

Investor Update FY2008-09

Television Eighteen India Limited (Listed Subsidiary of Network18)

FY09 Consolidated Operating Income At Rs 489 Cr; Ahead Of FY08 By 23%

Consolidated News Revenues Maintained On YOY Basis

CNBC-TV18, CNBC-AWAAZ, Newswire18 And Web18 Revenues Promising To Rebound From Low Levels Recorded In Q3

Web18 Revenues At Rs 71.21 Cr Up 8% (YOY); Aggressive Marketing Costs Being Written Off; In.com Ranks As 2nd Largest Indian Portal (Source:Comscore)

Newswire18 Revenues Grow By 99% (YOY); Reduces Operating Losses; Launches Services In New Cities

Infomedia18 - Unveils Yellow Pages In New Look; Acquires "Ask Me" and "Burrp" Brands

Annual Accounts Include Several Provisions And One-Off Adjustments, Including Provisions For Lapsed Warrants And Consolidation Of Newly Acquired Businesses like Infomedia18; Year-On-Year Comparison Strictly Not Possible



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Web 18

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Infomedia 18

Television Eighteen India Limited:

 Consolidated Audited Financial Performance For The Year Ended 31st March 2009

(All amounts in Rs. Lakhs)

	Particulars	Year ended 31.03.2009 Stand Alone	Year ended 31.03.2008 Stand Alone	Year ended 31.03.2009 Consolidated	Year ended 31.03.2008 Consolidated
1.	Revenue	31,909.37	29,260.31	48,980.46	39,807.02
	(a) Revenue from operations	28,771.45	29,222.12	48,489.54	39,768.83
	(b) Other operating income	3,137.92	38.19	490.92	38.19
2.	Expenditure	30,674.88	22,654.82	66,192.16	35,045.02
	(a) Materials consumed	0.00	0.00	3,056.82	0.00
	(b) Staff costs	9,037.47	4,231.41	18,637.16	8,403.77
	(c) Distribution, advertising and business promotion	5,501.27	5,796.35	8,698.69	6,713.63
	(d) Employee stock compensation expenses	640.01	1,765.76	640.01	1,765.76
	(e) Depreciation	1,895.73	1,827.95	4,813.51	3,323.01
	(f) Other expenditure	13,600.40	9,033.35	30,345.97	14,838.85
3.	Profit/(Loss) from operations before other income and interest (1-2)	1,234.49	6,605.49	(17,211.70)	4,762.00
4.	Other income	10,056.21	3,440.97	10,633.71	3,766.99
5.	Profit/(Loss) before interest (3+4)	11,290.70	10,046.46	(6,577.99)	8,528.99
6.	Interest and other financial charges	9,879.32	4,698.86	10,910.58	4,993.10
7.	Interest for acquisition of long term investment	986.59	572.20	986.59	572.20
8.	Profit/(Loss) from ordinary activities before tax and prior period adjustments (5-6-7)	424.79	4,775.40	(18,475.16)	2,963.69
9.	Prior period adjustments (Net)	57.22	0.00	(169.78)	(263.84)
10.	Extraordinary items (net of expense)	0.00	0.00	0.00	0.00
11.	Profit/(loss) form ordinary activities before tax and after prior period adjustments (8+9)	482.01	4,775.40	(18,644.94)	2,699.85
12.	Provision for taxes (including current income tax, deferred income tax and fringe benefit tax)	(1,500.22)	1,726.62	(862.74)	2,098.10
13.	Net profit/(loss) from ordinary activities after tax and prior period adjustments (10-11)	1,982.23	3,048.78	(17,782.20)	601.75
14.	Minority interest	0.00	0.00	1,853.93	177.39
15.	Share in loss of Associates	0.00	0.00	(708.14)	(222.02)
16.	Net profit/(loss) for the year (12-13)	1,982.23	3,048.78	(16,636.41)	557.12
17.	Paid-up equity share capital (Face value Rs. 5)	6,000.71	5,978.32	6,000.71	5,978.32
18.	Reserves (Net of accumulated losses)	46,457.32	41,460.33	38,186.23	42,631.01
19.	Earnings per share (EPS)				
	(a) EPS				
	- Basic	1.65	2.66	(13.89)	0.48
	- Diluted	1.61	2.62	(13.89)	0.47
20.	Aggregate of Public shareholding				
	(a) Number of shares	57,877,561	58,325,837	57,877,561	58,325,837
	(b) Percentage of shareholding	48.22	48.06	48.22	48.06
21.	Promoters and promoter group Shareholding				
	a) Pledged/Encumbered				
	- Number of shares	47,385,910	-	47,385,910	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	76.26%	-	76.26%	-
	- Percentage of shares (as a % of the total share capital of the company)	39.48%	-	39.48%	-
	b) Non-encumbered				
	- Number of shares	14,750,771	-	14,750,771	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	23.74%	-	23.74%	-
	- Percentage of shares (as a % of the total share capital of the company)	12.29%	-	12.29%	-

BUSINESS OVERVIEW

Television Eighteen India Ltd (TV18) [BSE: 532299, NSE: TV18] operates India's leading business news television channels, CNBC-TV18 and CNBC Awaaz. It also runs one of India's largest Internet players - Web18, as well as one of India's leading real time financial information and news terminals - Newswire18. TV18 has recently announced forays into print & publishing with the acquisition of Infomedia, rechristened as Infomedia18. Infomedia18 is India's leading special interest publishing and printing operations player.

1. BUSINESS TELEVISION

- CNBC-TV18 – India's No.1 business medium.
- CNBC AWAAZ – India's leading consumer focused business channel

2. PUBLISHING & PRINT

- INFOMEDIA18 – India's leading special interest & B2B publisher. Publishers of Yellow Pages, 'Overdrive', 'Chip' magazine amongst others.
- FORBES STRATEGIC PARTNERSHIP – Launch of Forbes business magazine in India followed by other titles.

3. CONSUMER INTERNET

- WEB18 – Portals across the content, transaction, subscription & mobile spectrum
 - CONTENT – In.com, Moneycontrol.com, Ibnlive.com, Cricketnext.com, Tech2.com, Compareindia.com
 - TRANSACTION – Yatra.com, Bookmyshow.com, Easymf.com, 52622 Mobile
 - SUBSCRIPTION-Jobstreet.com, Poweryourtrade.com, Commoditiescontrol.com, Indiaearnings.com

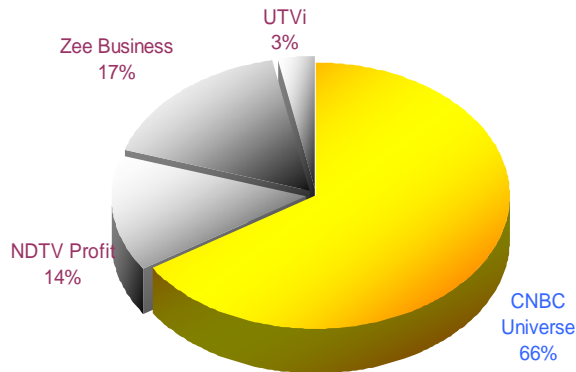
4. REAL TIME DATA & INFORMATION

- NEWSWIRE18 – India's leading provider of real-time market data and news for participants in the financial markets.

CNBC TV18 & CNBC AWAAZ – Leadership in business news & information

CNBC-TV18 & CNBC AWAAZ's success as well as mandate is to be the most comprehensive provider of financial information & wisdom and serve the unique needs of each of these audience groups. For the year ending March 31st, 2009, the CNBC channels led the business news genre with 66% share. (See fig below)

CNBC-TV18 & CNBC AWAAZ: LEADING FROM THE FRONT IN BUSINESS NEWS



Source: TAM, Channel Share TG: CS AB Male 25+, Market: All India Time Period:: Apr '08-Mar '09, All Days 0600-2400 hrs

Out of Home: Do note that the existing TV viewership measurement mechanisms though essential do not project the actual delivery for a media platform like CNBC TV18 & CNBC AWAAZ. The CNBC TV18 & CNBC AWAAZ services attract a great amount of viewership out of home (OOH) especially in corporate offices, institutions, business areas, markets etc. This viewership is not captured in the commonly used TV measurement mechanisms and thus CNBC TV18 audience reach is actually much higher.

CNBC-TV18

Key initiatives for FY 2008-2009:

Programming:

- News leadership** – Through the year, CNBC-TV18 continued to be the medium of choice for any major business and policy news, whether nationally or globally. From coverage of key policy moves of the govt., RBI and SEBI to major corporate news ranging from corporate actions to mergers & acquisitions, from markets news to sectoral news, CNBC-TV18 continued to be at the forefront. Moreover, when it came to major global news such as the sub-prime crisis or markets meltdown, CNBC-TV18 partnered with the CNBC network worldwide to get Indian audiences real time coverage. From breaking news to insightful analysis, CNBC-TV18 programming was aligned to evolving needs of the viewers and the business environment.
- Content Differentiation** – During the period, CNBC-TV18 launched many shows and special series' capturing all aspects of the business coverage spectrum. From acclaimed markets shows such as "Technical wizards of Wall Street" to policy shows such as "War of Words with Karan Thapar", from a hue of lifestyle and business feature programming on the weekend such as "Beautiful People", "Must do" to topical specials such as "Riders in the Storm" which focused on recessionary pressures, from business leadership shows such as "Wealth Creators" to special formats, CNBC-TV18 continued to innovate and bring the brightest business minds & experts to its viewers.

Special Properties

- CNBC-TV18 continued to engage with key stakeholders, viewers & investors as well as the industry through its multiple benchmark properties such as the India Business Leader Awards (IBLA), Auto Awards, CFO awards etc, special formats such as investor Camps, media partnerships and other special properties.

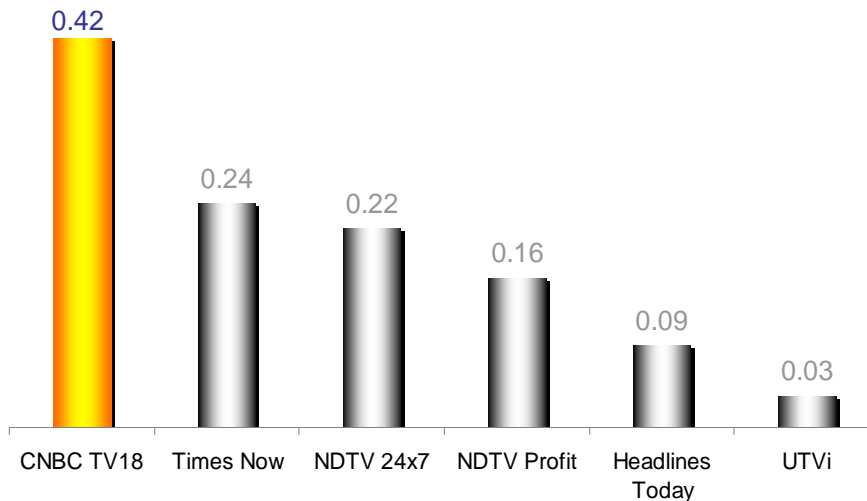
Platform diversification

- Brand CNBC-TV18 continued to expand its platform footprint through initiatives in the online, mobile domains as well as retail level engagements - Its Bestsellers DVD & books title range which is available in India's leading retail stores.

Viewership Performance

For the year ended March 31, 2009, CNBC-TV18 led the news genre and emerged as the nation's most preferred news source amongst the core audiences.

CNBC-TV18: INDIA'S PREFERRED NEWS SOURCE



Source: TAM, Channel Share, TG: CS AB Male 25+, Market: All India Time Period: Apr '08-Mar '09, All Days 0600-2400 hrs

Accolades

CNBC-TV18 has been widely recognized as the No.1 business news channel in the country over the years. As in the earlier years, for 2007 & 2008 as well, CNBC-TV18 has been awarded the "Best Business Channel" at the nation's leading television awards such as the Indian Television Academy awards, Indian Telly Awards and the NT Awards. This is apart from the numerous other accolades received by the programming & production teams for shows, promos and special properties.

CNBC AWAAZ

Key Initiatives for FY 2008-2009:

Programming

- CNBC AWAAZ launched a spate of new shows, which answered the evolving needs of the Hindi speaking business consumer & investor. Shows & properties such as “Stock 20/20”, “Mutual fund monitor”, “Gul & Tulsian show” advised viewers on investing choices and financial planning.

Audience expansion & engagement

- CNBC AWAAZ added to its line up of benchmark initiatives, which engage with audiences and stakeholders. A key highlight was “Money Yatra” -India's biggest personal finance experts traveled to over 30 small towns in over 15 states to educate the common man on the basics of financial planning and investing. CNBC AWAAZ also launched “Ban Jao Biyani” - a pioneering initiative, where the nation's leading entrepreneurs competed to attract venture capital.

Benchmark Properties

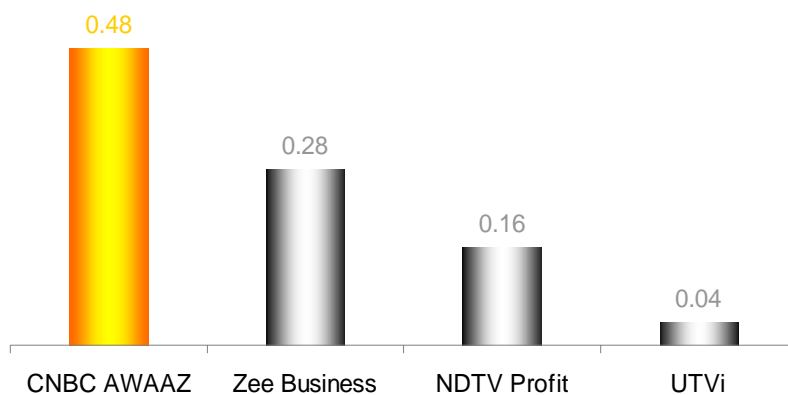
- CNBC AWAAZ continued to deliver on its leading brand properties such a “Pehla Kadam”, India's foremost investor education initiative, CNBC AWAAZ Consumer Awards, India's leading voice for consumer preferences etc.

Accolades

CNBC AWAAZ has emerged as business viewing choice of millions middle class Indians claiming the largest reach within the business genre. In the past couple of years, CNBC AWAAZ has won numerous accolades including 'Numero Uno business channel' at the NT Awards 2008 apart from numerous others for its various shows and properties.

Viewership Performance

CNBC AWAAZ: INDIA'S NO.1 HINDI BUSINESS NEWS CHANNEL

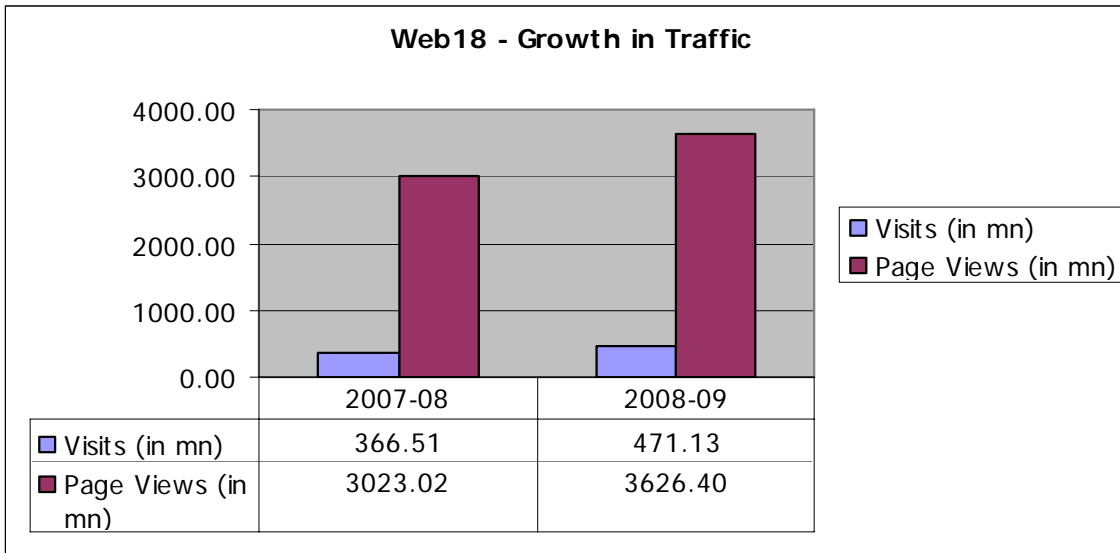


Source: TAM, Channel Share, TG: CS AB Male 25+, Market: All India Time Period: Apr '08-Mar '09, All Days 0600-2400 hrs

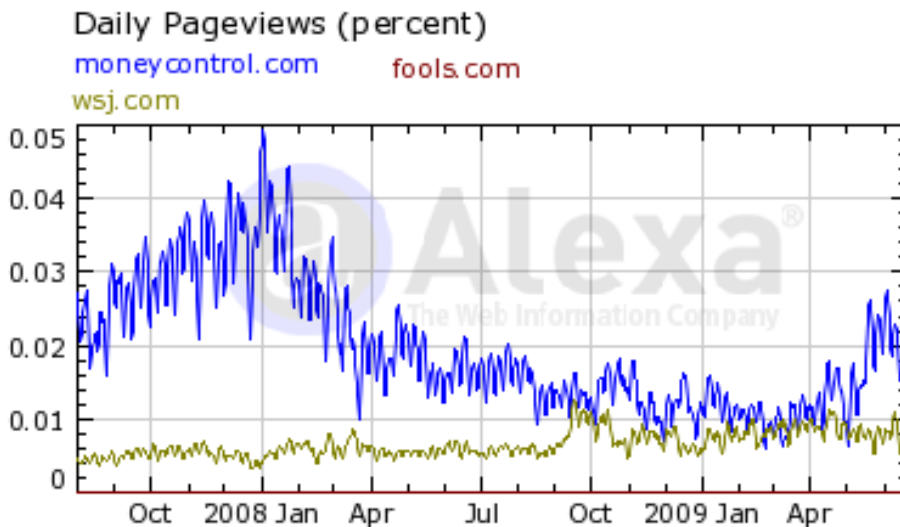
WEB18

India's leading Internet player continued to build on its leadership in the Indian online space. In the financial year under review, Web18 launched one of India's leading and fastest growing horizontal portals, In.com. Within a short period of time, In.com, which has been built on a smart aggregation model, has emerged as the nation's leading web destination by catering to a diversified audience base and providing a wide portfolio of services including but not limited to India's first indigenously designed email service, global & local news, one of the country's largest library of online licensed music, a huge gamut of online games apart from shopping and online communities.

Web18 posted robust traffic growth in year on year, with **an impressive 29% growth in visits and 20% in page views**. (Source: Google Analytics)



MONEYCONTROL.COM: WORLD'S LEADING FINANCIAL DESTINATION



Source: Alexa

INFOMEDIA18

Key initiatives for FY 2008-2009:

- Exclusive partnership signed with Alibaba.com, to sell memberships to SMEs in India. Alibaba.com is the world's largest online B2B web portal bringing together potential buyers and sellers across the world in a virtual market place.
- Completed the acquisition of "Ask Me" and "burrp" brands, trademarks, copyrights, domain name and database. Burrp is a local information and social media business portal.
- The print directory "Infomedia Yellow Pages" undergoes design, cover, color and layout changes – the new look book was launched with the Hyderabad edition
- The Overdrive Show launched in CNBC-TV18 – first steps towards synergizing with the electronic media. Moreover, the CNBC-TV18 Overdrive Awards were held in January 2009 – honoring the best in class in the automotive segment
- The Engineering Expo promoting the B2B print segment held in 5 cities across the country – Pune, Ahmedabad, Chennai, Indore and Ludhiana. Chennai and Indore held the expo for the first time.
- JCK and Logistics Management – 2 titles from Reed Infomedia, now licensed to the company

NEWSWIRE18

Inspite of challenging market conditions, Newswire18 delivered a credible performance in the period under review with a substantial rise in total subscriptions in FY09 over FY08.

Key Highlights for FY 2008-2009:

- Newswire18 encountered challenges in FY09 on account of the meltdown in global financial markets as well as the resultant economic slowdown. The stupendous revenue growth--both in revenue terms as well as unit sales--was achieved despite subscription cancellations totaling 35% of new business generated in FY09.
- FY09 was also significant as NewsWire18 deepened its reach, raised its market share, and also expanded the market for real-time news and data terminals in the country.
- Newswire18 made major gains within the banking system of the country. In as many as 24 banks, NewsWire18 has more unit sales than our global competitors. These include 10 public sector banks, including the State Bank of India, 8 private banks, 1 foreign bank, and the rest are financial institutions and co-operative banks.
- A key aspect of the market expansion was the geographical penetration of the service into areas such as Guwahati and Nagpur, cities where global competitors do not have a presence. Presence in cities such as Chennai, Jaipur, Kanpur is at a higher level than competition.
- Almost 100 NSE-listed companies are subscribers of the NewsWire18 WorkStation while another 300 plus companies not listed on the NSE are also subscribers.

INVESTOR COMMUNICATION:

TV18'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 person mentioned below, or from the companies website www.network18online.com. This update covers the company's financial performance for FY 2008-09.

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