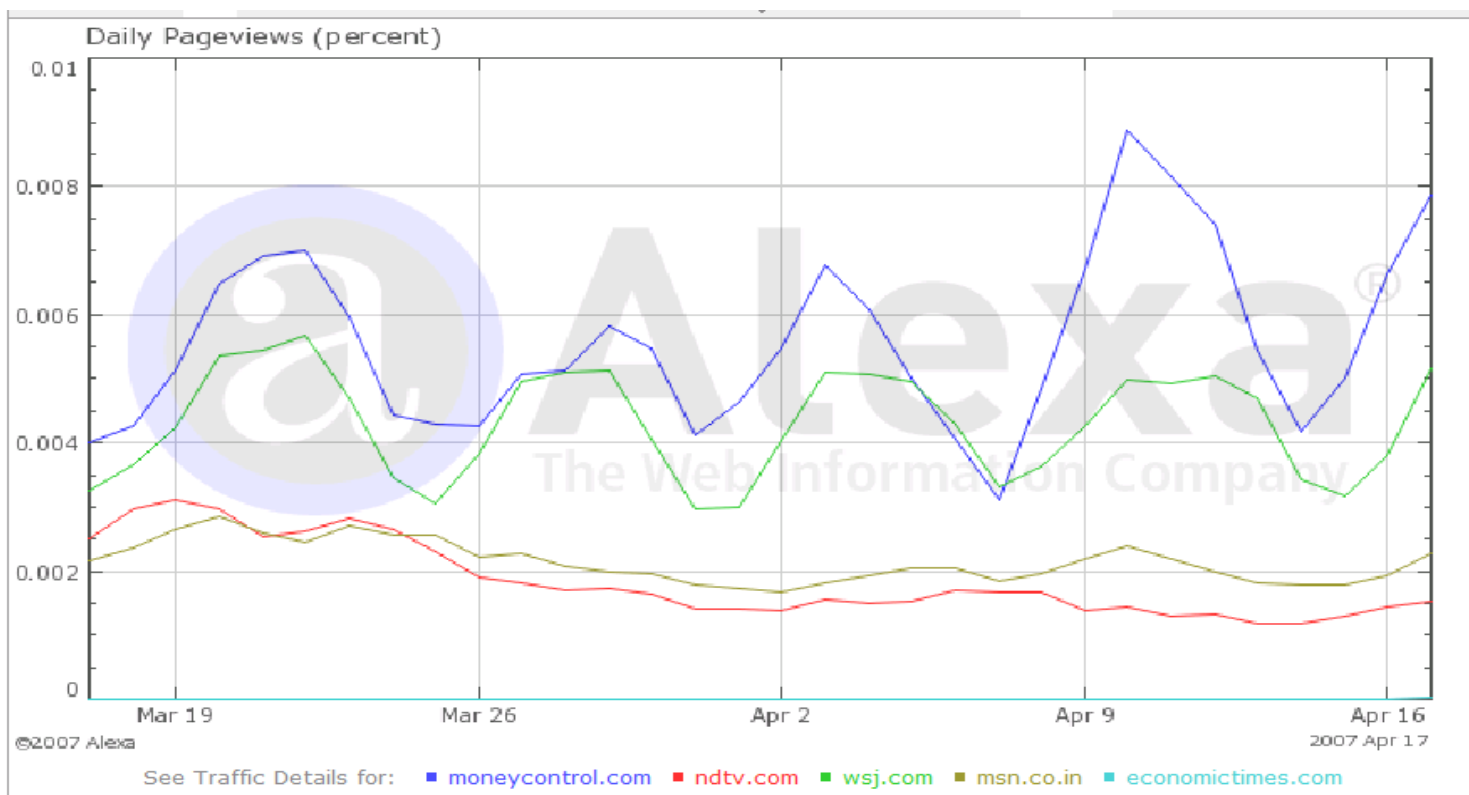
**INORGANIC GROWTH:**

**BIG TREE ENTERTAINMENT:** Transactions will play a major role in the Internet and Mobile space. Therefore, Web18 recently acquired a majority stake in Big Tree Entertainment, the leader in movie ticketing software. Currently, over 80% of cinemaplex bookings are powered by Big Tree. The key objective on this recent acquisition is to offer consumers a one-stop shop for all their entertainment ticketing needs and build a market-leading brand in the process. This is in addition to our presence/investments in other transactional portals like Yatra and Job Street.

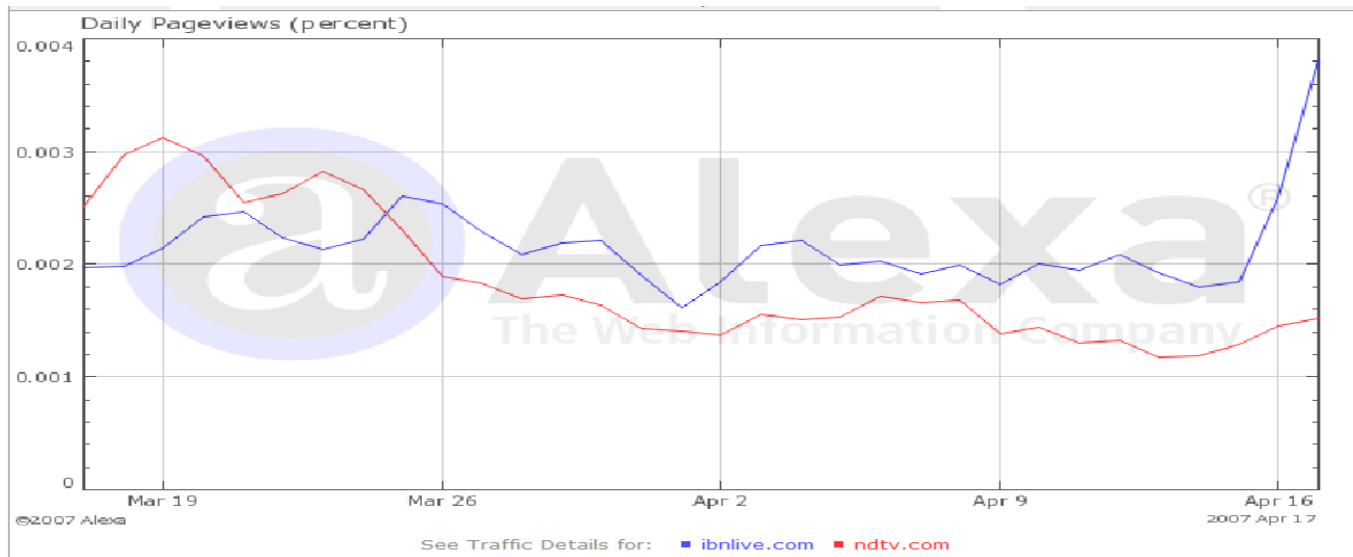
**SUSTAINED GROWTH IN AD REVENUE STREAMS:** Advertising revenues have seen a significant rise, both, Q on Q and Y on Y. A total of almost 30 new brands (e.g. Videocon, British Telecom, New Zealand Tourism, Raymonds etc) were added last quarter taking the total number of advertising campaigns to over 200 in the quarter.

**PERFORMANCE:**

**MONEYCONTROL: A global leader in the financial portal space**



**Ibnlive.com: India's leading general news portal**



Source: ALEXA

## Newswire18

**Newswire18** provides a real-time market data and news platform for participants in the financial markets. This is the first of its kind product from an Indian company. This platform will be used by players in dealing rooms to access real-time data, including of electronic exchanges as well as over-the-counter markets world over, historical data, real-time financial news that has a bearing on market activity, as well as a host of analytical tools including sophisticated charting tools that enable technical analysis. The Newswire18 news and data platform has all the features & functionalities of a state-of-the-art market data platform including customizable views and several analytical tools including those currently available on Moneyline Telerate platform. The Newswire18 platform is oriented to unique Indian customer needs and shall retain its customization element in every country and market it launches in.

Newswire 18 has already notched up significant subscriptions. Key clients include the Ministry of Finance, the Reserve Bank of India, the State Bank of India and its associate banks, Unit Trust of India Mutual Fund, Life Insurance Corp., Punjab National Bank, Indian Bank, and United India Insurance. The Newswire18 workstation is also on trial in around 1,000 installations.



**Global Broadcast News** has led the successful core competency expansion for the TV18 Group from Business News into the General News space. GBN operates two of India's leading General News brands, CNN-IBN & IBN7. CNN-IBN is a partnership with Time Warner, the world's largest media conglomerate while IBN7, a leading Hindi general news channel is in partnership with the Jagran Group, owners of India's largest Hindi language daily. CNN-IBN & IBN7 embody the spirit of unflinching journalistic integrity and a promise to deliver the latest news in the best manner possible, as it happens.

## CNN-IBN - INDIA'S NO.1 ENGLISH NEWS CHANNEL

### CHANNEL PROMISE & VISION:

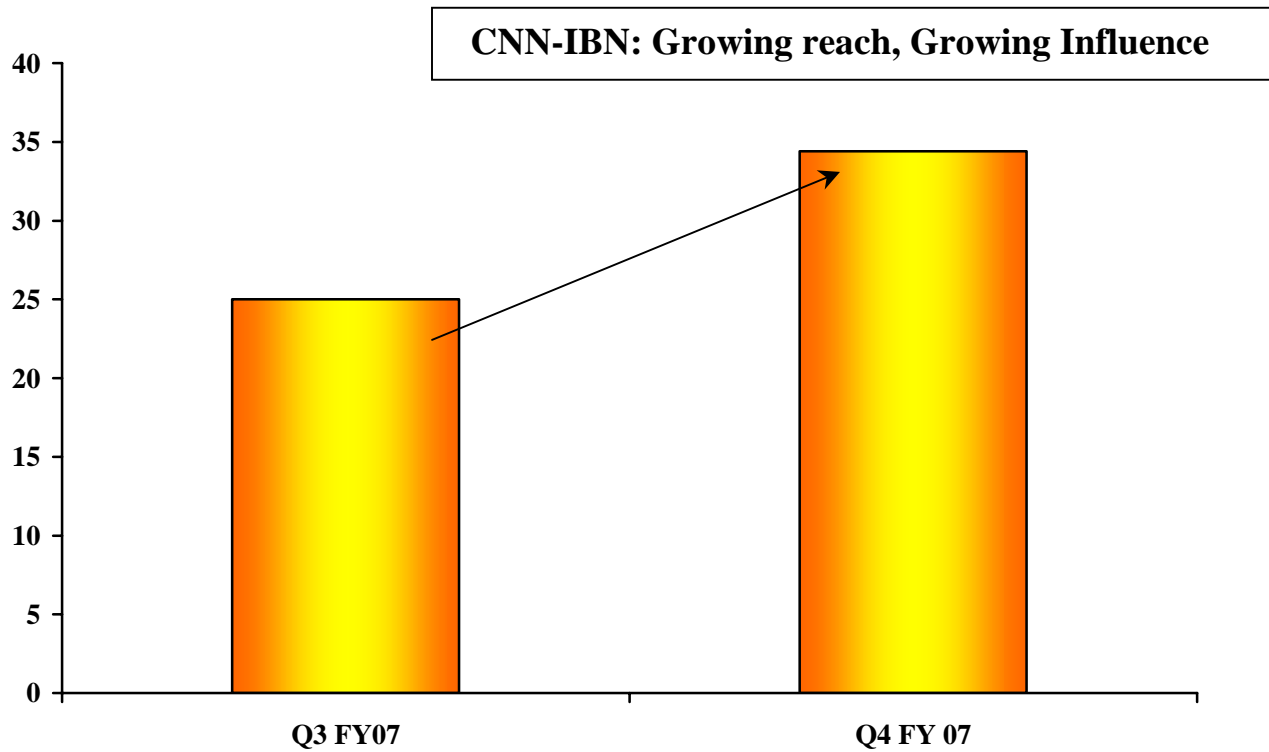
CNN-IBN has been a watershed in Indian journalism in recent times. The channel has led from the front in espousing values of uncompromising commitment to pursuing the truth against all odds and at all times. It is epitomized by the values of 'Whatever it takes' that underline the channel's philosophy. CNN-IBN has also pioneered the trend of inclusive journalism in the country by being a voice and mirror of the common citizens.

### KEY INITIATIVES IN Q4 FY 07:

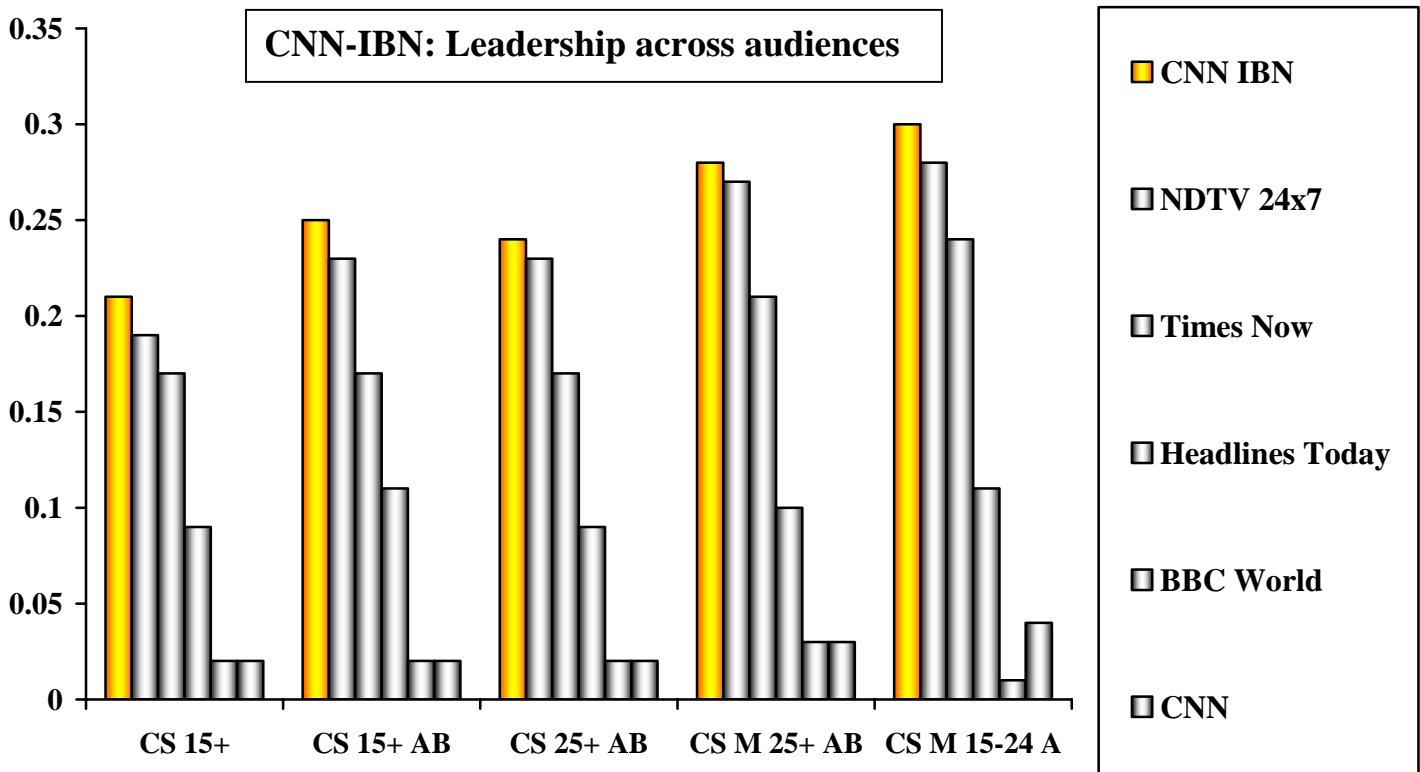
**CNN-IBN INDIAN OF THE YEAR:** As part of celebrating 60 years of Indian Independence, CNN-IBN had instituted 'CNN-IBN Indian of the Year', the Biggest Award in Indian News Television. The award honored the finest by recognizing the Indian(s) whose contribution to the country in that calendar year 2006 had strengthened the foundation of our society and helped build Brand India in the process.

**STATE OF THE NATION POLL:** It is the biggest opinion poll of its kind in Indian history that senses the mood of the nation. The 'State of the Nation' poll is a bi-yearly poll conducted around Republic Day & Independence Day. Led by the CNN-IBN & IBN7's best journalistic minds and experts, this poll is the definitive statement of what being Indian is today and what modern India stands for & aspires to.

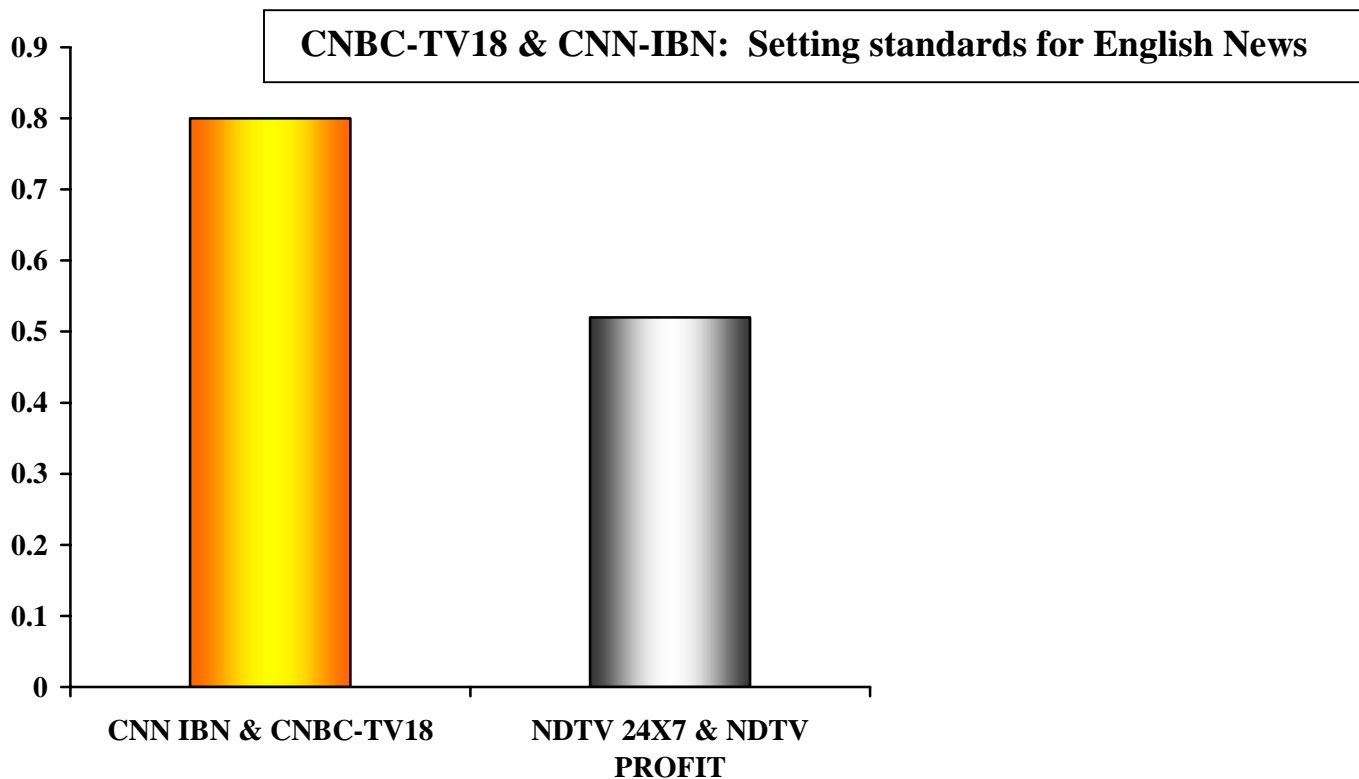
**VIEWERSHIP PERFORMANCE:**



Source: Source: TAM (AC Neilson), Average Monthly Reach in Million per quarter, TG: CS 15+, Market: All India



Source: TAM (AC Neilson), Channel Share, Period: 14/01/07 – 10/02/07, 700-2400, All Days, Market: All India



Source: TAM (AC Neilson), Channel Share, TG: CS M 25+ AB, Period: 31/12/06-31/03/07, 700-2400, Weekdays, Market: All India

**UPCOMING PROPERTIES:**

**RISING INDIA:** Led by CNN-IBN, the TV18 Network is celebrating 60 years of Indian independence with its 'Rising India' initiative, an initiative that captures the spirit of India, a spirit that has made India a revered global power. Programming around 'Rising India' celebrates the strength of Indian ingenuity, the sheer resourcefulness and the ability to turn any adversity into an advantage. It's a celebration of the past, an acknowledgment of the present and a glimpse into the future. It is about celebrating the spirit of Indianness.

**CITIZEN JOURNALIST AWARDS:** CNN-IBN & IBN7's philosophy of inclusive journalism has redefined Indian News space through the Citizen Journalist initiative. And taking this initiative to the next level, the Network is launching the Citizen Journalist Awards, which recognize the contributions of the social-conscious citizens of India who believe in themselves, our society and our country.

## IBN7 – INDIA’S NEXT HINDI NEWS LEADER

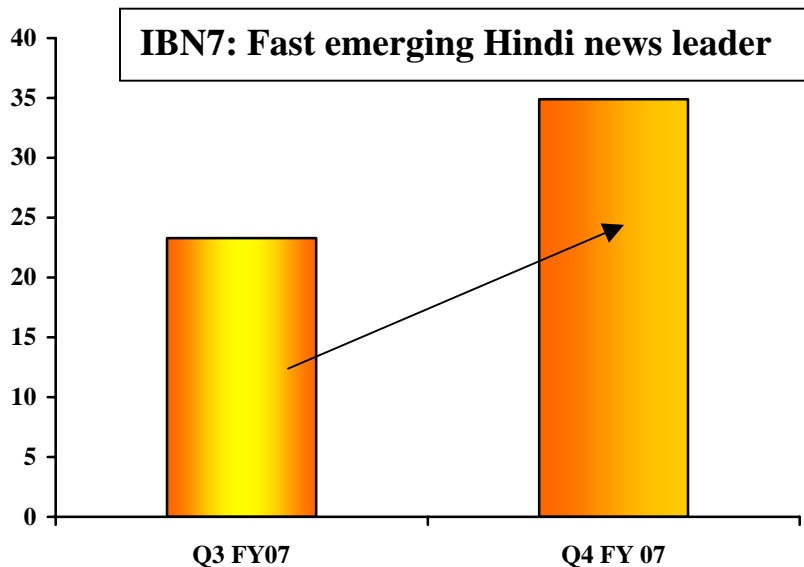
### CHANNEL PROMISE & VISION:

IBN7 epitomizes the same uncompromising commitment to pursuing the truth against all odds and at all times that CNN-IBN stands for. The channel’s programming and editorial team are focused on ‘Khabar, Har Keemat Par’, the brand promise of IBN7. IBN7 reaches out to the Hindi speaking masses of India and provides them a voice for their issues, insights in their news and above all complete editorial integrity.

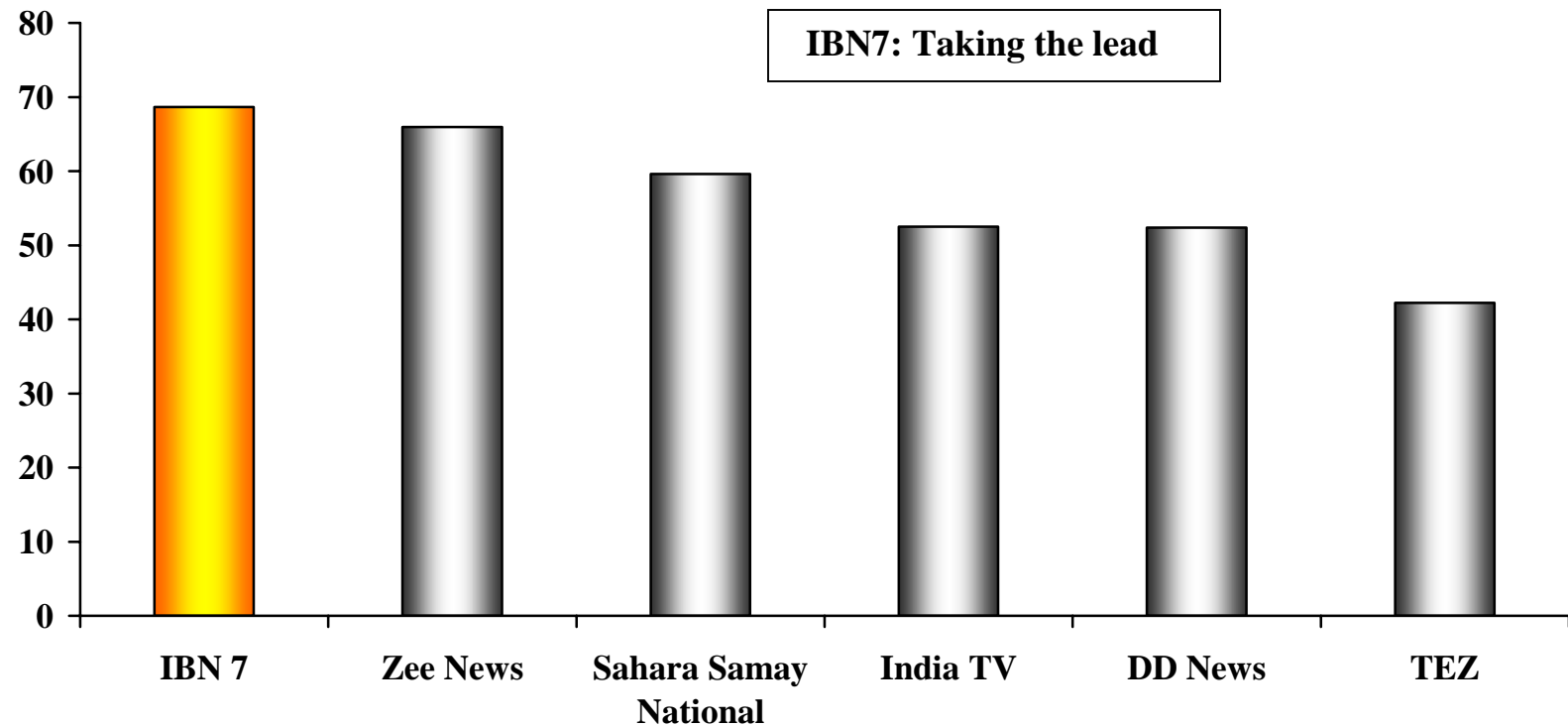
### KEY INITIATIVES IN Q4 FY 07:

**PROGRAMMING:** IBN7 launched ‘Hot Seat’, a new show that delves into the truth behind the corridors of power and the lives of the influential in a hard hitting one-on-one interview with news making powers that be. Hosted by Rajdeep Sardesai/Ashutosh on IBN7, this is a razor sharp, no holds question time with the biggest newsmaker of the week.

**STATE OF THE NATION POLL:** It is the biggest opinion poll of its kind in Indian history that senses the mood of the nation. The ‘State of the Nation’ poll is a bi-yearly poll conducted around Republic Day & Independence Day. Led by the CNN-IBN & IBN7’s best journalistic minds and experts, this poll is the definitive statement of what being Indian is today and what modern India stands for & aspires to.



Source: TAM (AC Neilson), Average Monthly Reach in million per quarter, TG: CS 15+, Market:



Source: TAM (AC Neilson), Cumulative Reach (%), Period: 31/12/07-31/03/07, TG: CS 15+, Market: HSM

### UPCOMING PROPERTIES:

**UP ELECTIONS:** IBN7 will lead a partnership with the Indian Express on a special that analyses the UP elections with poll projections, expert analysis and political view points in the 6-week long special programming & coverage.

**ACCELERATOR AWARDS:** Acknowledging today's world of consumerism, IBN7 will identify and award India's most efficient channel partners, that is, dealers, retailers and stockists. An annual IBN7 property in partnership with CNBC AWAAZ, these awards will be across the various consumer categories and will invite participation from channel partners across the country. The felicitation of the winners will be done at a gala awards ceremony with high glamour quotient.



## Network18

Network18 is the holding Company of Television18 and Global Broadcast News. Network18 is the majority shareholder in both these companies. The details of TV18 and GBN are given earlier. Homeshop18 and Studio18 are two business divisions of Network18.

## HOMESHOP18

The business objective of Homeshop18 is to participate and leverage the fast expanding retail opportunity by building a robust and scalable virtual retail business. Building a credible home shopping network that not just provides the “best in class” products and services to the consumer but also assists him in taking “well informed purchases decisions”. A virtual retail service that will enable the consumers to take well informed purchase decisions through specially developed infotainment led TV content, and at the same time an on ground logistics foot print and a web enabled fulfillment mechanism that will deliver quality, value and convenience to his doorstep.

Homeshop 18 has launched the first series of products on the network channels. Multiple customer touch points across the Internet, telephone and SMS are operational. Long Term associations have been secured with large Indian and International Brands across multiple product categories.

## STUDIO 18

Studio18 is a 360-degree motion picture division of Network18. It has capabilities in producing original content, exploiting acquired content as well as in national & international distribution of films. Studio18 has launched its own music and home video label as well.

Studio18 has to its credit the launch of its first motion picture “1971” and national and international distributions of movies within the first year of operations. Studio18 also has in house production and marketing capabilities, its own distribution offices in Delhi, Mumbai and Chennai for national distribution and offices in New York and London for international distribution.



## Investor Communication

TV18's ongoing investor communication endeavors to adopt best international practices and the company's 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 person mentioned below, or from the companies website [www.tv18online.com](http://www.tv18online.com). This update covers the company's financial performance for Q4 FY 206-07.

For further information on Business and Operations contact:

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Further information on the company is available on its website [www.tv18online.com](http://www.tv18online.com)