

NETWORK18 MEDIA

NSE Code NETWORK18
 Duration Short term
 Target 56
 CMP 35



Recommendation - BUY

Industry TV BROADCASTING
 Market Cap 3669.55 cr.
 52 Week High 49.20
 52 Week Low 30.50
 Research mode Technical

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**Key Market Indicators (Standalone)**

Latest Date	24-Mar-2017
Latest Price (Rs)	35.05
Previous Close (Rs)	35.20
1 Day Price Var%	-0.43
1 Year Price Var%	-18.39
52 Week High (Rs)	49.20
52 Week Low (Rs)	30.50
Beta	1.04
Face Value (Rs)	5.00
Industry PE	41.24
TTM Period	201612
TTM EPS(Rs)	-1.22
TTM CEPS(Rs)	-1.14
Price/TTM CEPS(x)	-30.72
TTM PE (x)	0.00
Price/BV(x)	1.43
EV/TTM EBIDTA(x)	-79.91
EV/TTM Sales(x)	67.93
Dividend Yield%	0.00
M Cap /TTM Sales(x)	57.84
Latest Book Value (Rs)	24.52
Market Cap (Rs. In Crores)	3669.55
EV (Rs. In Crores)	4309.70
Latest no. of shares (In Crores)	104.69

Company Profile

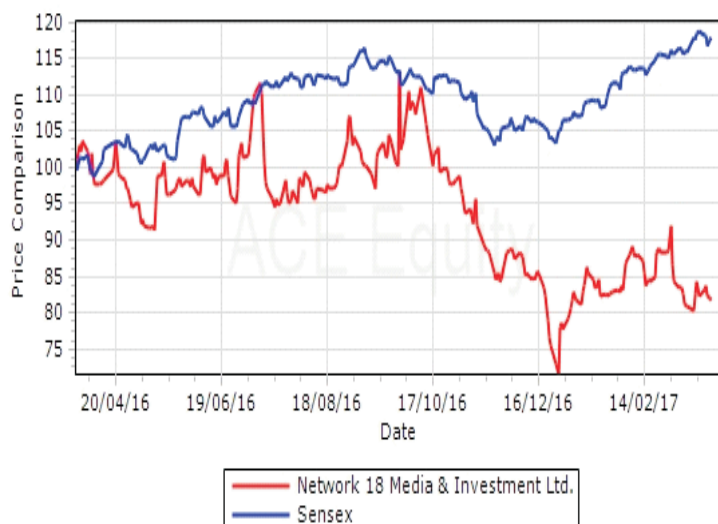
Network18 Media & Investments (Network18), the holding company of the TV18 group, is one of the country's leading full-play media conglomerates with interests in television, internet, print, film entertainment, mobile content and allied businesses. Formerly known as Network 18 Fincap, the company is engaged in investments and media business. The company was incorporated as a private limited company on February 16, 1996 and was converted into a public limited company on October 20, 2006. It got its present name with effect from December 1, 2007. Network18 operates in a joint venture with Viacom, called Viacom18 which houses the MTV, VH1 and Nickelodeon channels in India and through a business transfer agreement manages Studio18, the group's filmed entertainment operation including the recently launched Colors, a Hindi general entertainment channel. Through its holding in Television Eighteen India (TV18), the company operates India's leading business news television channels, CNBC-TV18 and CNBC Awaaz. It runs Web18, one of the leading internet players, and Newswire, one of India's leading real time financial information and news terminals.

Technical recommendation

Stock currently shown some sharp correction from the highs of Rs 60 on the back of some bad news and poor fundamentals. Currently we believe scrip is in consolidation phase near to its crucial support of 33-35 levels. For the upcoming 7-8 months we believe Network 18 is well poised for some sharp recovery as its technical indicators already in oversold zone and volume seems to building gradually. Hence we advised to accumulate this stock around 35 and on dips around 25-26 for the price target of Rs 56-62 in 10-12 months.

Financial Highlights

Inc/Exp Statement (Standalone)					(Rs in Crore)
Description	201603	201503	201403	201303	201203
Net Sales	67.30	74.32	102.02	194.89	183.21
Total Income	76.31	86.71	154.66	279.29	264.65
Total Expenditure	108.60	92.55	172.18	259.42	316.36
PBIDT	-32.29	-5.84	-17.52	19.87	-51.72
PAT	-90.96	-687.55	-74.94	-29.91	-191.93
Dividend %					
Adj. EPS(Rs)	-0.87	-6.57	-0.72	-0.29	-13.39
Assets and Liabilities (Standalone) as on 201609 (U)					(Rs in Crore)
Share Capital	523.47	Net Block			27.74
Reserve	2093.40	Long term Investments			3573.93
Share Holder's Funds	2616.87	Short term investments			9.99
Long Term Debt - Calc	0.10	Total Investments			3583.91
Short Term Debt - Calc	1072.92	Cash and Bank Bal			3.37
Total Debt - Calc	1073.01	Net Current Assets			-1291.39
Quarter On Quarter (Standalone)					(Rs in Crore)
Particulars	201612	201609	Q on Q Var%	201512	Y on Y Var%
Net Sales	16.27	15.65	3.93	17.71	-8.14
Total Expenditure	30.64	34.70	-11.70	25.28	21.18
PBIDT (Excl OI)	-13.50	-18.51	27.07	-7.41	-82.30
PAT	-50.26	-36.31	-38.40	22.10	-327.36
PBIDTM% (Excl OI)	-78.78	-114.38	31.12	-41.43	-90.15
PBIDTM%	-168.13	-93.89	-79.07	206.78	-181.31
PATM%	-293.24	-224.36	-30.70	123.64	-337.17
Adj. EPS(Rs)	0.00	0.00	0.00	0.21	-100.00



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SEBI Reg.No: BSE: INB 010985834, F&O: INF 010985834
 NSE: INB 230781431, F&O: INF 230781431, DP: IN-DP-CDSL-73-2000, IN-
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Data Source : ACE Equity

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