

May 3, 2022

National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G-Block Bandra-Kurla Complex, Bandra (E) Mumbai – 400 051 Trading Symbol: NETWORK18	BSE Limited P J Towers Dalal Street Mumbai – 400 001 SCRIP CODE: 532798
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Sub: Investors' Update – Standalone and Consolidated Financial Results for the quarter and year ended March 31, 2022

Dear Sirs,

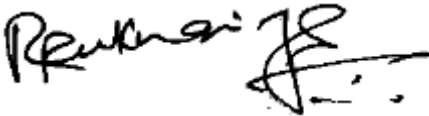
In continuation of our letter of today's date on the above subject, we send herewith a copy of the Investors' Update on the aforesaid financial results released by the Company in this regard.

The Investors' Update will also be available on the Company's website, www.nw18.com.

You are requested to take the same on record.

Thanking you,

Yours faithfully,
For **Network18 Media & Investments Limited**



Ratnesh Rukhariyar
Group Company Secretary

Encl.: As above

Network18 Media & Investments Limited

(CIN - L65910MH1996PLC280969)

Regd. office: First Floor, Empire Complex, 414- Senapati Bapat Marg, Lower Parel, Mumbai-400013

T +91 22 40019000, 66667777 W www.nw18.com E: investors.n18@nw18.com

EARNINGS RELEASE: Q4 and FY 2021-22

Mumbai, 3rd May, 2022 – Network18 Media & Investments Limited today announced its results for the quarter and financial year ended March 31, 2022.

- **Network18 reported its highest ever full-year consolidated EBITDA at Rs. 1,080cr; Q4'22 EBITDA was at Rs. 266cr**
- **FY22 consolidated margin at 18.4% (+145bpsYoY), 4 years of continuous improvement**
- **News business (TV and Digital) delivered a sharp improvement in annual profitability; Entertainment business maintained strong margins despite a step-up in investments**
- **25% increase in FY22 revenues driven by a strong growth in advertising; subscription revenue was flattish as NTO 2.0 implementation remained mired in legal challenges**
- **3 dedicated sports TV channels launched in Apr'22**
- **Viacom18 announced a partnership with Reliance and Bodhi Tree Systems in Apr'22 to accelerate its growth journey**

Summary Consolidated Financials

	Q4FY22	Q4FY21	YoY	FY22	FY21	YoY
Consolidated Operating Revenue (Rs Cr)	1,621	1,415	15%	5,880	4,705	25%
Consolidated Operating EBITDA (Rs Cr)	266	279	-5%	1,080	796	36%
<i>Operating EBITDA margin</i>	<i>16.4%</i>	<i>19.7%</i>		<i>18.4%</i>	<i>16.9%</i>	

Highlights for FY22

- ❖ **Consolidated margins rose to 18.4%, highest ever, despite intermittent COVID impact**
 - Highest ever operating profit at Rs. 1,080 cr (+36% YoY), driven by robust financial performance of all three verticals - TV News, Entertainment and Digital News
 - TV News margins expanded by ~500bps to ~21% with strong revenue growth and continued cost controls providing operating leverage
 - Entertainment business maintained margins at strong 18%+, despite a substantial 26% YoY increase in operating costs
 - Digital News saw a sharp turnaround in profitability driven by growth in ad revenues
 - Rs. 838cr PAT, up 53% YoY, despite impact of Rs. ~140cr higher tax provision

Highlights for Q4FY22

- ❖ **15% growth in operating revenue driven by movies business and ad revenue growth**
 - TV News revenue grew 10% YoY and margin was at 21.4%
 - Entertainment business revenue grew 11% YoY and margin was at ~16%
 - Digital News revenue grew 32% YoY and margin was at ~8%

Viacom18 partnership with Reliance and Bodhi Tree

- ❖ On 27th April, Viacom18 announced a strategic partnership with Reliance and Bodhi Tree Systems (a platform of James Murdoch's Lupa Systems and Uday Shankar).
 - As part of this partnership, Rs. 15,145 crores will be infused by Bodhi Tree Systems (Rs. 13,500cr) and Reliance (Rs. 1,645cr through Reliance Projects & Property Management Services Limited, a wholly-owned subsidiary of Reliance). In addition, the JioCinema OTT app (currently owned by RPPMSL) will be transferred to Viacom18.
 - Paramount Global (formerly known as ViacomCBS), a leading global media and entertainment company comprised of iconic content studios, TV networks and streaming services, reaffirmed its commitment to the partnership as a strategic partner in Viacom18. It will continue to supply Viacom 18 its premium global content as well as launch Paramount+ in India in partnership with Viacom18.
 - This partnership between Reliance, Paramount Global and Bodhi Tree Systems, will enable Viacom18 to transform into one of the largest TV and digital streaming companies in India.

Capital infusion to enable investments for long-term growth

- ❖ Infusion of ~Rs. 15,000cr in Viacom18 will enable the Company to make the right investments in its high growth businesses – Digital, Sports, and Regional Entertainment, to set it on a long-term growth path.
 - The M&E industry in India has a long runway for growth and has attracted interests of global players as well as spurred M&A activity from Indian peers. Digital business models are still evolving for all players as the Indian digital ecosystem continues to mature every year, however, still sometime away from being a positive contributor to the bottom line. To be a meaningful player in this landscape, where consumers are spoilt for choice, one has to invest in content, distribution and technology.
 - This cash infusion will help Viacom18 scale up its content offering for both Digital and TV, to create a holistic content offering for the diverse Indian audience.
 - The Company believes that such investments will strengthen its competitive position across markets and make its businesses future-ready.

Strategic arrangement with Jio to access Jio's (mobility and fiber) 400mn+ consumer base; getting access to users of Jio platforms and its partnership eco-system

- ❖ The transaction will enable Viacom18's digital platform to access the consumers of Jio and will instantly catapult its reach.
 - Given the importance of distribution reach in a highly cluttered and competitive digital landscape, this partnership will allow Viacom18 to reach out to India's largest mobile and broadband user base.
 - It will enable the utilization of a large smartphone and JioPhone user base for advertising and driving subscription revenue for premium content.
 - JioCinema will also bring its critical partnerships with marquee content producers for content and OEMs for distribution.
 - The transaction will help create a digital platform of scale with an exciting proposition, both for consumers and advertisers.

The transaction is expected to close within six months and is subject to customary closing conditions and approvals.

Q4 and FY22 performance highlights**❖ Robust consolidated and segment financial performance**

- A strong show by all 3 segments – TV News, Entertainment Business and Digital News, helped the Network18 Group deliver its best financial performance. The Group reported its highest-ever EBITDA (Rs. 1,080cr) and operating margins (18.4%) in FY22.
- TV News business EBITDA and margins have increased continuously for the last 4 years, with EBITDA growing >7x and margins becoming ~5x.
- Entertainment Business delivered 18%+ margins despite the costs going up significantly as investments in content across markets were scaled up.
- Digital News turned profitable in FY22 and delivered margins close to Group margins, a sharp turnaround from being barely break-even a year ago.

❖ Macro events slow down the strong ad growth momentum

- Ad revenues had a pulsating journey, with strong growth during the year bookended by events which impacted the growth. The year began with the second pandemic wave sweeping across the country, slowing down the growth momentum which had begun in the second half of the last fiscal. This was followed by a strong growth period, with TV advertising volumes reaching record levels and Digital advertising continuing to gain

traction. However, at the end of the year, increasing inflation, further worsened by Russia-Ukraine conflict, impacted consumer demand and consequently advertising spends.

- News (TV and Digital) delivered strong growth in ad revenue in each quarter, while Entertainment business registered a strong growth in the first 3 quarters and moderate growth in the fourth. Ad revenue of the Group grew not only on a YoY basis, but delivered impressive growth compared to FY20 also.
- India is expected to be the fastest growing ad marketing in the world and we expect that the Group, with a well-balanced and diversified portfolio with increasing digital presence, will be able to navigate challenges posed by these macro events.

❖ **NW18 digital assets gaining traction, contributing to revenue and profitability**

- NW18's digital news/information platform reaches more than 40% of India's internet audience, making it one of the top 3 news publishing platforms in the country. With strong brands like Moneycontrol.com and News18.com (English, Hindi and Regional languages), the network has built a strong foundation for growing its reach as the digital addressable market in India continues to expand, driven by the increasing smartphone and 4G penetration. NW18's strong position in the digital eco-system and tailwinds favouring digital consumption drove a healthy improvement in its revenues while also improving profitability.
- Voot, Viacom18's OTT platform, also saw a strong growth in user metrics and revenues. The platform continues to experiment with new content genres and formats to drive footfalls and engagement. Despite investments in Voot being lower compared to peers, it ranks second amongst broadcaster OTTs in terms of daily time spent, highlighting the strong content connect and brand loyalty of the platform. The Group is scaling up its content and consumer acquisition investments on Voot, in a push to establish Voot as a leading OTT platform in the country.
- Group's digital portfolio currently contributes less than 10% of the total revenues. We expect it to be the biggest driver of revenue and significantly growing its share in the revenue pie over the next 5 years.

❖ **Viacom18 forayed into sports genre and scaled-up its offering with addition of marquee properties**

- During the year, Viacom18 acquired television and digital rights to some of the marquee sports properties like NBA and FIFA World Cup, two of the most watched sports in the world. It also acquired the rights of major footballing leagues - La Liga (Spain), Serie A (Italy) and Ligue 1 (France), Cinch Premiership (Scotland), and other sporting events like ATP Masters

Tennis, WTA, top BWF World Tour events like All England Open Badminton Championship, World Boxing Championship, Abu Dhabi T10 Cricket, and Road Safety World Cricket Series, among others.

- The network launched 3 sports channels (including 1 FTA channel) last month under the umbrella brand, Sports18, giving the fans a dedicated destination for watching their favorite sports content on TV, in addition to streaming on digital platform, Voot.
- Viacom18 believes that sports, especially live sports, will help strengthen the value proposition of the network to consumers and will complement the current entertainment offering. The network will continue to add more events and properties to its catalogue and will strive to be India's most-coveted sports network by providing fans easy access to a comprehensive bouquet of international and premium sports content.

❖ **TV network maintained its strong performance with an all-India share of 10.7%¹**

- In FY22, share of the entertainment network in non-news genre was 11.2%, with Colors being the #2 prime-time channel in the pay Hindi GEC genre. The channel launched 10 fiction and 5 impact shows to strengthen its viewership share in the genre. Colors Kannada and Colors Marathi were amongst the top 3 channels in their respective markets and Kids and English portfolios were leaders in their genres.
- As per the BARC ratings which resumed on 17th March, TV18 News portfolio was #2² in terms of reach and #3² in terms of viewership share. The network maintained undisputed leadership in English business news and had strong positions in English and several regional markets.

Mr. Adil Zainulbhai, Chairman of Network18, said: *“FY22 was a remarkable year, not only from the perspective of numbers, but in terms of building a strong foundation on which the business can continue to grow for the foreseeable future. The financial performance has vindicated our decision of investing in new businesses a few years ago which have started showing encouraging positive results. In a similar vein, we have set ourselves an ambitious target to become a leading player in the digital space while strengthening our core TV offering. We will continue to solidify our ‘Digital First, TV Always’ proposition, leveraging our existing strengths to grow in segments where we are present and breaking ground in new markets with new and innovative offerings. The strategic partnership we have struck for Viacom18 is a big step in this direction which will help set the Company on a long-term growth trajectory and create one of India’s leading content company.”*

¹ Source: BARC | Mkt: All India | TG: 2+ | Wk 10'22 to 13'22

² Source: BARC | Mkt: All India | TG: 15+ | Wk 10'22 to 13'22

Financials for the quarter

OPERATING REVENUES (Rs Cr)	Q4FY22	Q4FY21	YoY	FY22	FY21	YoY
A) News (TV18 Standalone) @	346	314	10%	1,262	1,104	14%
B) Entertainment (Viacom18+AETN18+Indiacast) *	1,150	1,034	11%	4,264	3,393	26%
C) TV18 Consolidated	1,496	1,348	11%	5,526	4,498	23%
includes: Subscription	451	468	-3%	1,822	1,830	0%
includes: Film production/distribution	172	31	464%	219	44	397%
D) Digital, Print, Others & Intercompany elim.	125	67	87%	354	207	71%
E) Network18 Consolidated	1,621	1,415	15%	5,880	4,705	25%

OPERATING EBITDA (Rs Cr)	Q4FY22	Q4FY21	YoY	FY22	FY21	YoY
A) News (TV18 Standalone) @	74	84	-12%	262	177	48%
B) Entertainment (Viacom18+AETN18+Indiacast) *	180	194	-7%	777	631	23%
C) TV18 Consolidated	254	279	-9%	1,039	808	29%
D) Digital, Print, Others & Intercompany elim.	12	0	NM	41	-12	NM
E) Network18 Consolidated	266	279	-5%	1,080	796	36%

@ IBN Lokmat is a 50:50 JV and hence is not included here as per Ind-AS accounting.

* Viacom18 and AETN18 are 51% entertainment subsidiaries of TV18, while distribution-arm Indiacast is a 50:50 JV of TV18 and Viacom18. TV18's 24.5% minority stake in Telugu entertainment associate Eenadu TV (Ramoji Rao group) is not included here.

Operational performance highlights

■ Network18 - Broadcasting

Network18's listed subsidiary TV18 owns and operates the broadest network of 60 channels in India, spanning news, entertainment and sports genres. One in every 2 Indians is a consumer of our broadcast content. We also cater to the Indian diaspora globally through 21 international channels.

News (20 domestic channels) - TV18 is the biggest News network in India and has the widest presence across Indian languages.

Financial Performance

	Q4FY22	Q4FY21	YoY	FY22	FY21	YoY
Op. Revenue (Rs Cr)	346	314	10%	1,262	1,104	14%
Op. Expense (Rs Cr)	272	230	18%	1,001	927	8%
Op. EBITDA (Rs Cr)	74	84	-12%	262	177	48%
<i>Operating EBITDA margin</i>	<i>21.4%</i>	<i>26.8%</i>		<i>20.7%</i>	<i>16.0%</i>	

- FY22 revenue grew by 14% YoY led by growth in advertising revenues across all 3 segments – Business, Regional and National News.
- Operating margins improved by 470bps to 20.7%, highest ever, as continued cost controls limited growth in expenses to only 8% YoY, helping the business realise operating leverage.

Margin expansion was also helped by continued improving performance of Regional News business.

Operating Highlights



- **Business News:** CNBC TV18 was the undisputed leader in the English Business News genre with 83%³ overall market share and even a higher share of 90%⁴ during the market hours.
- **National News:** News18 India had a 10.0%⁵ viewership share in the HSM markets and 11.5%⁶ market share in HSM Metros, in the highly competitive Hindi News genre. CNN News18 had 12.9%⁷ market share in the English news segment.
- **Regional News:** 5 of our regional news channels were amongst the top 3 in their respective markets.

Entertainment (Viacom18’s 38 channels, VOOT + AETN18’s 2 infotainment channels) - TV18’s entertainment offering is the #3 TV entertainment network in the country by viewership with 11.2% share in the non-news genre in FY22. Its full-portfolio offering across National, Regional, Niche and Digital has diversified revenue streams and makes it future-ready.

Financial performance

	Q4FY22	Q4FY21	YoY	FY22	FY21	YoY
Op. Revenue (Rs Cr)	1,150	1,034	11%	4,264	3,393	26%
Op. Expense (Rs Cr)	970	839	16%	3,487	2,762	26%
Op. EBITDA (Rs Cr)	180	194	-7%	777	631	23%
<i>Operating EBITDA margin</i>	<i>15.7%</i>	<i>18.8%</i>		<i>18.2%</i>	<i>18.6%</i>	

- Entertainment business delivered its highest ever annual EBITDA of Rs. 777cr while maintaining strong margins of 18.2%.
- 26% increase in FY22 revenues was driven by the strong growth in advertising and movie business revenues. Advertising growth on a YoY basis was helped by a lower base but even compared to FY20, the business delivered a strong growth. Subscription revenue remained flattish during the year and movies revenue returned to a semblance of normalcy in the second half.

³ Source: CNBC-TV18: BARC | Mkt: India | TG: AB Male 22 yrs+ | Wk 10'22 to 13'22

⁴ Source: CNBC-TV18: BARC | Mkt: India | TG: AB Male 22 yrs+ | Wk 10'22 to 13'22 | Mon-Fri (0800-1600 hrs)

⁵ Source: News18 India: BARC | Mkt: HSM | TG: 15 yrs+ | Wk 10'22 to 13'22

⁶ Source: News18 India: BARC | Mkt: HSM Metros | TG: 15 yrs+ | Wk 10'22 to 13'22

⁷ Source: CNN News18: BARC | Mkt: All India | TG: AB Male 22 yrs+ | Wk 10'22 to 13'22

Operating Highlights



- Flagship GEC Colors was the #2 Hindi primetime channel in Q4 with leadership in 3 weekday primetime slots. The channel launched 4 fiction shows during the quarter - *Naagin S6* (best fiction launch of FY22), *Fanaa - Ishq Mein Marjawan*, *Parineeti*, and *Swarn Ghar*. Colors also launched a new format talent-hunt show – *Hunarbaaz: Desh Ki Shaan*.
- Colors Rishtey saw an increase of 26% QoQ in primetime (1800-2400 hrs) viewership. Starting 1st April’22, the channel was no longer available on DD Freedish platform.
- Viacom18 consolidated its Hindi movie channels under the brand ‘Colors Cineplex’. FTA channel, Colors Cineplex Superhits, replaced Rishtey Cineplex on April 1, 2022 with a brand promise of ‘Superrr Hai’. The channel will showcase blockbusters movies across action, comedy, horror, romance and drama genres. Pay channel, Colors Cineplex, increased its viewership share to 7.6% in the genre and the network had a viewership share of 17.0% in the FTA market.
- Colors Kannada was the #2 channel in the genre, with 22.5% viewership share. Second GEC, Colors Super, added 2.8% to our Kannada portfolio, taking the total share to 25%+. Colors Marathi was the #3 Marathi GEC during the quarter.



- Nick continues to reign as the #1 channel in the Kids genre, increasing its share to 13.8% during the quarter. Between Nick, Sonic and Nick Jr, our Kids portfolio commanded a 30%+ market-share, with leadership in 12 out of 20 slots.
- With strong brands like Comedy Central, Colors Infinity, and VH1, our English entertainment portfolio continued to be the dominant genre leader with 90%+ market share.
- MTV, India’s leading youth entertainment destination and home of some of the most popular and iconic IPs, became the first Indian TV brand to launch NFTs (3,013 pieces of rare artworks), all of which were sold out in 36 hours.
- History TV18 was #2 channel in urban markets (NCCS AB 15+) in the Factual entertainment genre.



- Voot, Viacom18’s on demand video platform, delivered 75 bn+ minutes of content to its users across genres, languages and platforms during the year. Voot Select saw a strong growth in

the paid subscriber base driven by its offering of exclusive content experiences centred around some of India's biggest reality shows, digital original shows and a portfolio of sports properties. *Bigg Boss S15* and *Bigg Boss OTT* were two of the biggest hits on Voot, delivering phenomenal user engagement. While the latter was a digital exclusive show, special features for *Bigg Boss S15* like 24-hour live feed, 'Before TV' access to daily episodes, 'Unseen Undekha' curated stories, 'Weekend Extra Dose' with highlights of the week, helped drive eyeballs and subscription on the platform. Voot ramped up its production of digital original shows and released 7 shows during the year - 6 in Hindi and 1 in Kannada. *Illegal S2* (IMDB - 8.4), *Ranjish Hi Sahi* (IMDB - 8.5), *Candy* (IMDB - 8.6), and Kannada show *Humble Politiciann Nograaj* (IMDB-8.4) were some of the notable launches during the year. Voot has also positioned itself as a sports destination, streaming major football leagues, NBA and other major sporting events. The platform also offers some of the best English content from Paramount library and new seasons of popular shows like *Dexter*, *Shark Tank*, *Nancy Drew*, *Walker*, *The Game*, *Yellowjackets* and *Housebroken*.

- Voot Kids, home of some of the most popular international franchises like *Pokemon*, *Peppa Pig* and homegrown IPs like *Motu Patlu*, *Chota Bheem*, *Rudra*, *Shiva*, consistently delivered daily time spent of ~60 minutes.
- Viacom18 Studios includes Viacom18 Motion pictures (movie production) and Tipping Point Films (digital content production house).
 - In Q4, Viacom18 Studios distributed the Hindi film 'Gangubai Kathiawadi' in the overseas territories. Following the success of 'Jamtara', 'Taj Mahal – 1989', 'She' and 'Ray', Viacom18 Studio's digital content production arm, Tipping Point delivered the second season of the super hit web series 'She' as part of its output deal with an OTT platform.

■ Digital News and other initiatives

Digital News NW18's Digital News portfolio is among the top 3 multi-platform destinations for objective breaking news, opinions, financial data and infotainment in India with flagship brands such as *Moneycontrol*, *Firstpost*, *News18*, *CNBCTV18.com*. It caters to all demographic segments, especially to the young users who access and consume content on the go.

Financial performance

	Q4FY22	Q4FY21	YoY	FY22	FY21	YoY
Op. Revenue (Rs Cr)	80	61	32%	292	196	49%
Op. Expense (Rs Cr)	74	58	29%	254	197	29%
Op. EBITDA (Rs Cr)	6	3	77%	38	0	NM
<i>Operating EBITDA margin</i>	<i>7.6%</i>	<i>5.6%</i>		<i>13.1%</i>	<i>0.0%</i>	

- Digital news segment delivered strong margins during the year, a turnaround in financial performance compared to being just break-even last year.

- The turnaround was driven by the strong growth in ad revenues the business has witnessed over the last 2 years, led by the increasing reach of the portfolio within an expanding digital universe. The business has also registered a strong growth in subscription revenue, albeit on a smaller base.

Operating Highlights

Network18's Digital News portfolio reaches ~200mn internet users every month, making it one of top 3 digital news/information platform by reach in the country. The peak reach of the Network18's digital news assets grew by ~30% compared to Mar'21, driven by the consistently expanding topics under coverage and innovative reporting formats, especially focused on mobile first internet users. With 40%+ reach amongst the internet users and presence across genres (general news, finance, cricket, opinions, entertainment etc.) and languages, Network18's suite of websites attracts a diverse audience and offers an ideal platform for advertisers to connect with their consumers.



- Moneycontrol became India's #1 financial news platform⁸, amplifying its storytelling prowess to serve audience from the lens of economy, finance, business, start-ups, technology, entrepreneurship, management, leadership and lifestyle. In FY22, it registered a resounding growth, with unique visitors increasing by 81% YoY. The platform has seen a sharp growth in reach (unique visitors) and engagement (page-views and time spent).
- MoneyControl Pro, the subscription based offering, registered a strong growth in its paid subscriber base during the year. The platform continuously endeavours to provide actionable insights with features that help subscribers connect the dots across economy, finance, and markets with exclusive opinions and a wide set of data points. It also hosts a wide range of educational events to help improve financial literacy of new-age investors.
- Moneycontrol app was also the undisputed leader in its category. With its analytical and AI-based tools, it continues to be India's leading business and finance destination in the digital landscape with a strong brand equity.



- News18.com has presence in 13 languages and is India's third largest digital news platform. Its peak reach during the year grown crossed 200mn unique visitors per month, driven by the continued rise in engagement in Indic languages.
- With latest news across languages and curated content around key topical events, the News18 websites engaged audience across the country. Firstpost has been strengthening its position as a destination for nuanced opinions and explainers.

⁸ comScore, Feb'22 - 1st in terms of Unique Visitors and Page Views

Live and Ticketing



- Bookmyshow witnessed a sharp improvement in operating and financial performance during the year. While operations in the first half of the year were muted as restrictions on cinema opening and capacity continued. However, the second half saw a turnaround with some big-ticket movies being released and the platform recorded the highest ever number of tickets sold in its history in Mar'22. The Company benefitted from cost rationalisation exercise which it had carried out to mitigate the impact of the pandemic and reported a significant improvement in its financial performance in FY22.

Network 18 - Print



- Under its publishing division, Network18 operates 2 leading niche magazines, 'Overdrive' and 'Better Photography', along with prestigious business magazine 'Forbes India'.

Network18 Media & Investments Limited
Reported Consolidated Financial Performance for the Quarter and Year ended 31st Mar 2022

(₹ in crore)

Particulars	Quarter Ended (Unaudited)			Year Ended (Audited)	
	31 st Mar'22	31 st Dec'21	31 st Mar'21	31 st Mar'22	31 st Mar'21
1 Income					
Value of Sales and Services	1,886	1,925	1,641	6,831	5,459
Goods and Services Tax included in above	265	268	226	951	754
Revenue from Operations	1,621	1,657	1,415	5,880	4,705
Other Income	11	17	19	50	44
Total Income	1,632	1,674	1,434	5,930	4,749
2 Expenses					
Cost of Materials Consumed	0	0	0	0	1
Operational Costs	736	673	581	2,426	1,783
Marketing, Distribution and Promotional Expense	274	277	214	1,036	830
Employee Benefits Expense	259	258	259	1,039	954
Finance Costs	26	23	27	97	157
Depreciation and Amortisation Expenses	28	30	33	120	147
Other Expenses	86	76	83	299	341
Total Expenses	1,409	1,337	1,197	5,017	4,213
3 Profit/ (Loss) Before Share of Profit/ (Loss) of Associates and Joint Ventures and Tax (1 - 2)	223	337	237	913	536
Share of Profit / (Loss) of Associates and Joint Ventures	16	17	(9)	26	(24)
5 Profit/ (Loss) Before Tax (3 + 4)	239	354	228	939	512
6 Tax Expense					
Current Tax	12	22	4	43	(72)
Deferred Tax	17	25	18	59	37
Total Tax Expense	29	47	22	102	(35)
7 Profit/ (Loss) for the Period/ Year (5 - 6)	210	307	206	837	547
8 Other Comprehensive Income					
(i) Items that will not be reclassified to Profit or Loss	7	(2)	(20)	3	(3)
(ii) Income Tax relating to items that will not be reclassified to Profit or Loss	0	0	4	(1)	4
(iii) Items that will be reclassified to Profit or Loss	1	0	(1)	2	0
Total Other Comprehensive Income for the Period/ Year	8	(2)	(17)	4	1
9 Total Comprehensive Income for the Period/ Year (7 + 8)	218	305	189	841	548
Profit/ (Loss) for the Period/ Year attributable to:					
(a) Owners of the Company	62	97	39	207	33
(b) Non-Controlling Interest	148	210	167	630	514
Other Comprehensive Income for the Period/ Year attributable to:					
(a) Owners of the Company	7	(4)	(18)	1	(2)
(b) Non-Controlling Interest	1	2	1	3	3
Total Comprehensive Income for the Period/ Year attributable to:					
(a) Owners of the Company	69	93	21	208	31
(b) Non-Controlling Interest	149	212	168	633	517

TV18 Broadcast Limited
Reported Consolidated Financial Performance for the Quarter and Year ended 31st Mar 2022

(₹ in crore)

	Particulars	Quarter Ended (Unaudited)			Year Ended (Audited)	
		31 st Mar'22	31 st Dec'21	31 st Mar'21	31 st Mar'22	31 st Mar'21
1	Income					
	Value of Sales and Services	1,744	1,824	1,566	6,432	5,227
	Goods and Services Tax included in above	248	257	218	906	729
	Revenue from Operations	1,496	1,567	1,348	5,526	4,498
	Other Income	16	26	21	75	62
	Total Income	1,512	1,593	1,369	5,601	4,560
2	Expenses					
	Operational Costs	682	655	573	2,326	1,751
	Marketing, Distribution and Promotional Expense	260	263	200	992	796
	Employee Benefits Expense	222	223	228	897	836
	Finance Costs	10	9	13	38	88
	Depreciation and Amortisation Expenses	27	28	31	113	139
	Other Expenses	78	71	68	273	307
	Total Expenses	1,279	1,249	1,113	4,639	3,917
3	Profit/ (Loss) Before Share of Profit of Associate and Joint Venture and Tax (1 - 2)	233	344	256	962	643
4	Share of Profit of Associate and Joint Venture	14	12	15	54	60
5	Profit/ (Loss) Before Tax (3 + 4)	247	356	271	1,016	703
6	Tax Expense					
	Current Tax	10	20	2	31	(79)
	Deferred Tax	17	25	18	59	36
	Total Tax Expense	27	45	20	90	(43)
7	Profit/ (Loss) for the Period/ Year (5 - 6)	220	311	251	926	746
8	Other Comprehensive Income					
	(i) Items that will not be reclassified to Profit or Loss	2	3	(3)	6	0
	(ii) Income Tax relating to items that will not be reclassified to Profit or Loss	0	0	4	(1)	4
	(iii) Items that will be reclassified to Profit or Loss	0	0	0	0	0
	Total Other Comprehensive Income for the Period/ Year	2	3	1	5	4
9	Total Comprehensive Income for the Period/ Year (7 + 8)	222	314	252	931	750
	Profit/ (Loss) for the Period/ Year attributable to:					
	(a) Owners of the Company	143	200	166	584	456
	(b) Non-Controlling Interest	77	111	85	342	290
	Other Comprehensive Income for the Period/ Year attributable to:					
	(a) Owners of the Company	2	2	0	4	2
	(b) Non-Controlling Interest	0	1	1	1	2
	Total Comprehensive Income for the Period/ Year attributable to:					
	(a) Owners of the Company	145	202	166	588	458
	(b) Non-Controlling Interest	77	112	86	343	292

INVESTOR COMMUNICATION:

Network18's ongoing investor communication endeavors to adopt best international practices and the quarterly investor updates are designed to regularly provide detailed information to investors. Each update covers information pertaining to the reporting period under review. If you would like to get a sequential and continued perspective on the company this report should be read along with the updates sent out earlier. The previous updates can be accessed on request from the contact persons mentioned below, or from the company's website www.nw18.com. This update covers the company's financial performance for Q4 FY22.

For further information on business and operations, please contact:

Saurabh Garg

Network18 Media & Investments Limited

E-mail: saurabh.garg@nw18.com

Further information on the company is available on its website www.nw18.com



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