



ZEE NEWS LIMITED

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Worli, Mumbai - 400 018.
www.zeenews.com



UNAUDITED FINANCIAL RESULTS

For the Quarter and Nine months ended on December 31, 2008

Rs./Lacs

Sr. No.	Particulars	Standalone					Consolidated				
		Quarter ended Dec. 31 (Unaudited)		Nine Months ended Dec. 31 (Unaudited)		Year ended March 31 (Audited)	Quarter ended Dec. 31 (Unaudited)		Nine Months ended Dec. 31 (Unaudited)		Year ended March 31 (Audited)
		2008	2007	2008	2007	2008	2008	2007	2008	2007	2008
1	Income from Operations										
	Sales and Services	13,926.1	9,552.5	37,276.5	24,759.7	35,822.4	14,297.8	9,830.8	38,366.0	25,398.6	36,751.2
	Total Income	13,926.1	9,552.5	37,276.5	24,759.7	35,822.4	14,297.8	9,830.8	38,366.0	25,398.6	36,751.2
2	Expenditure										
	Program/Operation Cost	5,470.0	3,631.5	14,611.4	10,070.7	14,572.4	5,654.0	3,751.4	15,154.0	10,366.1	14,973.1
	Staff Cost	1,315.6	991.5	4,239.8	2,987.9	4,542.9	1,460.8	1,075.8	4,621.1	3,229.0	4,870.8
	Depreciation	216.7	181.6	616.5	504.6	782.3	232.9	191.5	666.4	546.8	847.6
	Selling and Other Cost	3,061.2	2,052.6	8,544.1	5,329.9	6,691.9	3,069.7	2,054.3	8,570.7	5,335.2	6,701.5
	Administrative Cost	1,068.3	686.5	3,005.2	1,940.3	3,230.8	1,123.9	748.1	3,163.8	2,106.5	3,429.3
	Total Expenditure	11,131.8	7,543.7	31,017.0	20,833.4	29,820.3	11,541.3	7,821.1	32,176.0	21,583.6	30,822.3
3	Profit from Operations before Other Income Interest and Exceptional Items (1 - 2)	2,794.3	2,008.8	6,259.5	3,926.3	6,002.1	2,756.5	2,009.7	6,190.0	3,815.0	5,928.9
4	Other Income	238.5	21.4	256.3	64.4	134.8	239.7	18.7	265.5	64.4	139.5
5	Profit before Interest and Exceptional Items (3 - 4)	3,032.8	2,030.2	6,515.8	3,990.7	6,136.9	2,996.2	2,028.4	6,455.5	3,879.4	6,068.4
6	Interest & Financial Expenses (Net)	558.2	19.1	701.7	51.0	54.0	558.3	19.1	701.7	51.0	54.0
7	Profit before Tax (5 - 6)	2,474.6	2,011.1	5,814.1	3,939.7	6,082.9	2,437.9	2,009.3	5,753.8	3,828.4	6,014.4
8	Less : Provision for Tax										
	- Current Tax	898.1	702.5	2,084.6	1,370.5	2,296.9	898.1	702.5	2,084.6	1,370.5	2,296.9
	- Deferred Tax Expense/(Benefit)	(30.4)	(40.1)	(36.9)	(44.7)	(149.0)	(30.4)	(40.1)	(36.9)	(44.7)	(187.9)
	- Fringe Benefit Tax	69.8	25.4	134.3	79.0	165.5	73.8	34.2	143.6	90.1	173.5
	- Provision for earlier years	-	39.2	-	39.2	39.2	-	39.2	-	39.2	39.2
9	Net Profit for the period before Minority Interest (7 - 8)	1,537.1	1,284.1	3,632.1	2,495.7	3,730.3	1,496.4	1,273.5	3,562.5	2,373.3	3,692.7
10	Minority Interest	-	-	-	-	-	(16.3)	(4.3)	(28.0)	(49.0)	(15.1)
11	Net Profit for the period after Minority Interest (9 - 10)	1,537.1	1,284.1	3,632.1	2,495.7	3,730.3	1,512.7	1,277.8	3,590.5	2,422.3	3,707.8
12	Paid up Equity Share Capital Re 1/- each	2,397.6	2,397.6	2,397.6	2,397.6	2,397.6	2,397.6	2,397.6	2,397.6	2,397.6	2,397.6
13	Reserves (excluding revaluation reserve) - Net	-	-	-	-	18,634.9	-	-	-	-	18,316.4
14	EPS - Basic Diluted Not Annualised - (Rs.)	0.64	0.54	1.51	1.04	1.56	0.63	0.53	1.50	1.01	1.55
15	Public Shareholding	109,946,913	109,957,913	109,946,913	109,957,913	109,957,913	109,946,913	109,957,913	109,946,913	109,957,913	109,957,913
	- Number of Shares (No.'s)										
	- Percentage of Shareholding (%)	45.86	45.86	45.86	45.86	45.86	45.86	45.86	45.86	45.86	45.86

NOTES :

- The Company owns and operates eleven news / current affairs and regional entertainment channels namely Zee News, Zee Business, Zee Marathi, Zee Bangla, Zee Punjabi, Zee Gujarati, Zee Telugu, Zee Kannada, Zee 24 Taas, Zee Talkies and Zee Tamil.
- New business comprising of Zee Telugu, Zee Kannada, Zee 24 Taas, Zee Tamil, Zee Talkies and Zee 24 Gantalu have incurred an operating loss of Rs. 3,948.3 lacs during the nine months period ended December 31, 2008. This includes Rs. 92.6 lacs on account of Zee 24 Gantalu (Telugu News Channel), which is rescheduled for launch in February 2009.
- Zee Akaash News Private Limited – a subsidiary of the Company (60% equity holding) which operates "24 Ghanta", a Bangali news channel has incurred an operating loss of Rs. 69.6 lacs during the nine months period ended December 31, 2008.
- The Company operates in one Segment only namely 'Production and Broadcasting of Television Software' and hence segment reporting is not applicable.
- Interest & Financial Expenses of Rs.701.7 Lacs are net of interest received of Rs. 504.9 Lacs for the nine months period ended December 31, 2008.
- No investor complaints were pending as on October 01, 2008. The Company received 11 letters during the quarter, all of which were resolved and none were lying unresolved as on December 31, 2008.
- Previous period figures have been rearranged / regrouped wherever necessary.
- The Statutory Auditors have carried out a "Limited Review" of the standalone financial results for the quarter and nine months ended December 31, 2008.
- The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors in its meeting held on January 22, 2009.

For Zee News Limited

Place : Mumbai
Date : January 22, 2009

Subhash Chandra
Chairman

ILLUSTRATIVE FINANCIAL PERFORMANCE - Standalone

Rs./Lacs

Particulars	Nine Months ended Dec. 31		Growth
	2008	2007	
Total Revenue	37,276.5	24,759.7	50.6%
Total Expenditure	31,017.0	20,833.4	48.9%
Operating Profits	6,259.5	3,926.3	59.4%
* Break-up of Operating Profit :			
From Existing Business	10,207.8	8,018.0	
From New Business	(3,948.3)	(4,091.7)	
Total Operating Profit	6,259.5	3,926.3	



Final : Size : W : 28 cm x H : 32 cm