



ZEE NEWS LIMITED

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



UNAUDITED FINANCIAL RESULTS

For the Quarter and Six Months Period ended on September 30, 2010

Rs./Lacs

Sr. No.	Particulars	Standalone					Consolidated				
		Quarter ended Sept. 30 (Unaudited)		Six Months ended Sept. 30 (Unaudited)		Year ended March 31 (Audited)	Quarter ended Sept. 30 (Unaudited)		Six Months ended Sept. 30 (Unaudited)		Year ended March 31 (Audited)
		2010	2009	2010	2009	2010	2010	2009	2010	2009	2010
1	Income from Operations										
	Sales and Services	5,420.1	15,584.3	11,176.1	28,882.7	50,774.9	6,158.7	16,123.0	12,643.7	29,864.3	52,928.6
	Total Income	5,420.1	15,584.3	11,176.1	28,882.7	50,774.9	6,158.7	16,123.0	12,643.7	29,864.3	52,928.6
2	Expenditure										
	Program/Operational Cost	1,307.9	6,364.0	2,415.2	11,375.0	18,736.9	1,550.6	6,579.1	2,828.3	11,793.3	19,467.4
	Personnel Cost	1,536.0	1,755.7	3,026.2	3,571.6	7,322.3	1,711.0	1,897.6	3,366.9	3,860.6	7,865.4
	Depreciation/Amortisation	218.9	287.4	470.3	577.2	1,047.8	238.9	304.6	509.4	610.2	1,122.8
	Selling and Dist. Exp.	1,465.9	3,176.1	3,348.6	5,853.4	9,969.5	1,470.4	3,195.1	3,370.8	5,888.5	9,998.3
	Administrative and Other Exp.	661.8	1,820.4	1,431.3	3,151.4	6,108.7	724.5	1,875.1	1,563.1	3,267.1	6,353.7
	Total Expenditure	5,190.5	13,403.6	10,691.6	24,528.6	43,185.2	5,695.4	13,851.5	11,638.5	25,419.7	44,807.6
3	Profit from Operations before Other Income, Interest and Exceptional Items (1 - 2)	229.6	2,180.7	484.5	4,354.1	7,589.7	463.3	2,271.5	1,005.2	4,444.6	8,121.0
4	Interest and Other Income	222.5	460.4	544.4	871.7	1,846.4	234.1	461.7	558.0	873.4	1,854.3
5	Profit before Finance Cost and Exceptional Items (3 - 4)	452.1	2,641.1	1,028.9	5,225.8	9,436.1	697.4	2,733.2	1,563.2	5,318.0	9,975.3
6	Finance Cost	376.2	708.3	688.3	1,481.0	2,613.0	376.5	708.5	688.7	1,481.4	2,613.7
7	Profit Before Tax (5 - 6)	75.9	1,932.8	340.6	3,744.8	6,823.1	320.9	2,024.7	874.5	3,836.6	7,361.6
8	Less : Provision for Tax										
	- Current Tax	(6.9)	822.0	107.0	1,470.0	2,910.7	98.0	822.0	211.8	1,470.0	2,983.8
	- Deferred Tax Exp./Benefit	73.3	(149.0)	50.2	(176.5)	(502.9)	192.0	(149.0)	195.8	(176.5)	(323.7)
	- Provision for earlier years	-	-	-	-	18.7	-	-	-	-	18.7
9	Net Profit for the period before Minority Interest (7 - 8)	9.5	1,259.8	183.4	2,451.3	4,396.6	30.9	1,351.7	466.9	2,543.1	4,682.8
10	Minority Interest - Profit/(Loss)	-	-	-	-	-	8.5	36.8	113.4	36.7	114.5
11	Net Profit for the period after Minority Interest (9-10)	9.5	1,259.8	183.4	2,451.3	4,396.6	22.4	1,314.9	353.5	2,506.4	4,568.3
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	-	-	-	-	13,887.1	-	-	-	-	13,751.1
14	EPS - Basic & Diluted (not annualised) - (Rs.)	0.004	0.52	0.08	1.02	1.83	0.01	0.55	0.15	1.05	1.91
15	Public Shareholding										
	- Number of Shares (No.'s)	109,946,913	109,946,913			109,946,913					
	- Percentage of Shareholding	45.86%	45.86%			45.86%					
16	Promoters and promoter group Shareholding										
	a) Pledged/Encumbered										
	- No. of Shares	64,221,500	51,332,000			51,119,500					
	- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	49.47%	39.54%			39.38%					
	- Percentage of shares (as a % of the total share capital of the Company)	26.79%	21.41%			21.32%					
	b) Non-Encumbered										
	- No. of Shares	65,595,543	78,485,043			78,697,543					
	- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	50.53%	60.46%			60.62%					
	- Percentage of shares (as a % of the total share capital of the Company)	27.35%	32.73%			32.82%					

STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30,

Rs. in lacs

Sr. No.	Particulars	Standalone		Consolidated	
		(Unaudited)		(Unaudited)	
		2010	2009	2010	2009
1	Shareholder's Funds				
	(a) Capital	2,397.6	2,397.6	2,397.6	2,397.6
	(b) Reserves & Surplus	14,070.5	24,420.1	14,104.6	24,167.3
2	Minority Interest	-	-	762.9	571.7
3	Loan Funds	10,198.2	26,211.0	10,200.7	26,214.5
4	Total	26,666.3	53,028.7	27,465.8	53,351.1
1	Fixed Assets	8,179.6	9,600.0	9,210.8	10,647.5
2	Investments	1,441.8	832.8	609.0	-
3	Deferred Tax Asset (Net)	160.9	144.1	62.6	370.7
4	Current Assets, Loans & Advances				
	(a) Program and Film Rights	2,646.1	19,472.8	2,646.1	19,472.9
	(b) Inventories	40.3	56.3	41.9	58.2
	(c) Sundry Debtors	7,348.3	19,628.4	8,314.0	20,385.4
	(d) Cash and Bank Balances	931.5	1,647.1	1,702.7	1,888.7
	(e) Loans and Advances	14,749.4	21,129.9	14,372.1	20,533.4
		25,715.6	61,934.5	27,076.8	62,338.6
5	Less : Current Liabilities & Provisions				
	(a) Liabilities	8,274.9	18,912.8	8,782.2	19,436.2
	(b) Provisions	556.7	569.9	711.2	569.9
		8,831.6	19,482.7	9,493.4	20,006.1
6	Net Current Assets	16,884.0	42,451.8	17,583.4	42,332.5
7	Miscellaneous Expenses (Not written off or adjusted)	-	-	-	0.4
8	Total	26,666.3	53,028.7	27,465.8	53,351.1

NOTES :

- The Company operates in only one Segment namely 'Production and Broadcasting of Television Software', hence Segment Reporting as per AS - 17 is not applicable. The Company owns and operates seven news / current affairs and regional language channels namely Zee News, Zee Business, Zee 24 Taas, Zee 24 Gantalu, Zee News Uttar Pradesh, Zee Punjabi and Zee Tamil.
- Company's new businesses consisting of Zee News UP, Zee 24 Gantalu and Zee Tamil has reported an operating loss of Rs. 2,607.5 lacs upto the six months ended on Sep. 30, 2010.
- Current period's figures are not comparable with previous period's figures due to the demerger of Regional General Entertainment Channels from the appointed date i.e. January 1, 2010. Previous period's figures are regrouped, rearranged or recast wherever considered necessary.
- No investor complaints were pending as on July 01, 2010. The Company received 3 letters during the quarter, all of which were resolved and none were lying unresolved as on Sep. 30, 2010.
- The Statutory Auditors have carried out a "Limited Review" of the standalone financial results for the quarter and six months ended Sep. 30, 2010.
- The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors in its meeting held on Oct. 27, 2010.

For Zee News Limited

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Subhash Chandra

Chairman

Place : Noida

Date : October 27, 2010

