



Sector
Media - Broadcasting

Investment Date
Jan 2006

Exit Date
Jun 2009

Investment Amount
\$9 million

Gross Rupee IRR
37.1%

Cash Rupee Multiple
2.8x

Company Description

- A news broadcasting company promoted by an ex-core team from NDTV, Rajdeep Sardesai and Sameer Manchanda with the backing of TV18
- ibn18 operates two of India's leading general news brands, CNN-IBN and IBN7, a regional Marathi news channel IBNlokmat, a 50:50 joint venture with Viacom called Viacom18, which houses MTV, VH1 and Nickelodeon channels in India and Studio18
- CNN-IBN consistently maintains its leadership position in English general news genre and was awarded the Best English News Channel award at Indian Television Academy Awards in 2007

Investment Rationale

- The Indian television industry is one of the fastest growing sectors
- News Channels growing exponentially, second largest genre after entertainment, leading to rapid growth in advertisement and subscription revenues
- With the launch of CNN-IBN in December 2005, the channel was targeted at competing with the then number one player, as other competition was limited

Value-Added Activity

- Active participation on the Board