



30th October, 2026

National Stock Exchange of India Limited
Trading Symbol: **NETWORK18**

Through: NEAPS

BSE Limited
SCRIP CODE: **532798**

Through: BSE Listing Centre

Dear Sirs,

Sub: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Investors' Update

We enclose herewith Investors' Update on the Unaudited Financial Results (Standalone and Consolidated) for the quarter and half year ended 30th September, 2026 released by the Company.

The Investors' Update is also available on the Company's website at <https://www.nw18.com/network18/finance>.

For **Network18 Media & Investments Limited**

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VIKAS GUPTA

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SHWETA VIKAS GUPTA
Date: 2026.10.30
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Shweta Gupta
Company Secretary & Compliance Officer

Encl: as above

Network18 Media & Investments Limited

(CIN - L65910MH1996PLC280969)

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EARNINGS RELEASE: Q2 FY2026-27

Mumbai, 30th October, 2026 – Network18 Media & Investments Limited today announced its results for the quarter ended September 30, 2026.

- Consolidated operating revenue grew 9.4% to Rs. 545 crores during the quarter; advertising inventory demand for the TV news industry declined by ~13% YoY
- H1 consolidated revenue up by ~10% to Rs. 1,061 crores
- Network18 continued to be the #1 digital news/information network in India with a monthly reach of 330mn+
- Network18 maintains a clear dominance as the biggest news network on Youtube with ~2x video views of the nearest competitor
- Moneycontrol Pro continues to be India's #1 subscription-based financial intelligence platform with over 1 million paid subscribers; Other digital products – Firstpost, MC Super Pro, CNBCTV18, News18 continue to see strong traction
- TV ratings continue to be suspended over the issue of BARC's license renewal under the Television Ratings Policy, 2026
- Merger of News18 Marathi with Network18 approved by NCLT; to become effective post regulatory approval

Financial Performance*

<i>(Rs cr)</i>	Q2FY27	Q1FY27	Q2FY26	YoY	QoQ	H1FY27	H1FY26	YoY
Consolidated Operating Revenue	545	516	498	9.4%	5.5%	1,061	966	9.9%
Consolidated Operating Expense	526	509	498	5.6%	3.4%	1,035	962	7.6%
Consolidated Operating EBITDA	19	8	-0.5	NM	149.2%	26	4	615.6%
<i>Operating EBITDA margin</i>	<i>3.4%</i>	<i>1.5%</i>	<i>-0.1%</i>			<i>2.5%</i>	<i>0.4%</i>	

**Numbers are for Network18 Consolidated entity which includes Marathi news channel (News18 Marathi, subsidiary from 29th Oct'25 onwards), Fintech business (Moneycontrol Dot Com India Limited, subsidiary), History TV18 (AETN18, subsidiary) and content studio (Colosseum, subsidiary).*

- Consolidated operating revenue for the quarter increased by 9.4% YoY to Rs. 545 crores. Advertising inventory consumption for the news genre declined by ~13% as corporate spends continued to be impacted by the West Asia conflict, weak monsoon and television ratings blackout, while demand for government-linked advertising (Centre and State government campaigns, PSUs, spends by political parties) was strong for the second consecutive quarter. Growth in Company's revenue was primarily driven by its content studio subsidiary as advertising growth was subdued. Connected TV continued to be a bright spot, showing robust growth as an emerging revenue stream. Company's diversified business and strong positions across markets have helped it maintain revenue momentum even during a challenging period for the industry.

Highlights

Network18 maintains its status as the #1 digital news network of the country; highest reach across digital ecosystem with a clear leadership on social platforms

Network18 continued to be the #1 reach digital news/information network in terms of Total Digital Population (including Social platforms) with 330mn¹ monthly users, representing 68% reach in the segment. Network18's diverse portfolio of platforms - Moneycontrol, News18, Firstpost and CNBCTV18 - makes it one of the leading digital news publishers in India for consumers looking for news across genres.

- **Off-platform** reach and engagement metrics of Network18 continued to strengthen its credentials as India's #1 news network, across social platforms. The network recorded over 15 billion video views on Youtube (+17% YoY) during the quarter, ~2x² of the nearest competitor. Combined with the other big 3rd party platform, Facebook, views grew 30% YoY, reflecting a strong growth in social video consumption. Total social footprint of the network crossed 470 million followers, highlighting the scale of reach and influence. News18 India, CNN-News18, CNBC-TV18 and CNBC Awaaz retained their #1 positions in their respective YouTube categories throughout the quarter. 8 of our regional brands were also leaders in their respective markets. Connected TV engagement grew 27% YoY, with genre leading average concurrent viewers during prime-time across multiple channels. Network18 reinforced its leadership in digital news segment through scale, audience growth and platform dominance across YouTube, CTV and other social platforms.
- **Moneycontrol** continues to be India's leading financial intelligence platform with comprehensive news coverage, analysis and expert opinions on economy, businesses, capital markets, complemented by cutting-edge tools for investors/traders. Time-Spent and Page Views of the platform were 3x compared to the nearest competitor, highlighting its industry-leading engagement metrics. In line with its continued approach of adding new product features to offer more value to its users, the platform launched 'Corp Lens', which provides access to financials of unlisted companies. Another new feature, 'Stock Note', enables users to journal their observations on the stock page. Subscription products, Moneycontrol Pro and Moneycontrol Super Pro, continued to see good traction, with Pro retaining leadership as the most subscribed financial news platform with over 1 million users. Moneycontrol's fintech business maintained strong momentum during the quarter,

¹Source: Comscore Total Digital Population Report, Sep'26

²Source: Data from public sources (Playboard, Social Blade) for the period Jul'26-Sep'26

with secured and unsecured lending seeing strong growth on the platform, driven by expanded partnerships, stronger conversion funnel and improved organic acquisition.

- **News18.com** saw improvement in consumer engagement as average session duration increased by 7%. The platform launched a dedicated section for tracking Commonwealth and Asian Games 2026, delivering an immersive experience with live updates, medal tallies and interactive coverage. Autoplay video previews for stories on homepage led to increase in content engagement and CTRs. New AI-powered experience FAQs, topic timelines, and data visualizations across articles, increased news consumption and enhanced user experience. 'Compare India' was revived as a consumer discovery platform for users to find latest products, and integration with e-commerce platforms added a monetisation layer. Hyperlocal coverage of Local18 contributed to nearly a quarter of the overall traffic, highlighting the importance and utility of the platform.
- **Firstpost** continues to be the leading destination covering important global affairs with an Indian lens. It has built a strong and loyal audience base on YouTube with the channel's subscriber count nearing 10 million. Firstpost ranked #2 globally in live news segment and #4 in terms of total YouTube views. Firstpost's social ecosystem reached 700 million+ views, supported by a subscriber base of 21.5 million. The platform added new content like *The Revolutionary*, a YouTube series exploring legacy of history's changemakers and *Flaunt*, an editorial section covering luxury segments like travel, auto, watches, lifestyle, and home interiors.

Viewership ratings data continues to be suspended for the television industry

- Television ratings data has been suspended for over 6 months for the news genre and for more than 3 months for other genres. Ministry of Information and Broadcasting (MIB) had directed the Broadcast Audience Research Council (BARC) to pause weekly viewership data for news channels in early March as West Asia crisis began. In early July, ratings of non-news genres were also suspended over the issue of BARC's license renewal under the Television Ratings Policy, 2026.
- Prior to the suspension of the ratings data, Network18 was India's #1 TV news network. Its portfolio of 20 news channels is the largest in India and it was the leader in terms of viewership (all-India viewership share of 13.8%³) and reach (230⁴ million people a month, 35% higher than the nearest competitor). It was the leader in key markets – CNBC-TV18

³ Source: BARC | Market: India, News Genre | TG: 15+ | Week 01'26-08'26

⁴ Source: BARC | Market: India, News Genre | TG: 15+ | Week 01'26-08'26

(#1 Business channel with 63.3%⁵ share), News18 India (#1 Hindi news channel with 12.8%⁶ share), and CNN-News18 (#1 English news channel with 36.0%⁷ share). It also had strong position in regional markets - Marathi (28.0%⁸ share), Kannada (22.5%⁹ share), West Bengal (21.2%¹⁰ share) and leadership in several Hindi speaking regional markets.

Mr. Adil Zainulbhai, Chairman of Network18, said: *“We delivered a resilient operating performance during the quarter despite a challenging and dynamic macroeconomic environment. While external factors continued to influence industry sentiment and consumer demand, our focus remained firmly on strengthening our core offerings, enhancing audience engagement, and driving execution across our businesses. Our continued progress across key operating metrics reflects the strength of our strategy, the quality of our brands, and the commitment of our teams. We believe our strong portfolio, growing digital presence, and disciplined approach to growth position us well to capitalize on emerging opportunities and create long-term value for all stakeholders.”*

⁵ Source: BARC | Market: 10L+ | TG: NCCS AB, Male 22+ | Mon-Fri, 0800 -1600 | Week 05'26-08'26

⁶ Source: BARC | Market: HSM | TG: 15+ | Week 05'26-08'26

⁷ Source: BARC | Market: India | TG: NCCS AB 15+ | Week 05'26-08'26

⁸ Source: BARC | Market: Mah/Goa | TG: 15+ | Week 05'26-08'26

⁹ Source: BARC | Market: Karnataka | TG: 15+ | Week 05'26-08'26

¹⁰Source: BARC | Market: West Bengal | TG: 15+ | Week 05'26-08'26

Network18 Media & Investments Limited
Reported Standalone Financial Performance for the Quarter ended 30th September 2026

(₹ in crore)

	Particulars	Quarter Ended (Unaudited)			Half Year Ended (Unaudited)		Year Ended (Audited)
		30 th Sep'26	30 th Jun'26	30 th Sep'25	30 th Sep'26	30 th Sep'25	31 st Mar'26
1	Income						
	Value of Sales and Services	534.3	552.2	559.0	1,086.4	1,064.3	2,287.2
	Goods and Services Tax included in above	76.0	76.9	81.8	152.8	156.7	332.2
	Revenue from Operations	458.3	475.3	477.2	933.6	907.6	1,955.1
	Other Income	14.4	3.1	1.6	17.5	10.1	23.1
	Total Income	472.7	478.3	478.8	951.0	917.7	1,978.2
2	Expenses						
	Operational Costs	86.9	85.8	96.1	172.7	177.8	427.1
	Marketing, Distribution and Promotional Expense	97.4	122.1	110.1	219.4	211.5	475.9
	Employee Benefits Expense	201.8	198.5	208.1	400.3	389.0	766.0
	Finance Costs	56.6	56.7	48.3	113.3	100.5	204.6
	Depreciation and Amortisation Expense	28.6	28.6	30.8	57.3	62.1	121.7
	Other Expenses	64.4	64.5	55.5	129.0	117.7	240.6
	Total Expenses	535.6	556.3	548.9	1,091.9	1,058.6	2,235.7
3	Profit/ (Loss) before exceptional items and tax (1-2)	(62.9)	(77.9)	(70.1)	(140.8)	(141.0)	(257.5)
4	Exceptional items	-	-	-	-	587.0	523.5
5	Profit/ (Loss) Before Tax (3 + 4)	(62.9)	(77.9)	(70.1)	(140.8)	446.1	265.9
6	Tax Expense						
	Current Tax	0.1	-	-	0.1	-	-
	Deferred Tax	-	-	-	-	-	-
	Total Tax Expense	0.1	-	-	0.1	-	-
7	Profit/ (Loss) for the Period/ Year (5 - 6)	(63.0)	(77.9)	(70.1)	(141.0)	446.1	265.9
8	Other Comprehensive Income						
	Items that will not be reclassified to Profit or Loss	(1.4)	28.6	(3.7)	27.2	18.1	40.7
9	Total Comprehensive Income for the Period/ Year (7+8)	(64.4)	(49.3)	(73.9)	(113.7)	464.1	306.7

Due to rounding, individual numbers presented above may not add up precisely to the totals provided

Network18 Media & Investments Limited
Reported Consolidated Financial Performance for the Quarter ended 30th September 2026

(₹ in crore)

	Particulars	Quarter Ended (Unaudited)			Half Year Ended (Unaudited)		Year Ended (Audited)
		30 th Sep'26	30 th Jun'26	30 th Sep'25	30 th Sep'26	30 th Sep'25	31 st Mar'26
1	Income						
	Value of Sales and Services	636.2	600.5	583.2	1,236.7	1,132.5	2,481.3
	Goods and Services Tax included in above	91.5	84.3	85.4	175.7	166.8	360.5
	Revenue from Operations	544.7	516.3	497.8	1,060.9	965.7	2,120.8
	Other Income	14.8	4.1	3.0	19.0	13.2	27.6
	Total Income	559.5	520.4	500.8	1,079.9	978.9	2,148.5
2	Expenses						
	Operational Costs	128.2	91.7	100.1	220.0	200.4	481.6
	Marketing, Distribution and Promotional Expense	120.2	141.0	127.8	261.2	241.5	553.4
	Employee Benefits Expense	209.9	208.3	213.1	418.3	398.7	792.4
	Finance Costs	56.7	56.7	48.3	113.3	100.6	204.8
	Depreciation and Amortisation Expenses	31.0	31.1	33.6	62.0	67.7	132.5
	Other Expenses	67.6	67.7	57.4	135.3	121.4	249.7
	Total Expenses	613.6	596.5	580.2	1,210.1	1,130.3	2,414.5
3	Profit/ (Loss) before Share of Profit/ (Loss) of Associates and Joint Ventures, Exceptional Items and Tax (1 - 2)	(54.1)	(76.1)	(79.4)	(130.2)	(151.5)	(266.0)
4	Share of Profit/ (Loss) of Associates and Joint Ventures	107.2	37.7	120.6	144.9	190.9	303.4
5	Profit/ (Loss) before Exceptional Items and Tax (3 + 4)	53.1	(38.4)	41.2	14.7	39.5	37.4
6	Exceptional Items	-	-	-	-	150.6	117.8
7	Profit/ (Loss) Before Tax (5 + 6)	53.1	(38.4)	41.2	14.7	190.1	155.2
8	Tax Expense						
	Current Tax	0.1	-	-	0.1	-	0.0
	Deferred Tax	-	-	-	-	-	-
	Total Tax Expense	0.1	-	-	0.1	-	0.0
9	Profit/ (Loss) for the Period/ Year (7 - 8)	53.0	(38.4)	41.2	14.6	190.1	155.2
10	Other Comprehensive Income						
	(i) Items that will not be reclassified to Profit or Loss	(1.5)	27.3	(3.4)	25.8	21.0	43.2
	(ii) Items that will be reclassified to Profit or Loss	1.6	2.9	(0.3)	4.5	(1.0)	0.1
	Total Other Comprehensive Income for the Period/ Year	0.1	30.2	(3.7)	30.3	20.0	43.3
11	Total Comprehensive Income for the Period/ Year (9+10)	53.1	(8.2)	37.6	44.9	210.1	198.5
	Net Profit/ (Loss) for the Period/ Year attributable to:						
	(a) Owners of the Company	51.8	(38.7)	40.7	13.1	188.7	152.2
	(b) Non-Controlling Interest	1.2	0.4	0.6	1.5	1.4	3.0
	Other Comprehensive Income for the Period/ Year attributable to:						
	(a) Owners of the Company	0.1	30.2	(3.8)	30.2	19.9	43.2
	(b) Non-Controlling Interest	0.0	(0.0)	0.1	0.0	0.1	0.1
	Total Comprehensive Income for the Period/ Year attributable to:						
	(a) Owners of the Company	51.9	(8.5)	36.9	43.3	208.6	195.4
	(b) Non-Controlling Interest	1.2	0.3	0.7	1.5	1.5	3.1

Due to rounding, individual numbers presented above may not add up precisely to the totals provided

Notes:

The Company acquired equity shares, preference shares and debentures of News18 Marathi Private Limited (Formerly IBN Lokmat News Private Limited) ("News18 Marathi") held by Lokmat Media Private Limited, Joint Venture Partner on 29th October, 2025. Post acquisition, News18 Marathi became a wholly owned subsidiary of the Company and reported accordingly during the quarter ended 31st December 2025 onwards. Accordingly, the figures for the corresponding previous period are not comparable. The Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT"), vide its order dated 22nd October, 2026, has sanctioned the Scheme of Amalgamation of News18 Marathi Private Limited with the Company ("Scheme"). The Scheme will be effective from the day on which all conditions precedent set forth in the Scheme are fulfilled.

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 company's website www.nw18.com. This update covers the company's financial performance for Q2FY27.

For further information on business and operations, please contact:

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

Largest TV News Network (20 TV Channels across 10+ languages)	 
Leading Digital News Network (presence across 13 languages)	
Investments in leading media platforms	