

Network18 Investor Update FY 2008-09

NETWORK18 MEDIA & INVESTMENTS LIMITED (Group Holding Company)

Revenues And Other Business Parameters Show Upturn In Current Year; Company Raises Rs 775+* Cr In Equity-Related Instruments To Strengthen Balance Sheets Across Group Companies

Network18's Consolidated Revenues Cross Rs 766 Cr; Grow More Than 18% (YoY)
(Does not include revenues from Viacom18 or The Indian Film Company)

HomeShop18's Revenues Show Robust Growth; India's First Homeshopping Channel Completes One Year Of Operations; Innovative Shows And Crisp Packaging Increases Viewership

Events18 - Product Expansion And New Clients Propel Earnings

Sport18 Markets Premium Events Like PGTI and Volvo Ocean Race; Managed Delhi Half Marathon

TELEVISION EIGHTEEN INDIA LIMITED (Listed Subsidiary of Network18)

FY09 Consolidated Operating Income At Rs 490 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

* In FY 2008-09 Rs 204 cr was collected through Rights Issue of Partly Convertible Cumulative Preference Shares and Rs 50 cr was raised through conversion of warrants. In current quarter Rs 204 cr was raised pursuant to the placement of shares with QIBs and Rs 200 cr was received through preferential allotment of SOFCDs to promoter group entity. In addition, Rs 120 crores will be raised by preferential allotment to SAIF Partners subject to necessary approvals.

ibn18 BROADCAST LIMITED (Earlier known as Global Broadcast News Limited - Listed Subsidiary of Network18)

Ibn18's Promoters Infused Rs 241cr In Equity; Additional Rs 114 cr Raised via QIP @ Rs102 per share

News Channels Maintain Leadership Positions In Respective Genres

- CNN-IBN Fortifies Its Top Position; Launched IBNPolitics.com India's First Political Website
- IBN7 Continues To Be A Popular Choice For Hindi News
- IBN Lokmat Maintains Leadership Position Among Marathi News Channels

Ibn18 Invested Rs 263 cr in Viacom18; Currently Holds 33.71% In Viacom18

Viacom18 - All Channels Maintain Leadership Positions In Relevant Markets

- Colors made A Strong Debut At No.3; Raced to No.1 Position Within 10 Months Of Launch
- MTV Dominates Youth Entertainment Genre With 36% Market Share
- Nickelodeon's Market Share Increases By More Than 25% (YOY)
- VH1 Continues To Be The Most Sought After Destination For International Music

Spectacular Performance By Studio18; Releases "Ghajini", "Singh Is King" and "Golmaal Returns"

Note: IBN18 has acquired a 33.71% stake in Viacom 18 Media Private Limited (Viacom18). IBN18 has the option to purchase an additional 16.29% stake in Viacom18 resulting in an aggregate stake of 50% in the entity. Upon exercise of this option agreement, the results of Viacom18 Media Private Limited will also be consolidated.

Network18 Media and Investments Limited:
Consolidated Audited Financial Performance for the Year Ended 31st March 2009

(All amounts in Rs. Lakhs)

Particulars	Year ended 31.03.2009 (Audited)	Year ended 31.03.2008 (Audited)	Year ended 31.03.2009 (Audited)	Year ended 31.03.2008 (Audited)
	Standalone		Consolidated	
1. Revenue	9,450.35	14,240.77	76,550.92	64,770.38
(a) Revenue from operations	9,450.35	14,240.77	76,020.00	64,770.38
(b) Other Operating Income	-	-	530.92	-
2. Expenditure	6,289.24	7,318.52	103,266.93	56,840.37
(a) Operating expenditure	4,732.69	5,288.81	62,826.81	34,883.22
(b) Consumption of raw materials / Purchase for resale	-	-	3,056.82	-
(c) Staff costs (Including Stock Options Charge out)	1,280.77	2,011.62	30,228.78	17,906.11
(d) Depreciation and non cash write off	275.78	18.09	7,154.52	4,051.04
3. Profit (Loss) from operations before interest and other Income	3,161.11	6,922.25	(26,716.01)	7,930.01
4. Other Income	269.97	101.73	12,159.02	4,384.77
5. Profit (Loss) before interest and exceptional items and tax	3,431.08	7,023.98	(14,556.99)	12,314.78
6. Interest & Financial Charges	5,091.74	2,581.89	19,507.49	9,519.02
7. Profit after Interest but before Exceptional items	(1,660.66)	4,442.09	(34,064.48)	2,795.76
8. Exceptional Income	-	-	900.00	-
9. Prior Period and Extra Ordinary items	(120.91)	-	(290.68)	(260.61)
10. Profit (Loss) after Prior Period and Extra Ordinary items , before tax	(1,781.57)	4,442.09	(33,455.16)	2,535.15
11. Provision for Taxation	159.27	14.93	(322.43)	2,366.00
12. Net Profit (Loss) for the year	(1,940.84)	4,427.16	(33,132.73)	169.15
13. Minority Interest	-	-	(16,487.14)	(1,814.59)
14. Share in loss of associates	-	-	(1,542.29)	(1,531.17)
15. Net Profit (Loss) after tax and minority interest	(1,940.84)	4,427.16	(18,187.88)	452.57
16. Paid-up Equity Share Capital (Face value Rs. 5/-)	3,596.78	2,574.11	3,596.78	2,574.11
17. Reserves excluding revaluation reserves as per balance sheet of previous accounting year	40,929.93	34,868.38	0.00	0.00
18. EPS (Not annualised)				
(a) (i) Basic & Diluted EPS before Extraordinary items	(3.14)	8.63	(31.43)	0.88
(a) (ii) Basic & Diluted EPS after Extraordinary items	(3.14)	8.46	(31.43)	0.88
19. Aggregate of Public shareholding				
(a) Number of Shares	33,045,071	25,831,389	33,045,071	25,831,389
(b) Percentage of Shareholding	45.94%	50.17%	45.94%	50.17%
(c) Face Value per share (Rs.)	5/-	5/-	5/-	5/-
20. Promoter and Promoter group shareholding				
a) Pledged/Encumbered				
-Number of shares percentage of shares (as a % of the total shareholding of promoter and promoter group)	17,400,931		17,400,931	
-Percentage of shares (as a % of the total share capital of The Company)	44.74%		44.74%	
b) Non-encumbered				
-Number of shares	24.19%		24.19%	
-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	21,489,612		21,489,612	
-Percentage of shares (as a % of the total share capital of the Company)	55.26%		55.26%	
	29.87%		29.87%	

Network18 Media and Investments Limited:
Segment Wise Revenue, Results And Capital Employed

(All amounts in Rs. Lakhs)

Particulars	Year ended 31.03.2009	Year ended 31.03.2008
Segment Revenue		
a) Films business	-	3,473.35
b) Investments	7,066.79	10,330.55
c) Event and Sports Management	2,344.00	538.60
d) Advisory Services	39.56	-
Total	9,450.35	14,342.50
d) Other unallocable revenue	-	-
Net Sales/Income from Operations	9,450.35	14,342.50
Segment Results		
Profit (Loss) before tax and interest from each segment wise		
a) Films business	-	(686.12)
b) Investments	5,267.22	9,085.43
c) Event and Sports Management	(143.87)	(179.91)
d) Advisory Services	(17.89)	-
Total	5,105.46	8,219.40
Less : 1) Interest	5,091.74	2,581.89
: 2) Other un-allocable expenditure	1,795.29	1,195.42
Total profit before tax	(1,781.57)	4,442.09
Provision for tax including FBT	159.27	14.93
Profit after tax	(1,940.84)	4,427.16
Capital employed		
(Segment Assets-Segment Liabilities)		
a) Films Business	-	-
b) Investments	58,134.71	35,994.75
c) Event and Sports Management	23.59	(184.26)
d) Advisory Services	(15.83)	-
e) Unallocated	3,882.00	2,147.93

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	47385910.00	-	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%	-

ibn18 Broadcast Limited:

 Audited Consolidated Financial Performance for the Year ended 31st March 2009

(All amounts in Rs. Lakhs)

	Particulars	Year ended	Year ended	Year ended	Year ended
		31.03.2009 (Audited)	31.03.2008 (Audited)	31.03.2009 (Audited)	31.03.2008 (Audited)
		STANDALONE		CONSOLIDATED	
1.	Revenue	18,125.69	13,178.45	18,312.22	13,178.45
	(a) Income from operations	18,085.79	13,118.35	18,272.22	13,118.35
	(b) Other operating income	39.91	60.10	40.00	60.10
2.	Expenditure	24,131.34	12,894.52	25,715.93	13,231.47
	(a) Staff costs	7,257.95	4,295.53	7,665.81	4,415.87
	(b) Other expenditure	8,115.01	5,068.46	8,701.47	5,251.71
	(c) Marketing, distribution and promotional expenses	7,024.66	2,778.42	7,426.70	2,779.39
	(d) ESOP expense	168.60	127.55	168.60	127.55
	(e) Depreciation and non cash write offs	1,565.13	624.56	1,753.35	656.95
3.	Profit / (loss) from operations before other income and interest and exceptional items (1-2)	(6,005.65)	283.93	(7,403.71)	(53.02)
4.	Other income	358.69	336.28	358.69	338.08
5.	Profit / (loss) before interest and exceptional items (3+4)	(5,646.96)	620.21	(7,045.03)	285.06
6.	Interest and other financial charges	1,915.00	1,211.83	2,051.45	1,221.82
7.	Profit / (loss) after interest but before and exceptional items (5-6)	(7,561.97)	(591.62)	(9,096.48)	(936.76)
8.	Exceptional items	900.00	-	900.00	-
9.	Profit / (loss) from Ordinary activities before tax (7+8)	(6,661.97)	(591.62)	(8,196.48)	(936.76)
10.	Provision for tax (Fringe benefit tax)	160.08	95.00	169.45	98.55
11.	Net profit / (loss) from ordinary activities after tax (9-10)	(6,822.04)	(686.62)	(8,365.93)	(1,035.31)
12.	Share in loss of Associates	-	-	(834.15)	(1,309.15)
13.	Net profit / (loss) (11+12)	(6,822.04)	(686.62)	(9,200.08)	(2,344.46)
14.	Paid-up Equity Share Capital (Face value Rs. 2/-)	3,583.03	2,672.82	3,583.03	2,672.82
15.	Reserves (Net of accumulated losses)	26,152.71	9,942.06	23,426.30	8,284.23
16.	EPS (Not annualised)				
	(a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	-3.51	-0.51	-4.74	-1.75
	(b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualised)	-3.51	-0.51	-4.74	-1.75
17.	Aggregate of Public shareholding				
	(a) Number of Shares	80,968,952	54,492,100	80,968,952	54,492,100
	(b) Percentage of Shareholding	45.20	40.77	45.20	40.77
	(c) Face Value per share (Rs.)	2/-	2/-	2/-	2/-
18.	Promoters and promoter group Shareholding				
	a) Pledged/Encumbered				
	- Number of shares	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-
	- Percentage of shares (as a% of the total share capital of the company)	-	-	-	-
	b) Non-encumbered				
	- Number of shares	98,182,526	-	98,182,526	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	-	100.00	-
	- Percentage of shares (as a% of the total share capital of the company)	54.80	-	54.80	-

Network **18**



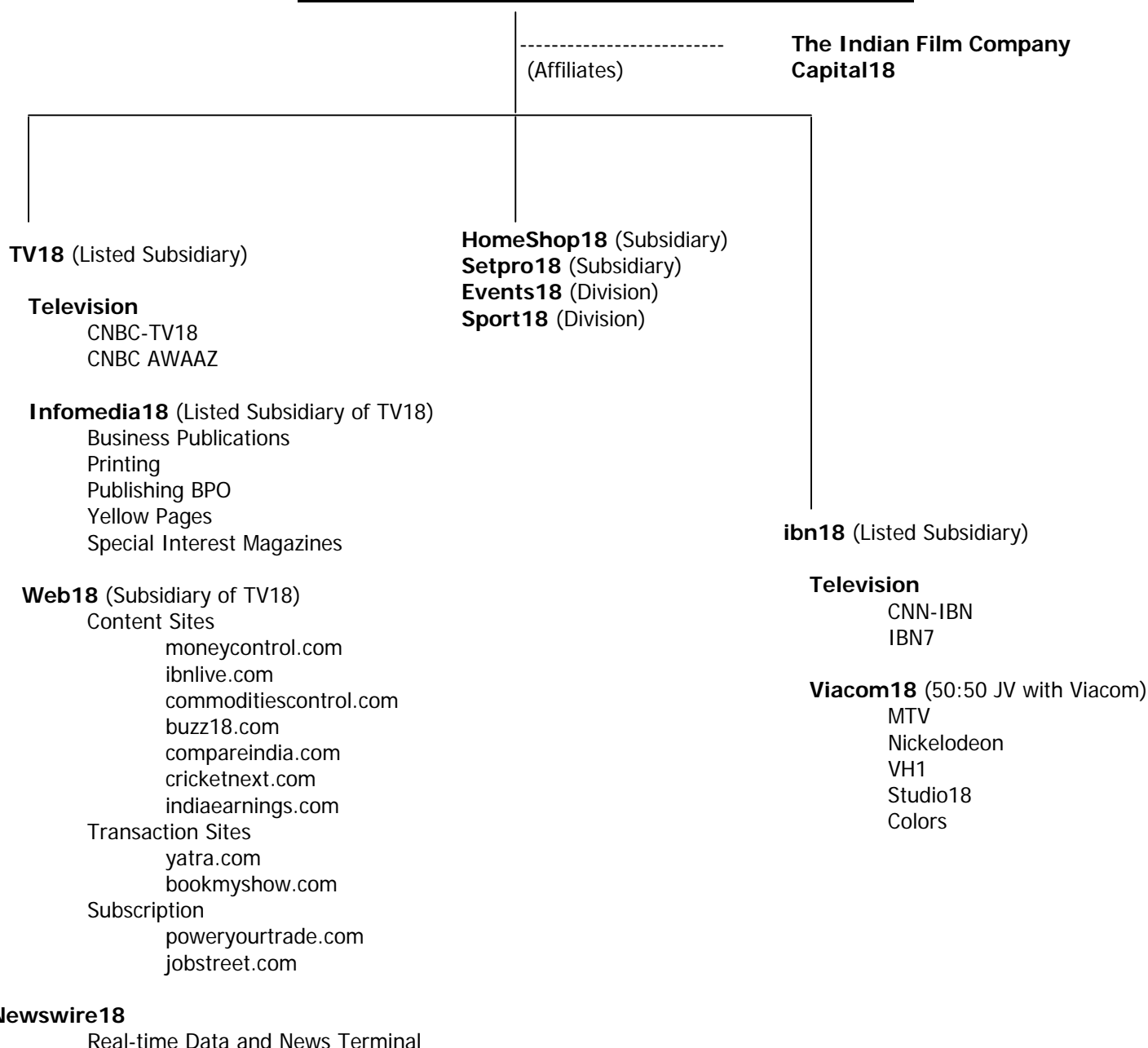
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Network18[BSE: 532798,NSE: Network18] is one of India's leading full play media conglomerates with interests in television, print, internet, filmed entertainment, mobile content and allied businesses. Through its holding in Television Eighteen India Ltd (TV18) [BSE: 532299, NSE: TV-18], Network18 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 expanded into print with Infomedia18, a newly formed entity following the acquisition of Infomedia, India's leading player in the special interest publishing and printing operations space. TV18 has also announced a collaboration with Forbes media for the launch of a business magazine in India. Through its holding in ibn18 Broadcast Ltd (ibn18) [BSE: 532800,NSE: ibn18], Network18 operates in the general news and entertainment space with leading general news channels CNN-IBN and IBN7 and has launched IBN Lokmat, a Marathi news channel in partnership with the Lokmat group. ibn18 also operates a joint venture with Viacom, called Viacom18 which houses the MTV, VH1 and Nickelodeon channels in India - as also Studio18, the Group's filmed entertainment operation and has launched 'Colors', a Hindi general entertainment channel. Additionally, Network18 holds the Group's online & on-air home shopping venture, Homeshop18, its full spectrum events management venture, E18 and its sports management & marketing division, Sports18.

NETWORK18 MEDIA & INVESTMENTS LIMITED



Television Eighteen India Limited

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, Iblive.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

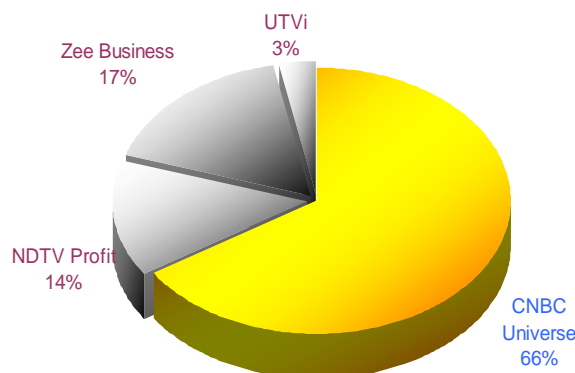
4. REAL TIME DATA & INFORMATION

- 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.

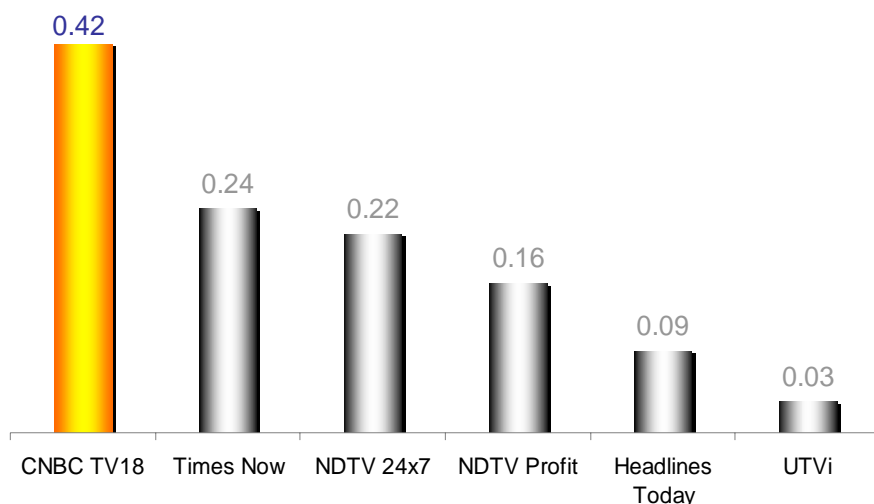
Platform diversification

- 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

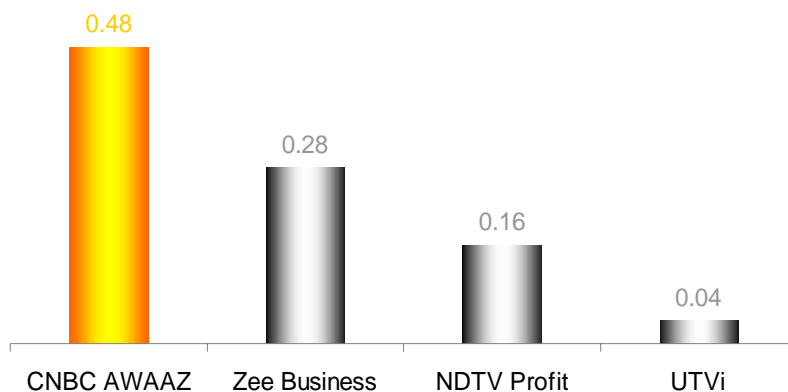
- CNBC AWAAZ continued to deliver on its leading brand properties such a "Pehla Kadam", India's foremost investor education initiative, CNBC AWAAZ Consumer Awards, India's leading voice for consumer preferences etc.

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

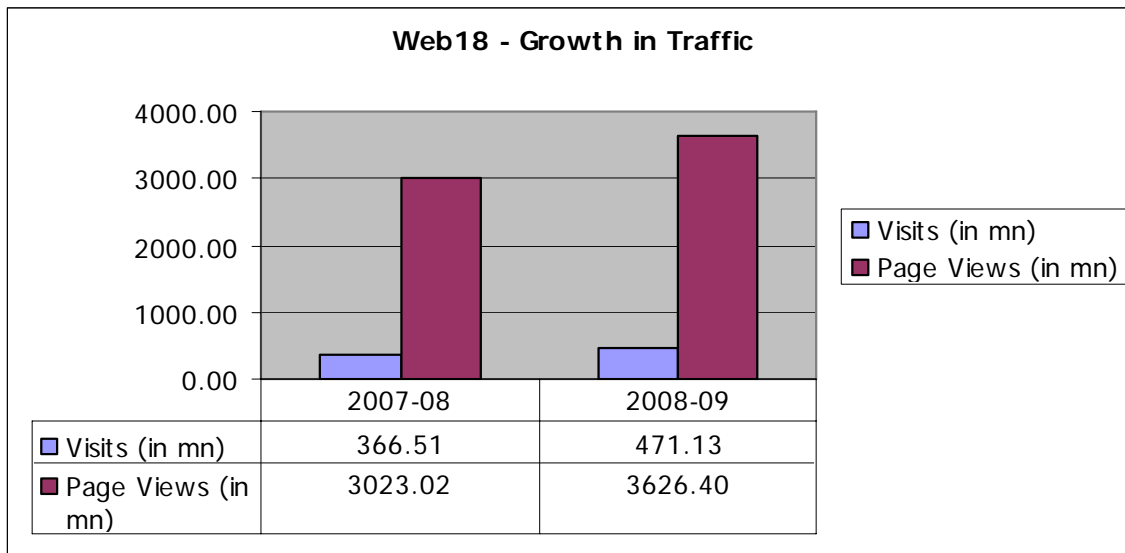


Source: TAM, Channel Share, TG: CS AB Male 25+, Market: All India Time Period: Apr '08-Mar '09, All Days 0600-2400 hrs

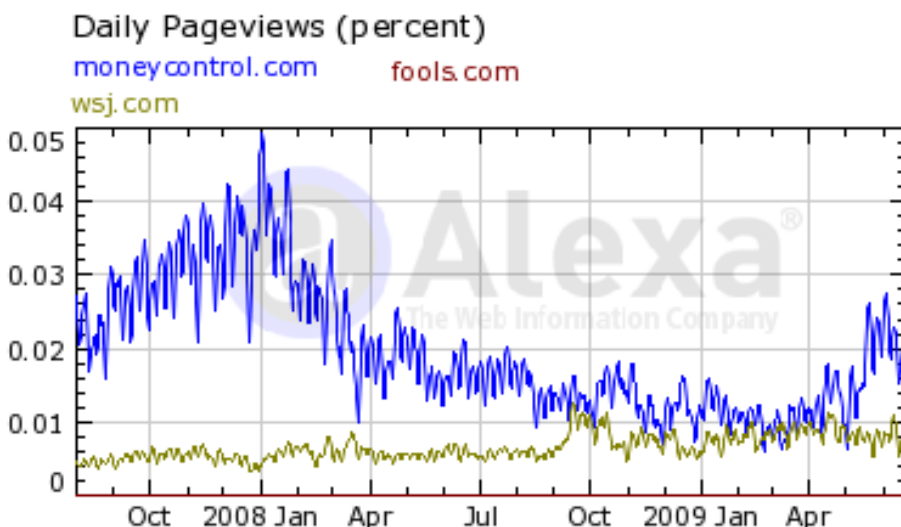
WEB18

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.

Ibn18 Broadcast Limited

BUSINESS OVERVIEW

Ibn18 has led the successful core competency expansion for Network18 into the general news & entertainment space. Through its holding in ibn18 Broadcast Limited (earlier known as Global Broadcast News Ltd (GBN) [BSE: 532800,NSE:ibn18], Network18 operates leading general news channels CNN-IBN and IBN7 and has launched IBN Lokmat, a Marathi news channel in partnership with the Lokmat group. ibn18 also operates a joint venture with Viacom, called Viacom18 which houses the MTV, VH1 and Nickelodeon channels in India - as also Studio18, the Group's filmed entertainment operation and has launched 'Colors' – A new channel that has made a spectacular start in the Hindi general entertainment space.

1. NEWS TELEVISION

- CNN-IBN – A market leader in the English general news space.
- IBN7 – A prominent player in the Hindi news market
- IBN LOKMAT – A joint venture with leading Marathi media group, Lokmat. First regional channel announced by the Lokmat group.

2. ENTERTAINMENT

- VIACOM 18
 - i. MTV – India's No.1 youth entertainment and music channel
 - ii. VH1 – India's only international music and lifestyle destination
 - iii. NICKELODEON – One of India's fastest growing channels targeted at pre-teens
 - iv. COLORS – A newly launched channel that has already established a strong position in the Hindi general entertainment space.
 - v. STUDIO 18 – India's leading full spectrum motion pictures entity.

3. INTERNET PORTALS

ibnlive.com-The internet news portal, www.ibnlive.com, (owned and managed by group affiliate Web18 Software Services Ltd.) serves as the online platform for your Company. News broadcast on CNN IBN is put up in text and other interactive formats on the site. IBNLive.com provides streaming video feeds, downloadable tickers and breaking news alerts. The website contains a section on investor relations which provides regular updates and statutory notices and press releases for IBN18's shareholders.

ibnkhbar.com - IBNKhabar.com is the Hindi online platform for IBN7, and has a role similar to what ibnlive.com plays for CNN IBN. The site's content is in the Hindi (Devnagari) script and is probably one of the first such initiatives by any Indian news broadcaster to take news in Hindi to a global audience.

CNN-IBN

Launched in December 2005, 'CNN-IBN' is one of the leading English News channels in the country. CNN-IBN has been a watershed in Indian journalism in recent times and has led from the front in espousing values of uncompromising commitment to pursuing the truth against all odds and at all times.

Content & Programming strategy:

CNN-IBN 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. The channel stands for its editorial integrity, high production standards and unbiased, issue based coverage of news and current affairs. The channel had adopted a powerful multi-platform approach to content with seamless online (ibnlive.com & ibnpolitics.com) & mobile (51818) integration forming a part of its core programming strategy.

Key Initiatives for FY 2008-2009:

Programming & Polls

State of the Nation poll – The 7th edition of the bi-annual CNN-IBN poll looked at the issue of ‘Governance, Administration, Police & Bureaucracy’.

Citizens for earth - Season 2 of CNN-IBN’s flagship show on environment had Bahar Dutt travelling to the farthest corners of the country to get viewers a special 5-part series on India's most endangered wild animals.

Citizens against terror - A nationwide initiative by CNN-IBN & Hindustan Times in December 08 saw over 10,000 citizens sharing constructive suggestion on how India can fight terror along with over 2 Lac citizens pledging to cooperate with the authorities in fighting terror. The 10 most constructive suggestions were formulated into the ‘Citizens Charter against Terror’ and presented to the Union Home Minister Mr. P. Chidambaram.

A billion votes - The largest nationwide poll just ahead of General Elections 2009 sensed the mood of the Indian electorates in February 09.

Heroes of India - CNN-IBN’s Republic Day special, brought two of the country’s most loved cricketers Sachin Tendulkar and Harbhajan Singh, face to face with the heroes of India, the NSG commandos.

Awards & Special properties

CNN-IBN Indian of the Year 2008

CNN-IBN Indian of the Year 2008 is the biggest award in the domain of News television. These awards recognize, celebrate and honor Indians who have contributed to our country, and in turn have strengthened our society and contributed to building Brand India in 2008. The year 2008’s awards were even more significant as they personified the undying spirit of a billion free Indian minds, in the wake of terror, natural disaster and economic challenges.

Real Heroes

Real Heroes is an annual felicitation that recognizes the triumph of the human spirit. In its second year, this initiative honors the real-life heroes in our society who have worked selflessly to make a difference and serve a cause, in their own inimitable way, thereby setting a precedence several hundreds could follow. The efforts of these 24 Real Heroes from across the country in fields as diverse as Women’s Welfare, Social Welfare, Healthcare, Education & Children, Environment, Rural Development, Youth and Sports have undoubtedly contributed to the betterment of their immediate community.

Citizen Journalist Awards

The launch of CNN-IBN marked the birth of the Citizen Journalism initiative in India, keeping in line with the IBN18 Network philosophy of inclusive journalism. This was further amplified by IBN7. In an effort to institutionalize Citizen Journalism, CNN-IBN and IBN7 proudly announce the first ever Citizen Journalist Awards to recognize citizens who have been out there, reporting fearlessly and are trying to change the system to make our society a better place.

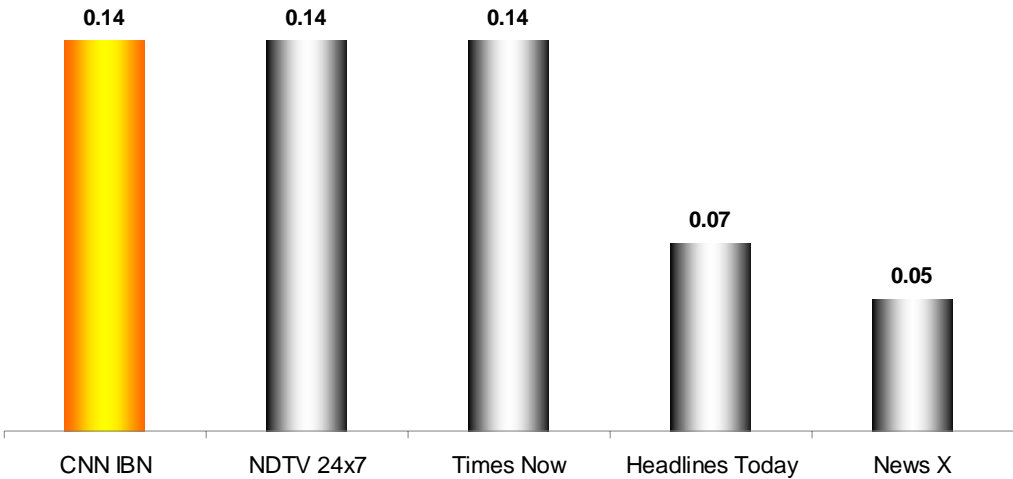
Ibpolitics.com - CNN-IBN launched IBNPolitics.com in February’09 as India’s first website dedicated to Politics. The website is fast becoming the single reference point for all election based information needs.

Accolades

CNN-IBN won the ‘Numero Uno English News Channel’ award at the NT awards apart from winning the ‘Best English News channel’ award at the Indian Television Academy awards for the 3rd year in a row. This is apart from other awards won by its journalists, shows and production teams especially prestigious ones such as the Ramnath Goenka Excellence in Journalism awards.

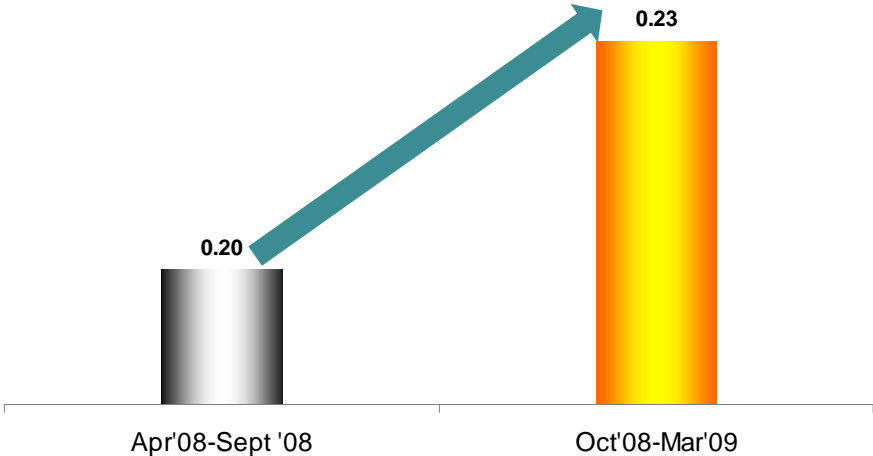
Viewership Performance

CNN-IBN: NATION'S TRUSTED ENGLISH NEWS SOURCE



Source: TAM, Channel Share, TG: CS 15+, Market: All India Time Period: Apr '08-Mar '09, All Days, 600-2400 hrs

CNN-IBN: BUILDING ON ITS LEADERSHIP MOMENTUM



Source: TAM, Channel Share, TG: CS 25+ABet: All India Time Period: Apr '08-Mar '09, All Days, 600-2400 hrs

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. IBN7 has emerged as one of India's fastest growing Hindi news channels in the country.

Content & Programming strategy:

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.

Key Initiatives for the period under review:

Awards & Special properties

IBN7 – Diamond States Awards - IBN7 announced the first edition of 'IBN7 Diamond States Awards', in partnership with Outlook, for recognizing human and social development efforts by the states of India.

Citizen Journalist Awards - IBN Network saluted the spirit of citizen journalist by honoring them with the first ever CJ awards. The awards recognize citizens who have been out there, reporting fearlessly and changing the system for a better tomorrow.

IBNkhabar.com - IBN7 launched its definitive Hindi news portal - IBNkhabar.com; its key features include: LIVE streaming, Streaming video feeds, News alerts on cell phones, IBN Blogs by our journalists, Citizen Journalist, Podcasts etc.

Programming & Polls

State of the Nation – The Great Indian Urban family - In its 6th edition, the biannual State of the Nation Poll took an in-depth look at the changing social mores of 'The Great Indian Urban Family'. Conducted across over 66 cities in 18 states.

State of the Nation Poll – Aiming to sense the mood of the nation in this big election year, the poll in its 7th edition explored the future of Indian Democracy on the parameters of 'Governance, Administration, Police and Bureaucracy'.

Aatankwad Aur Aap (Terror: The Nation's Voice) - In the wake of recent terror attacks IBN network initiated a poll on Terrorism 'Aatankwad Aur Aap'. The poll was conducted across the 7 metros.

Sabse Bada Elections Poll - A nationwide poll with over 20,000 people surveyed from over 18 states covering more than 400 constituencies in a scientific manner by CSDS.

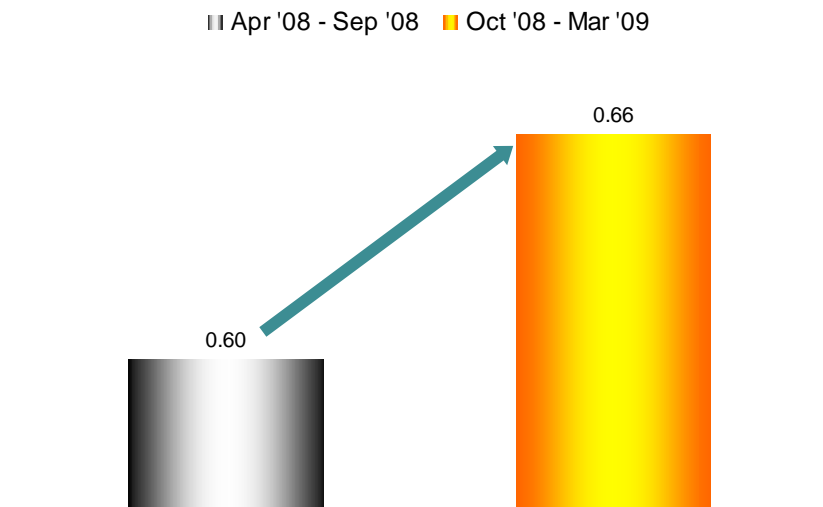
Heroes of India: In a spirited Republic Day special, Sachin Tendulkar and Harbhajan Singh came together to honour the courage and sacrifice of National Security Guard commandos during the Mumbai terror attacks.

Accolades

IBN7 journalists and shows received numerous awards during the year at prestigious forums such as Ramnath Goenka Excellence in Journalism & News Television awards.

Viewership Performance

IBN 7: INDIA'S FAST GROWING HINDI NEWS LEADER



Source: TAM, Channel Share TG: CS 15-44; Markets: HSM Period: Apr '08-Mar '09; All Days, Time: 0600-2400

IBN LOKMAT

ibn18 and the Lokmat Group, Maharashtra's leading Newspaper group recently launched IBN-LOKMAT - a 24-hour Marathi News and Current Affairs Channel.

Strong Journalistic Credo - IBN-Lokmat has embarked on the principle of delivering news to the highly aware and conscious "Progressive Marathi", with the spirit of 'Chala, Jag Jinkuya!' (Literally meaning, 'Let's conquer the World').

State of the Art resources – IBN-Lokmat is equipped with a state-of-the-art broadcast centre, extensive infrastructure and international production quality.

Editorial Repute & Wide Network of Journalists - The channel is home to the finest new age multimedia journalists led by Nikhil Wagle as the Editor and Rajdeep Sardesai, Editor-in-Chief, IBN Network. With reporters in every district of Maharashtra, and access to national and global networks, IBN Lokmat promises to become a bridge between Maharashtra and the wider world.

Leadership Presence – After an impressive beginning, IBN Lokmat continues to build strongly on its audience base. With the best international infrastructure and editorial resources, IBN Lokmat has started to deliver a large proportion of top programs with the state.

VIACOM18

ibn18 also operates a joint venture with Viacom, called Viacom18 which houses the MTV, VH1 and Nickelodeon channels in India - as also Studio18, the Group's filmed entertainment operation and has launched 'COLORS', a Hindi general entertainment channel. MTV, VH1 & NICKELODEON continue to perform well in their respective markets and COLORS has in a short time emerged as one of the leading channels in one of most competitive and cluttered spaces in television due to its disruptive and differentiated approach in programming, distribution & marketing.

MTV

Content & Programming strategy:

MTV today has emerged as India's leading youth media brand and continues to build innovative programming formats & engagement platforms to cement that position further. As per its defined strategy MTV continues to broaden its product offering beyond music, to increase its stickiness, build the MTV universe beyond television and monetize the brand through alternative revenue streams.

Key Initiatives for FY 2008-2009:

Programming

- MTV led from the front with resounding successes for its benchmark formats such as ROADIES 6.0 & SPLITSVILLE 2.0 and a host of other programming that attracted a loyal viewership. The channel launched several new hit shows including MTV I-superstar (a zero to hero reality series), MTV On the Job 2 (a competitive show showcasing alternative careers), MTV Wassup (news & views that matter to young people delivered MTV style), MTV Eat This (the weird food guide) and MTV Splitsville (a twisted romance reality show) that's performed very well on the viewership charts.
- It continues to innovate and introduce newer content ideas such as "Connected", India's first ever twin game show and popular reality shows such as "Fast & the gorgeous", "Teen diva" and "Stunt mania".

Platform diversification

- Brand MTV continued to engage and expand with online initiatives such as MTV Battleground.
- Through its consumer products division, MTV branded products saw robust off takes from the market. Along with Portico, MTV launched a line of premium towels and linen. MTV produced the Roadies cheat code DVD (Tips for getting into Roadies) which topped retail charts and also tied up with majors such as Archies for branded stationary, cards & novelties. MTV also struck an alliance with BILT for premium copy paper.

Business performance

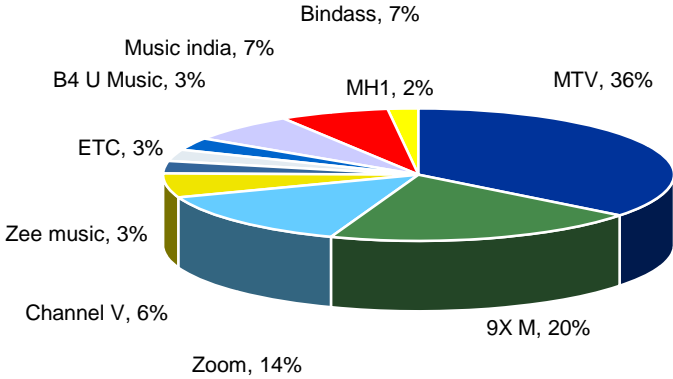
- The client base for MTV increased substantially by almost 50% on a year on year basis, which was accompanied by robust topline growth and dominance of value share in the market.

Accolades

- MTV won several awards at the prestigious PROMAX awards, a global platform for recognizing excellence in TV promotions, design and packaging.

Viewership Performance

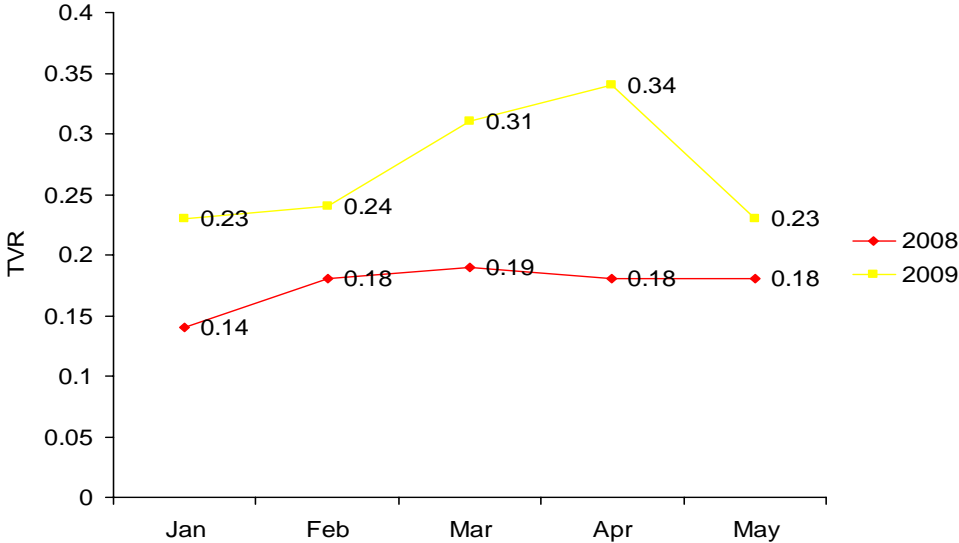
MTV: INDIA'S NO.1 DESTINATION FOR THE YOUTH



Source: TAM, HSM 1L+, 15-24, AB, All adults, Jan-May 09

MTV: BUILDING ON ITS LEADERSHIP

Channel share of MTV during Sat 7pm slot [Wk 1 - 8]



Source: TAM, HSM 1L+, 15-24, AB, All adults, Jan-May 09

NICKELODEON

Nickelodeon has emerged as India's fastest growing kids' entertainment brand over the last year. With impressive growth in reach and stickiness, the channel has delivered impressively. In the beginning months of FY10, Nick has reached the numero uno position in the kids' genre.

Key initiatives for FY 2009-2009:

Programming

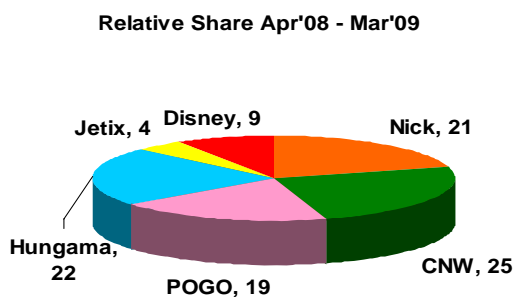
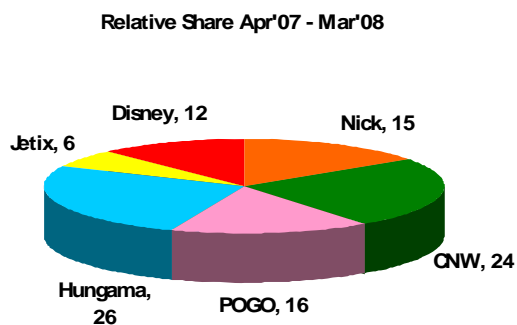
- Nickelodeon has developed a wide portfolio to shows to attract interest and retain eyeballs. Moreover, Nick has built multiple interactive properties around special occasions as well as otherwise to engage with its audiences.
- Nick also led from the front through initiatives which promoted health and all round growth amongst children with innovative properties like Nick "Let's just play" where kids were encouraged to go out and play.
- Furthermore, Nick developed marketing properties & contests like "School ka hero" and "Fundoo superstars" to strengthen the brand connect with its core audience.

Platform Diversification

- Brand nickelodeon also made rapid progress through its consumer products division. Everything from branded board games to storybooks and school gear has seen great response from consumers.

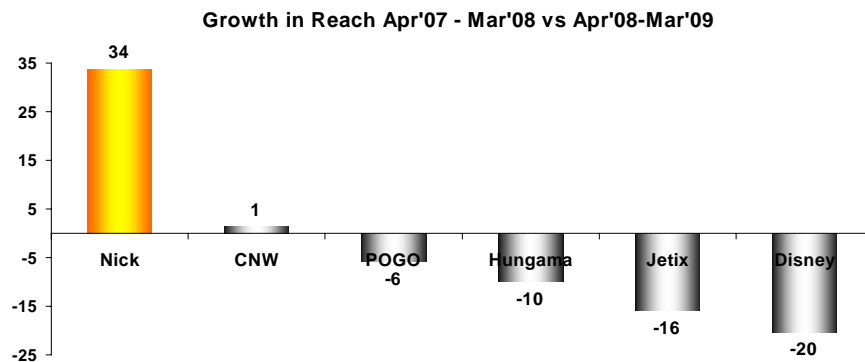
Viewership Performance

NICKELODEON: IMPRESSIVE GAINS



Source: TAM, HSM 1L+, 4-14, SEC ABC, All adults

NICKELODEON: ONLY GAINER IN THE CATEGORY



Source: TAM, HSM 1L+, 4-14, SEC ABC, All adults

Accolades

- Nick's "Let's just play" initiative won at the prestigious "Goa Fest Abby media awards 2009" for the best use of television.

VH1

India's leading lifestyle and international music channel continued to expand its content portfolio and deepen its engagement with viewers.

Key Initiatives for FY 2008-2009:

- The channel launched multiple series format shows such as i.e. Saturday Night Live, Big Brother, Yo Momma & Punk'd and South Park facilitated by aggressive marketing and which were well received by existing and new viewers.
- The channel continued to be the platform of choice for international music acts in the country as well as build its engagement with viewers through flagship properties such as VH1 Jazz masters etc.
- The channel created & executed 360-degree properties such as Vh1 Hip Hop Hustle, Vh1 Handpicked & Vh1 Dance 101. All properties generated significant traction for the channel.

Accolades

- VH1 won several awards at the prestigious PROMAX awards, a global platform and a true reflection of the execution capability of the team.

STUDIO18

The 360-degree motion pictures & filmed entertainment division of Viacom18 strengthened its presence across the distribution, production and acquisition spectrum.

Key highlights for FY 2008-2009:

Content/Product expansion

- Ghajini became a landmark film, being the biggest Bollywood grosser of all time. "Ghajini", broke all existing records including for both opening week and weekends in gross box office collections in India. The film was released aggressively on 1,500 screens in India, one of the widest releases for an Indian film. This record was previously held by another of the Group's films, "Singh Is Kinng", released in August 2008.
- "Singh Is Kinng" - Starring Akshay Kumar, Katrina Kaif. The film released on 1,350 prints across 1,700 screens worldwide, one of the widest released Indian films. "Singh Is Kinng's" India record in box office collections was broken by the Group's "Ghajini" in December 2008. The Group set an industry benchmark by selling music rights with defined period contracts, including the music rights to "Singh Is Kinng". It ranked 6th in the UK top 10 on the weekend of release and stayed in the UK Top 10 for two weeks.

Awards and Recognition

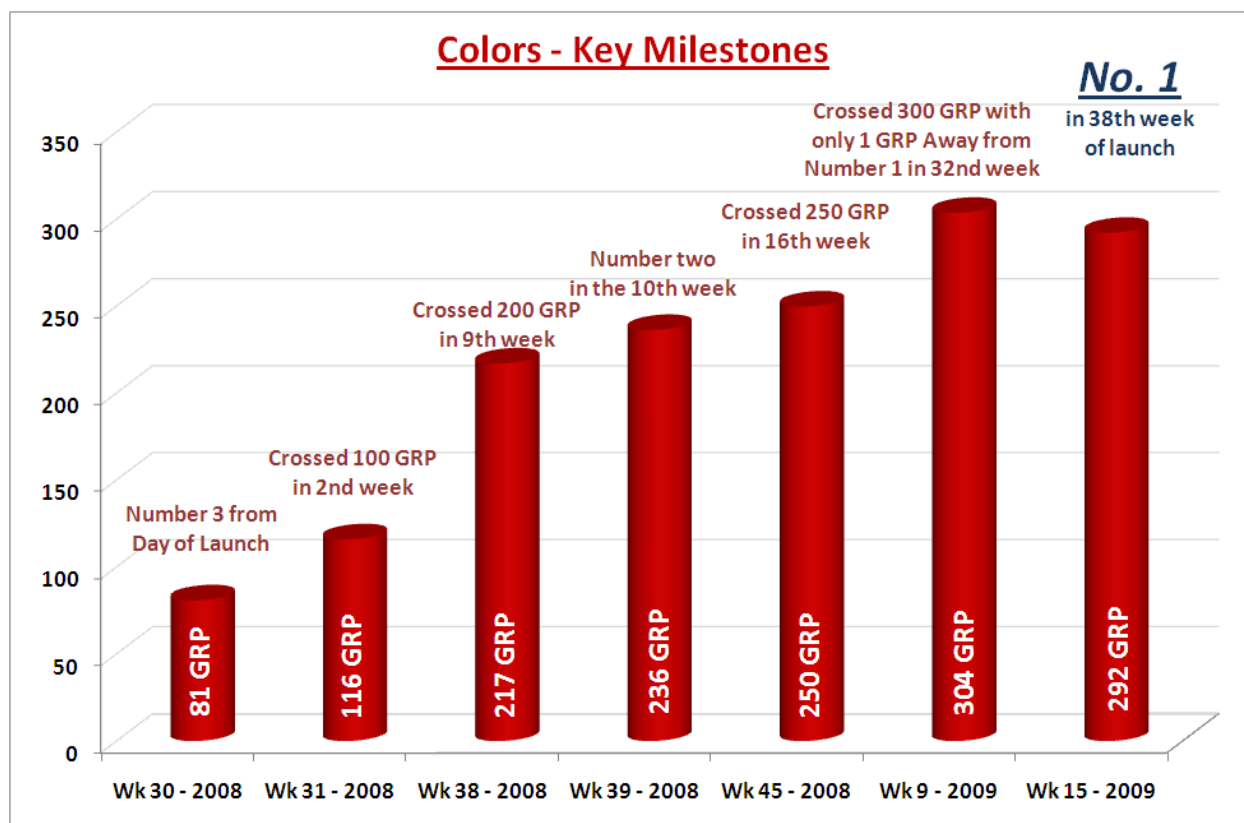
- Group's films and cast won several awards during the period. As listed below:
 - Screen Best Actor (Male) - Akshay Kumar for "Singh Is Kinng"
 - Stardust Best Film Award - "Singh Is Kinng"
 - Filmfare Best Playback Singer (Female) Award - Shreya Ghosal for "Singh Is Kinng"
 - Screen Best Actor in a Comic Role (Male/Female) Award - Tusshar Kapoor for "Golmaal Returns"
 - Stardust Best Actor in a Supporting Role Award – Tusshar Kapoor for "Golmaal Returns"
 - Screen Best Debut (Female) - Asin Thottumkal for "Ghajini"
 - Filmfare Best Debut (Female) - Asin Thottumkal for "Ghajini"
 - Indian Film Festival, Los Angeles ("IFFLA"), Best Feature - "Little Zizou"
 - Asia-Pacific Festival of First Films ("AFFP"), Singapore Best Producer - The Indian Film Company for "Little Zizou"
 - Mahindra Indo-American Art Council Festival, New York Best Director Award – Sooni Taraporewala for "Little Zizou"
 - Time Warner Best Screenplay Award - Sooni Taraporewala for "Little Zizou"
 - Screen Best Special Effects Award - "Bhoothnath"

COLORS

This year was truly remarkable in Indian television history, as it saw the birth and unprecedented rise of “COLORS” as one of India’s most preferred general entertainment choices. Within a few months of launch, “COLORS” has surpassed entrenched incumbents with exceptional program performance, innovative show formats and a fast growing loyal audience base. “COLORS” has been widely heralded as a “game changer” in the intensely competitive and cluttered GEC space and has had a significant “category growing” influence as well.

Strategic Focus:

- Based on the cornerstones of “Differentiation” and “Disruption”, COLORS’s launch challenged the GEC status quo across the programming, marketing and distribution spectrum. Focused on delivering a cohesive family viewing experience, the channel was able to deliver a wide variety of content across genres covering the entire gamut of emotions.



Source: TAM, TG C&S 4+,HSM

Key Highlights for FY 2008-2009:**Programming**

- Post a high decibel launch with flagship format show, "Khatron ke Khiladi", COLORS embarked on series of daily and weekly shows which have gradually built a loyal base of viewers for the channel and led to its leading position. Within 9 months of launch, shows such as "Ballika Vadhu" & "Jai Shri Krishna" established COLORS reputation for differentiated entertainment along with shows such as "Laado" and "Uttaran".

Advertising

- The channel has generated a lot of advertiser traction commensurate with its stupendous viewership performance and robust revenue run rate.

Platform diversification & Affiliates

- The channel has made major forays in terms of distribution in international markets, especially those with a large NRI diaspora, such as India, Australia/ANZ, Fiji, Japan/Korea/Taiwan, Nepal, Maldives and Sri Lanka. The channel plans to enter markets such as US, UK and the Middle East shortly.
- Distribution revenue has begun since the beginning of the new financial year and this holds tremendous upsides in the future, as the brand gets strengthened.
- The channel has also made headway in terms of content syndication deals for some of its leading shows in the sub-continent and the Middle East.

Awards

- In view of the impressive launch and growth of the channel's viewership, COLORS' won several awards at all leading television award platforms ranging from India Today Women Achievers awards, Indian television academy, Gr8 television to the PROMAX awards.

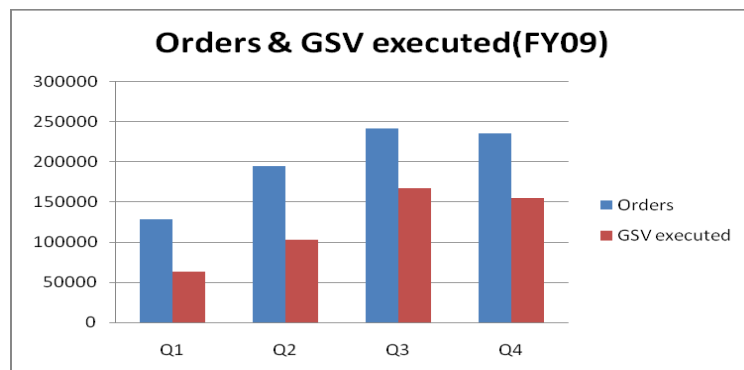
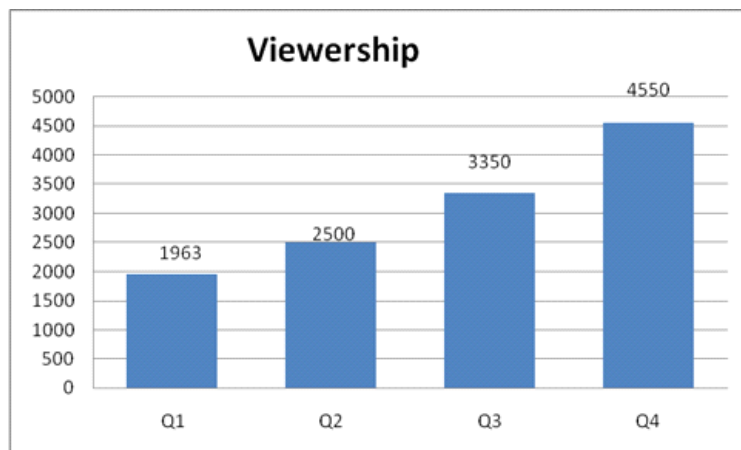
HOMESHOP18 (A Subsidiary of Network18)

The business objective of Homeshop18 is to participate in and leverage the fast expanding retail opportunity by building a robust and scalable virtual retail business. It's in process of building a credible home shopping network that not just provides the "best in class" products and services to consumers but also assists them in taking "well informed purchases decisions". A virtual retail service that on one hand enables 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 delivers quality, value and convenience at the doorstep. It also operates India's First 24 hour Home Shopping Channel.

Key highlights for FY 2008-09

Performance

- Sales:** HomeShop18 witnessed strong performance despite gloomy economic scenario. There was robust growth across important parameters like Sales, Orders, Viewership and CRM – Customer Base. The repeat customer base has already reached a healthy 20%, which indicates good service delivery.
- Viewership, Content & Promotions:** The HomeShop18 TV channel strengthened itself greatly during this period. It produced a rich variety of content including value oriented shows; celebrity shows like "Beautiful Hamesha" featuring Maher Bhasin and "Chef Ka Tadka" featuring Sanjeev Kapoor; apart from category shows and segment specific shows. Being a transaction focused channel in a highly price sensitive market, HomeShop18 found strong viewership performance through its promotional offers such a "Diwali Dhamaal", "50% value back" and "Year End Maha sale", and its value oriented shows such as "Weekend loot" and "Bachat Time".



Events18 (A Division Of Network18)

Events18 (E18) is the events division of NETWORK18. E18 is fast establishing itself as a reputed full service player in the events & activation space and has a robust pipeline of events across verticals. The company is unique in the event management space as it spans the entire gamut - from entertainment to business events, from customized single-sponsor to large format multi-sponsor events. Moreover, E18 cross-sells Network18 media platforms to magnify reach and communicate the message to a larger audience. In the past year, E18's revenue model has essentially been driven from three sources. These are sponsorships of proprietary event properties, management & execution of properties from other network18 brands and the corporate segment.

Key highlights for FY 2008-2009:

Revenue Growth & Client base

E18 delivered robust revenue performance in the last year, multiplying revenue levels immensely. Major progress was also made in client growth, from 29 to 66 corporates, with a wide portfolio of clientele from the following sectors:

- Automotives
- Beverages
- BFSI
- Consumer Durables
- FMCG
- Healthcare & Pharma
- IT & Technology
- Manufacturing
- Media & Entertainment
- Real Estate
- Telecom
- Transportation

In 2008-09, E18 acquired new clients such as Bombardier, Essar Steel, HSBC Bank, ICICI Bank, IBM, Samsung, PepsiCo etc.

Product Expansion

E18 continued to expand its competency through new properties this year. Some significant additions to its annual pipeline included:

- Infrastructure Excellence Awards

E18 initiated The Essar Steel Infrastructure Excellence Awards in association with CNBC-TV18 to recognize and felicitate companies for excellence in the field of Infrastructure development. Engaging the entire Infrastructure community was an objective achieved through diverse platforms like Network Forums, Conclave and the Awards.

- IT Enabling Green

E18 organized the IT Enabling Green Conference, a platform for providers of environment friendly IT solutions to connect with manufacturing companies and share ideas on the latest technology developments.

- Jethro Tull & Anoushka Shankar - Live in Concert

E18 organized the Jethro Tull & Anoushka Shankar - Live in concert titled 'A night with the Piper and the Princess' which brought together these two legendary artists on a common platform for the first time with performances in Mumbai, Delhi, Bangalore, Kolkatta and Hyderabad. Touching base with over 7 publications, 5 radio channels, 6 television channels and a robust outdoor campaign, Jethro Tull & Anoushka Shankar live in India reached out to almost 15,000 people on ground and over a million viewers all over India.

SPORT18 (A Division of Network18)

SPORT18 is the sports management division of Network18, established in July 2008. SPORT18 is focused on emerging growth opportunities within the business of sports in India including but not limited to rights management and representation, licensing & advisory and sponsorship marketing.

Key Highlights for FY 2008-2009

- Since launch, SPORT18 has managed to carve a niche for itself in the highly challenging & cluttered sports management business with some early significant moves.
- A large part of growth came from marquee properties such as the marketing & broadcasting rights of the Professional Golf Tour of India (PGTI), horse racing rights from Royal Western India Turf Club (RWITC) and the broadcast rights for the benchmark city marathons in Mumbai, Delhi and Bangalore.
- Sport18 was instrumental in creating value for these benchmark sports properties by attracting “best fit” sponsorships such as Aircel for PGTI amongst others.

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

For further information on Business and Operations contact: For further information on financials contact:

Haresh Chawla, Group CEO, Network18

Tel # 022-40019186; Fax # 022-66618984;
e-mail: haresh.chawla@network18online.com

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