

S. No.	Particulars	Standalone					Consolidated						
		Quarter ended,			Nine months ended,		Year Ended March 31, 2011	Quarter ended,			Nine months ended,		Year Ended March 31, 2011
		31.12.11	30.09.11	31.12.10	31.12.11	31.12.10		31.12.11	30.09.11	31.12.10	31.12.11	31.12.10	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income from Operations</b>												
	Sales and Services	6,961.9	7,036.4	6,495.9	19,354.6	17,672.0	24,310.1	7,827.4	7,913.3	7,444.4	22,106.2	20,088.1	27,685.0
	<b>Total Income</b>	<b>6,961.9</b>	<b>7,036.4</b>	<b>6,495.9</b>	<b>19,354.6</b>	<b>17,672.0</b>	<b>24,310.1</b>	<b>7,827.4</b>	<b>7,913.3</b>	<b>7,444.4</b>	<b>22,106.2</b>	<b>20,088.1</b>	<b>27,685.0</b>
2	<b>Expenditure</b>												
	Program / Operational Cost	1,255.6	2,259.7	1,181.0	4,361.6	3,596.2	5,056.2	1,460.7	2,474.9	1,403.5	4,985.7	4,231.8	5,895.1
	Personnel Cost	1,657.4	1,691.8	1,647.0	5,028.0	4,673.2	6,263.1	1,878.5	1,905.7	1,816.8	5,683.8	5,183.8	6,925.2
	Depreciation / Amortisation	253.4	242.5	240.8	732.4	711.1	923.9	280.5	269.1	266.6	811.9	776.0	1,008.0
	Selling and Distribution Expenses	1,672.8	1,710.2	1,901.6	5,228.1	5,250.2	7,091.0	1,682.2	1,754.6	1,936.5	5,311.9	5,307.3	7,132.6
	Administrative and Other Expenses	817.7	865.8	885.9	2,396.6	2,317.2	3,247.6	878.1	927.2	942.1	2,580.4	2,505.1	3,492.5
	<b>Total Expenditure</b>	<b>5,656.9</b>	<b>6,770.0</b>	<b>5,856.3</b>	<b>17,746.7</b>	<b>16,547.9</b>	<b>22,581.8</b>	<b>6,180.0</b>	<b>7,331.5</b>	<b>6,365.5</b>	<b>19,373.7</b>	<b>18,004.0</b>	<b>24,453.4</b>
3	<b>Profit from Operations before Other Income and Finance Cost (1 - 2)</b>	<b>1,305.0</b>	<b>266.4</b>	<b>639.6</b>	<b>1,607.9</b>	<b>1,124.1</b>	<b>1,728.3</b>	<b>1,647.4</b>	<b>581.8</b>	<b>1,078.9</b>	<b>2,732.5</b>	<b>2,084.1</b>	<b>3,231.6</b>
4	Other Income	(0.0)	42.7	1.0	62.3	18.3	112.0	0.0	42.7	2.5	62.4	19.9	118.4
5	<b>Profit before Finance Cost (3 + 4)</b>	<b>1,305.0</b>	<b>309.1</b>	<b>640.6</b>	<b>1,670.2</b>	<b>1,142.4</b>	<b>1,840.3</b>	<b>1,647.4</b>	<b>624.5</b>	<b>1,081.4</b>	<b>2,794.9</b>	<b>2,104.0</b>	<b>3,350.0</b>
6	Finance Cost (Net)*	55.3	56.0	55.7	146.7	216.9	198.2	21.9	30.7	45.2	67.5	193.3	158.4
7	<b>Profit Before Tax (5 - 6)</b>	<b>1,249.7</b>	<b>253.1</b>	<b>584.9</b>	<b>1,523.5</b>	<b>925.5</b>	<b>1,642.1</b>	<b>1,625.5</b>	<b>593.8</b>	<b>1,036.2</b>	<b>2,727.4</b>	<b>1,910.7</b>	<b>3,191.6</b>
8	Less: Provision for Tax												
	- Current Tax	415.6	340.4	233.0	756.5	340.0	612.4	525.6	460.2	307.3	1,130.6	519.1	911.2
	- Deferred Tax Expense/ (Benefit)	(4.5)	(290.9)	(42.8)	(288.7)	7.4	51.7	(2.7)	(311.0)	(38.6)	(282.3)	157.2	204.5
9	<b>Net Profit for the period before Minority Interest (7 - 8)</b>	<b>838.6</b>	<b>203.6</b>	<b>394.7</b>	<b>1,055.7</b>	<b>578.1</b>	<b>978.0</b>	<b>1,102.6</b>	<b>444.6</b>	<b>767.5</b>	<b>1,879.1</b>	<b>1,234.4</b>	<b>2,075.9</b>
10	Minority Interest - Profit	-	-	-	-	-	-	105.6	96.4	149.1	329.3	262.5	439.2
11	<b>Net Profit for the period after Minority Interest (9 - 10)</b>	<b>838.6</b>	<b>203.6</b>	<b>394.7</b>	<b>1,055.7</b>	<b>578.1</b>	<b>978.0</b>	<b>997.0</b>	<b>348.2</b>	<b>618.4</b>	<b>1,549.8</b>	<b>971.9</b>	<b>1,636.7</b>
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	2,397.6	2,397.6	2,397.6	2,397.6
13	Reserves (excluding revaluation reserve)	-	-	-	-	-	14,865.1	-	-	-	-	-	15,387.8
14	<b>EPS - Basic &amp; Diluted (not annualised) (Rs.)</b>	<b>0.35</b>	<b>0.08</b>	<b>0.16</b>	<b>0.44</b>	<b>0.24</b>	<b>0.41</b>	<b>0.42</b>	<b>0.15</b>	<b>0.26</b>	<b>0.65</b>	<b>0.41</b>	<b>0.68</b>
15	Public Shareholding:												
	- Number of Shares	109,946,913	109,946,913	109,946,913			109,946,913						
	- Percentage of Shareholding	45.86%	45.86%	45.86%			45.86%						
16	Promoters and promoter group Shareholding												
	a) Pledged / Encumbered												
	- No. of Shares	93,686,500	50,176,500	62,076,500			66,376,500						
	- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	72.17%	38.65%	47.82%			51.13%						
	- Percentage of shares (as a % of the total share capital of the Company)	39.07%	20.93%	25.89%			27.68%						
	b) Non - Encumbered												
	- No. of Shares	36,130,543	79,640,543	67,740,543			63,440,543						
	- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	27.83%	61.35%	52.18%			48.87%						
	- Percentage of shares (as a % of the total share capital of the Company)	15.07%	33.21%	28.25%			26.46%						

**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 six news / current affairs and regional language channels namely Zee News, Zee Business, Zee 24 Taas, Zee 24 Gantalu, Zee News Uttar Pradesh and Zee Punjabi.
- Finance Cost (on standalone basis) for the quarter and nine months period ended December 31, 2011 is net of interest income of Rs. 239.2 lakhs and Rs.712.7 lakhs respectively as against Rs. 223.4 lakhs and Rs. 750.5 lakhs for the quarter and nine months period ended December 31, 2010, respectively, the same for year ended March 31, 2011 was Rs 967.5 lakhs. Finance Cost (on consolidated basis) for the quarter and nine months period ended December 31, 2011 is net of interest income of Rs. 272.7 lakhs and Rs. 792.1 lakhs respectively as against Rs. 234.0 lakhs and Rs. 774.6 lakhs for the quarter and nine months period ended December 31, 2010, the same for year ended March 31, 2011 was Rs 1,008.0 lakhs. The Finance Cost for the previous quarter ended September 30, 2011, was net of interest income of Rs. 239.2 lakhs on standalone basis and Rs. 264.6 lakhs on consolidated basis.
- No investor complaints were pending as on October 01, 2011. The Company received 3 letters during the quarter, all of which were resolved and none were lying unresolved as on December 31, 2011.
- Current period figures are not comparable with corresponding previous period figures due to discontinuation of Zee Tamil channel as on March 31, 2011. Previous period figures are regrouped, rearranged or recast wherever considered necessary.
- The Statutory Auditors have carried out a "Limited Review" of the standalone financial results for the quarter and nine months period ended December 31, 2011.
- The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors in its meeting held on January 17, 2012

For Zee News Limited

Place: Mumbai  
Date: Jan 17, 2012

**Punit Goenka**  
Managing Director

