

For Immediate Release

Monday, July 28, 2008

ibn18 Broadcast Limited Q1 FY 2008-09
(Earlier Known as Global Broadcast News Ltd - Listed Subsidiary of Network18)

- **"COLORS" HAS A LANDMARK BEGINNING**
 - On 2nd day itself, Colors attracts 11.4 million viewers growing by 2.6 million viewers from launch day
 - A strong debut at Number 3.
(Source: AMAP, NWE Markets, C&S4+)

- **CNN-IBN Q1 REVENUES UP NEARLY 35% ON LAST YEAR'S BASE**
 - CNN-IBN is the No. 1 General English News Channel in the Country
(Source: TAM, Channel Share, TG: CS 25-44 AB, Period: Wk 11' 08- Wk 26 '08, 600-2400, All Days, All India)
 - CNN-IBN is India's preferred news choice during key news events, across audience groups

- **IBN7 Q1 REVENUES UP 28% (YoY), WINS "BALANCED NEWS" AWARD, BEGINS TO EDGE OUT MARKET LEADERS**
 - India Votes IBN7 as the most Balanced Hindi News Channel
 - IBN7's flagship news bulletin "Danke Ki Chot Par" has caught the pulse of Indian News viewers. Show beats established players like Star News in the key primetime slot. IBN 7 is ahead of Star News, Zee News and NDTV India.
(Source: TAM, TVR%, TG: CS 4+, Wk 28 '08, 2100-2200, All Days, HSM)

- **IBN LOKMAT CONSOLIDATES IN MAHRASHTRA, ON PATH TO DOMINANCE**
 - The most successful launch in Marathi News history, higher launch tune-ins than any other competitor
 - Within 100 days, IBN Lokmat became number one Marathi News Channel in Maharashtra.
(Source: TAM, TG: CS AB Males 25+ Yrs, Market: Maharashtra, Time Period: Wk:26 '08, All Days, 0600-2400 hrs)

- **SPECTACULAR PERFORMANCE BY ALL ENTERTAINMENT CHANNELS**
 - **MTV REVENUES Up 23% (YoY), ALL TIME HIGH VIEWERSHIP**
 - MTV Roadies 5.0 delivers record ratings, 2+TVR nationally, consistently beating some GECs.
 - The channel records all time high average ratings, stupendous growth of 31% over last year. (Source: TAM, 15-24, SEC AB, HSM 1L+)
 - **NICK REVENUES Up 66% (YoY), FASTEST GROWING CHANNEL IN GENRE**
 - Nick sees a phenomenal growth of 81% in shares. Nick becomes No 2 in key weeks of Q2.
 - Only channel in the genre to grow audiences. New viewers increase on Nick as reach grows from 19% to 24%.The rest of the genre see a drop in reach in this quarter. (Source: TG : MF 4-14 ABC,HSM1L+,07:00 – 22:00 Comparison between Q1'07(A/M/J'07) & Q1'08(A/M/J'08)
 - **VH1 CLAIMS NEW BENCHMARKS IN GENRE**
 - Today's most celebrated international band, Coldplay, release their latest album Viva La Vida via Vh1 in India 5 days before its official worldwide launch.
 - **STUDIO18 GEARS UP FOR "SINGH IS KINNG's" BIG LAUNCH; TO ASSIST IN THE INDIAN RE-MAKE OF PARAMOUNT PICTURES' "ITALIAN JOB"; ENTERS FILM DISTRIBUTION IN SOUTH INDIA**

Following the meeting of The Board of Directors, Sameer Manchanda, ibn18's Jt. Managing Director said: " *The past few months have indeed been remarkable for ibn18. The successful launch of Colors puts ibn18 on a firm track to transform itself into the big league of Indian television. The quarter also saw the successful launch of our first regional news channel, IBN Lokmat. Our presence today spreads across the English, Hindi & regional news as well as the Hindi general entertainment, music & kids genres. Studio18 is also expanding fast with an impressive array of films.*

Both CNN IBN & IBN7 have shown significant revenue growth in this quarter. IBN Lokmat has also proven itself as a strong property attracting a growing portfolio of advertisers. The Viacom18 channels are continuing on their firm trajectory of growth. Put together, ibn18 has one of the most potent combinations of news and entertainment in India today."

ibn18 Broadcast Limited:

Unaudited Standalone Financial Performance for the Quarter ended 30th June 2008

Rs. mn.

Particulars	Q1 2008-09	Q1 2007-08	FY 2007-08
REVENUES: NEWS OPERATIONS	297.73	220.04	1311.84
Operating Expense	317.54	226.49	1092.49
Operating Profit	(19.81)	(6.45)	219.35
Extra-ordinary Income/(Expense)*	(10.03)	0.00	(61.28)
Net Outflow on Revenue Share with CNN	(12.97)	(11.74)	(60.47)
Interest/Income from Investments	6.43	23.56	40.19
Interest Expense	(33.46)	(24.62)	(121.18)
Interest (Net)	(27.03)	(1.06)	(80.99)
Depreciation	(17.72)	(13.59)	(62.46)
Total Profit Before Tax, Minority Interest and ESOP Charge Out	(87.57)	(32.83)	(45.85)
Provision for Current Tax/FBT	2.40	2.10	9.50
Profits After Tax (before minority interest and ESOP charge out)	(89.97)	(34.93)	(55.35)
Minority Interest	0.00	0.00	0.00
Profits After Tax and Minority Interest (before ESOP charge out)	(89.97)	(34.93)	(55.35)
ESOP charge out	3.47	0.00	12.76
Profits After Tax and ESOP charge out	(93.44)	(34.93)	(68.11)
Exchange Fluctuations	1.19	0.10	0.56
Profits After Exchange Fluctuations	(94.63)	(35.03)	(68.66)
Provision for Deferred tax	0.00	0.00	0.00
Net Profit after Deferred Tax	(94.63)	(35.03)	(68.66)
Paid up Equity Share Capital	267.28	267.28	267.28
EPS (Rs.) without ESOP charge out	(0.68)	(0.26)	(0.42)
EPS (Rs.) with ESOP charge out	(0.71)	(0.26)	(0.51)

*Expenses for proposed Channels represents revenue expenditure incurred prior to the launch of proposed news channels. The Company has already applied with the Ministry of Information and Broadcasting for necessary approvals.

ibn18 Broadcast Limited:
Unaudited Consolidated Financial Performance for the Quarter ended 30th June 2008

Particulars	Q1 2008-09	FY 2007-08
REVENUES: NEWS OPERATIONS	300.05	1311.84
Operating Expense	340.03	1177.27
Operating Profit	(39.98)	134.57
Extra-ordinary Income/(Expense)*	(10.03)	(61.28)
Net Outflow on Revenue Share with CNN	(12.97)	(6.05)
Interest/Income from Investments	5.41	39.82
Interest Expense	(35.89)	(122.18)
Interest (Net)	(30.48)	(82.36)
Depreciation	(22.00)	(65.70)
Total Profit Before Tax, Minority Interest and ESOP Charge Out	(115.47)	(80.82)
Provision for Current Tax/FBT	2.63	9.86
Profits After Tax (before minority interest and ESOP charge out)	(118.10)	(90.67)
Minority Interest	0.00	0.00
Share in losses of Associates**	(42.77)	(130.92)
Profits After Tax and Minority Interest and Share in Loss of Associate (before ESOP charge out)	(160.87)	(221.59)
ESOP charge out	3.47	12.75
Profits After Tax and ESOP charge out	(164.35)	(234.34)
Exchange Fluctuations	1.19	0.10
Profits After Exchange Fluctuations	(165.54)	(234.44)
Provision for Deferred tax	0.00	0.00
Net Profit after Deferred Tax	(165.54)	(234.44)
Paid up Equity Share Capital	267.28	13.46
EPS (Rs.) without ESOP charge out	(1.24)	(1.66)
EPS (Rs.) with ESOP charge out	(1.21)	(1.75)

Consolidated results include IBN-Lokmat financials. IBN-Lokmat was launched on 6th April 2008.

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** Share in losses of Associates is on account of Jagran TV's Losses.