



ZEE NEWS LIMITED

Regd. Office: 135, Continental Building, Dr. A. B. Road,
Worli, Mumbai - 400 018.
www.zeenews.com



AUDITED FINANCIAL RESULTS

For the Year Ended on March 31, 2011

Rs. in Lacs

Sr. No.	Particulars	Standalone				Consolidated			
		Quarter ended March 31		Year ended March 31		Quarter ended March 31		Year ended March 31	
		(Unaudited)		(Audited)		(Unaudited)		(Audited)	
		2011	2010	2011	2010	2011	2010	2011	2010
1	Income from Operations								
	Sales and Services	6,638.1	5,445.5	24,310.1	50,774.9	7,596.9	6,006.2	27,685.0	52,928.6
	Total Income	6,638.1	5,445.5	24,310.1	50,774.9	7,596.9	6,006.2	27,685.0	52,928.6
2	Expenditure								
	Program/Operation Cost	1,460.0	1,152.5	5,056.2	18,736.9	1,663.4	1,302.4	5,895.1	19,467.4
	Personnel Cost	1,589.9	1,825.9	6,263.1	7,322.3	1,741.4	1,957.5	6,925.2	7,865.4
	Depreciation/Amortisation	212.8	205.1	923.9	1,047.8	232.0	225.6	1,008.0	1,122.8
	Selling and Dist. Exp.	1,840.8	1,431.8	7,091.0	9,969.5	1,825.3	1,442.0	7,132.6	9,998.3
	Admin. and Other Exp.	930.4	853.9	3,247.6	6,108.7	987.4	916.0	3,492.5	6,353.7
	Total Expenditure	6,033.9	5,469.2	22,581.8	43,185.2	6,449.5	5,843.5	24,453.4	44,807.6
3	Profit from Operations before Other Income, Interest and Exceptional Items (1 - 2)	604.2	(23.7)	1,728.3	7,589.7	1,147.4	162.7	3,231.6	8,121.0
4	Other Income	93.7	0.7	112.0	156.8	98.6	1.1	118.4	157.4
5	Profit before Finance Cost and Exceptional Items (3 + 4)	697.9	(23.0)	1,840.3	7,746.5	1,246.0	163.8	3,350.0	8,278.4
6	Finance Cost (Net)	(18.7)	(55.0)	198.2	923.4	(34.9)	(55.3)	158.4	916.7
7	Profit Before Tax (5 - 6)	716.6	32.0	1,642.1	6,823.1	1,280.9	219.1	3,191.6	7,361.7
8	Less : Provision for Tax								
	- Current Tax	181.6	3.1	521.6	2,910.7	294.1	3.1	813.2	2,983.8
	- Deferred Tax Expense/(Benefit)	44.3	(66.0)	51.7	(502.9)	47.3	(66.0)	204.5	(323.7)
	- Provision for earlier years	90.8	-	90.8	18.7	98.0	-	98.0	18.7
9	Net Profit for the period before Minority Interest (7 - 8)	399.9	94.9	978.0	4,396.6	841.5	282.0	2,075.9	4,682.9
10	Minority Interest - Profit/(Loss)	-	-	-	-	176.7	74.9	439.2	114.5
11	Net Profit for the period after Minority Interest (9 - 10)	399.9	94.9	978.0	4,396.6	664.8	207.1	1,636.7	4,568.4
12	Paid up Equity Share Capital of 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
13	Reserves (excluding revaluation reserve) - Net	-	-	14,865.1	13,887.2	-	-	15,387.8	13,751.1
14	EPS - Basic and Diluted (Not Annualised) - (Rs.)	0.17	0.04	0.41	1.83	0.28	0.09	0.68	1.91
15	Public Shareholding								
	- Number of Shares	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	66,376,500	51,119,500	51,119,500					
	- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	51.13%	39.38%	39.38%					
	- Percentage of shares (as a % of the total share capital of the Company)	27.68%	21.32%	21.32%					
	b) Non-Encumbered								
	- No. of Shares	63,440,543	78,697,543	78,697,543					
	- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	48.87%	60.62%	60.62%					
	- Percentage of shares (as a % of the total share capital of the Company)	26.46%	32.82%	32.82%					

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 Tamizh. Zee Tamizh operations discontinued on March 31, 2011.
- Finance Cost (on standalone basis) for the quarter and year ended March 31, 2011 is net of interest income of Rs. 217.0 lakhs and Rs. 967.5 lakhs respectively and for corresponding period ended March 31, 2010 is net of interest income of Rs. 365.3 lakhs and Rs. 1,689.6 lakhs. Finance Cost (on consolidated basis) for the quarter and year ended March 31, 2011 is net of interest income of Rs. 233.3 lakhs and Rs. 1,008.0 lakhs respectively and for corresponding period March 31, 2010 is net of interest income of Rs. 365.9 and Rs. 1,697.0 lakhs respectively.
- Current year's figures are not comparable with previous year'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 April 01, 2010. The Company received 16 letters during the year, all of which were resolved and none were lying unresolved as on March 31, 2011.
- The above results were reviewed by the Audit Committee in its meeting held on May 24, 2011 and thereafter approved by the Board of Directors in its meeting held on May 25, 2011.

STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2011

Rs. in lacs

Sr. No.	Particulars	Standalone		Consolidated	
		Year Ended March 31,		Year Ended March 31,	
		(Audited)		(Audited)	
		2011	2010	2011	2010
1	Shareholder's Funds				
	(a) Capital	2,397.6	2,397.6	2,397.6	2,397.6
	(b) Reserves & Surplus	14,865.1	13,887.2	15,387.8	13,751.1
2	Minority Interest	-	-	1,088.7	649.5
3	Loan Funds	5,224.4	16,888.2	5,226.3	16,891.1
4	Total	22,487.1	33,173.0	24,100.4	33,689.3
1	Fixed Assets	7,978.6	8,508.5	9,170.7	9,524.0
2	Investments	1,441.8	1,441.8	609.0	609.0
3	Deferred Tax Asset (Net)	159.4	211.1	53.9	258.4
4	Current Assets, Loans & Advances				
	(a) Program and Film Rights	2,175.9	2,937.3	2,175.9	2,937.3
	(b) Inventories	29.1	37.7	35.2	39.0
	(c) Sundry Debtors	7,670.3	6,524.2	8,923.9	7,369.7
	(d) Cash and Bank Balances	8,098.4	939.8	9,149.0	1,430.2
	(e) Loans and Advances	3,794.3	20,107.8	3,218.2	19,467.4
		21,768.0	30,546.8	23,502.2	31,243.6
5	Less : Current Liabilities & Provisions				
	(a) Liabilities	8,212.5	6,149.5	8,529.6	6,493.7
	(b) Provisions	648.2	1,385.7	705.8	1,452.0
		8,860.7	7,535.2	9,235.4	7,945.7
6	Net Current Assets	12,907.3	23,011.6	14,266.8	23,297.9
7	Total	22,487.1	33,173.0	24,100.4	33,689.3

For Zee News Limited

sd/-

Place : Mumbai
Date : May 25, 2011

Punit Goenka
Managing Director

