



**Notes:**

1. The Company is operating in only one business segment that is 'Media operations'.
2. The Shareholders have approved the split of the face value of equity shares of the Company from Rs. 10 per share to Rs. 2 per share. Accordingly, the EPS of the current and earlier period(s) has been stated in accordance with Accounting Standard 20 on the face value of Rs. 2/- per share with reference to the weighted average of equity shares outstanding during each period.
3. The Scheme of Arrangement between B.K. Fincap Private Limited ( BK Fincap), Jagran TV Private Limited (JTV), and the Company for acquisition of "IBN 7" channel business from JTV and the merger of BK Fincap into the Company with effect from 1 October, 2007 and 2 October, 2007 respectively has been approved by the Hon'ble Delhi High Court and Hon'ble Allahabad High Court, during this quarter. The copy of the order approving the scheme is yet to be received from the Hon'ble Delhi High Court. Consequently, the net loss of Rs. 678 lacs and Rs. Nil (as per management accounts) on behalf of JTV and BK Fincap respectively for the quarter ended 30 September, 2008 and the net loss of Rs. 1,551 lacs and Rs. Nil (as per management accounts) on behalf of JTV and BK Fincap respectively for the half year ended 30 September, 2008, will be merged with ibn18 Broadcast Limited.
4. IBN Lokmat News Private Limited (IBN Lokmat), which is a 50:50 Joint Venture company of ibn18 Broadcast Limited and Lokmat Newspaper Private Limited, has incurred a loss of Rs. 964 lacs (as per management accounts) for the quarter ended 30 September, 2008 and Rs. 1,527 lacs for half year ended 30 September, 2008. IBN Lokmat has commenced operations from 6 April, 2008. The Company's share of loss based upon its holding in IBN Lokmat is Rs. 482 lacs for the quarter ended 30 September, 2008 and Rs. 764 lacs for the half year ended 30 September 08. Having regard to the long term investment and strategic involvement, no provision is considered necessary for diminution in the value of investment.
5. The Company has been granted an option to acquire 50% stake in Viacom18 India Private Limited, however, the Company is yet to exercise this option. Upon exercise of this option agreement, the results of Viacom18 India Private Limited will also be consolidated. Presently, the Company has acquired 6.6% stake in rights issue of Viacom18 India Private Limited.
6. During the quarter, 55 lacs convertible warrants issued by the Company to Network18 India Holdings Private Limited, a promoter group entity, have been converted into 55 lacs equity shares of the Company at a price of Rs. 177.60 per warrant.
7. The above financial results were reviewed by the Audit Committee and were approved by the Board of Directors at their respective meetings held on 31 October, 2008.
8. The Company has received 3 complaints from Equity Shareholders during the quarter ended 30 September, 2008 and redressed all 3 complaints. No complaint was pending at the end of the quarter.
9. The Company has carried out its tax computation in accordance with the mandatory Accounting Standard (AS 22) – 'Taxes on Income' issued by the Institute of Chartered Accountants of India. Having regard to the accumulated losses, the Company has not provided for deferred tax charge / income at the year / period end.
10. The Statutory Auditors have carried out a "Limited Review" of the standalone results for the quarter and half-year ended 30 September, 2008.
11. Previous period figures have been regrouped, wherever necessary, for the purpose of comparison.

**For ibn18 Broadcast Limited**

**Place : Noida**  
**Date : 31 October, 2008**

**SAMEER MANCHANDA**  
Jt. Managing Director