



ZEE NEWS LIMITED

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



UNAUDITED FINANCIAL RESULTS

For the Quarter and Six months ended on September 30, 2009

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)
		2009	2008	2009	2008	2009	2009	2008	2009	2008	2009
1	Income from Operations Sales and Services	15,584.3	12,366.5	28,882.7	23,350.3	50,744.6	16,123.0	12,768.7	29,864.3	24,068.2	52,213.1
	Total Income	15,584.3	12,366.5	28,882.7	23,350.3	50,744.6	16,123.0	12,768.7	29,864.3	24,068.2	52,213.1
2	Expenditure Program/Operational Cost	6,364.0	4,854.2	11,375.0	9,141.3	20,689.5	6,579.1	5,057.2	11,793.3	9,500.0	21,329.7
	Personnel Cost	1,755.7	1,388.0	3,571.6	2,924.2	6,092.7	1,897.6	1,508.0	3,860.6	3,160.3	6,604.6
	Depreciation/Amortisation	287.4	206.4	577.2	399.7	888.6	304.6	223.8	610.2	433.5	951.9
	Selling and Dist. Exp.	3,176.1	3,116.0	5,853.4	5,482.9	11,263.7	3,195.1	3,124.4	5,888.5	5,501.0	11,254.2
	Administrative and Other Exp.	1,820.4	916.3	3,151.4	1,936.9	4,428.4	1,875.1	964.4	3,267.1	2,040.0	4,660.9
	Total Expenditure	13,403.6	10,480.9	24,528.6	19,885.0	43,362.9	13,851.5	10,877.8	25,419.7	20,634.8	44,801.3
3	Profit from Operations before Other Income Interest and Exceptional Items (1 - 2)	2,180.7	1,885.6	4,354.1	3,465.3	7,381.7	2,271.5	1,890.9	4,444.6	3,433.4	7,411.8
4	Interest and Other Income	460.4	146.5	871.7	151.2	1,752.6	461.7	154.5	873.4	159.2	1,756.2
5	Profit before Interest and Exceptional Items (3 - 4)	2,641.1	2,032.1	5,225.8	3,616.5	9,134.3	2,733.2	2,045.4	5,318.0	3,592.6	9,168.0
6	Finance Cost	708.3	245.0	1,481.0	276.8	2,106.6	708.5	245.0	1,481.4	276.8	2,106.9
7	Profit Before Tax (5 - 6)	1,932.8	1,787.1	3,744.8	3,339.7	7,027.7	2,024.7	1,800.4	3,836.6	3,315.8	7,061.1
8	Less : Provision for Tax										
	- Current Tax	822.0	596.5	1,470.0	1,186.5	2,461.5	822.0	596.5	1,470.0	1,186.5	2,461.4
	- Deferred Tax Benefit	(149.0)	37.5	(176.5)	(6.5)	(20.5)	(149.0)	37.5	(176.5)	(6.5)	(12.5)
	- Fringe Benefit Tax	-	12.8	-	64.5	129.4	-	15.5	-	69.8	141.3
	- Provision for earlier years	-	-	-	-	1.3	-	-	-	-	1.3
9	Net Profit for the period before Minority Interest (7 - 8)	1,259.8	1,140.3	2,451.3	2,095.2	4,456.1	1,351.7	1,150.9	2,543.1	2,066.0	4,469.8
10	Minority Interest - Profit/(Loss)	-	-	-	-	-	36.8	4.3	36.7	(11.7)	7.1
11	Net Profit for the period after Minority Interest (9-10)	1,259.8	1,140.3	2,451.3	2,095.2	4,456.1	1,314.9	1,146.6	2,506.4	2,077.7	4,462.7
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	-	-	-	-	21,968.9	-	-	-	-	21,661.1
14	EPS - Basic & Diluted (Not Annualised) - (Rs.)	0.52	0.48	1.02	0.87	1.86	0.55	0.48	1.05	0.87	1.86
15	Public Shareholding										
	- Number of Shares (No.'s)	109,946,913	109,946,913	109,946,913	109,946,913	109,957,913					
	- Percentage of Shareholding	45.86%	45.86%	45.86%	45.86%	45.86%					
16	Promoters and promoter group Shareholding										
	a) Pledged/Encumbered										
	- No. of Shares	51,332,000				41,154,500					
	- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	39.54%				31.70%					
	- Percentage of shares (as a % of the total share capital of the Company)	21.41%				17.16%					
	b) Non-Encumbered										
	- No. of Shares	78,485,043				88,662,543					
	- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	60.46%				68.30%					
	- Percentage of shares (as a % of the total share capital of the Company)	32.73%				36.98%					

ILLUSTRATIVE FINANCIAL PERFORMANCE - Standalone

Rs./Lacs

Particulars	Six Months ended Sept. 30		Growth
	2009	2008	
Total Revenue	28,882.7	23,350.3	23.7%
Total Expenditure	24,528.6	19,885.0	23.4%
Operating Profits	4,354.1	3,465.3	
* Break-up of Operating Profit :			
From Existing Business	7,424.4	6,352.9	
From New Business	(3,070.3)	(2,887.6)	
Total Operating Profit	4,354.1	3,465.3	

NOTES :

- The Company owns and operates twelve news / current affairs and regional entertainment channels namely Zee News, Zee Business, Zee Marathi, Zee Bangla, Zee Punjabi, Zee Telugu, Zee Kannada, Zee 24 Taas, Zee Talkies and Zee Tamil, Zee 24 Gantalu (launched on April 02, 2009) and Zee News Uttar Pradesh (launched on April 05, 2009). Zee Gujarati channel has been discontinued w.e.f. June 01, 2009.
- New business comprising of Zee Telugu, Zee Kannada, Zee 24 Taas, Zee Tamil, Zee Talkies, Zee 24 Gantalu and Zee News Uttar Pradesh have incurred Operating losses of Rs. 3070.3 lacs upto the six months period ended September 30, 2009.
- In October 2009, pursuant to a strategic partnership approved by the Board earlier, the Company has acquired 4.35 Lac equity shares comprising of 12.82% stake in Akash Bangla Pvt Ltd, the Company that owns and operates a Bangla infotainment channel namely 'Akash Bangla'
- The Board at its meeting held today has granted its in-principle approval for demerger of the Regional Entertainment Channel business undertaking of the Company, comprising of 6 television channels viz. Zee Marathi, Zee Talkies, Zee Bangla, Zee Telugu, Zee Kannada & Zee Cinemalu (to be launched), into Zee Entertainment Enterprises Limited (ZEEL) by way of a Scheme of Arrangement, which will be subject to requisite statutory and regulatory approvals, at a consideration, to be discharged by ZEEL by issuance of its equity shares to shareholders of the Company, based on independent valuation to be approved in due course.
- Zee Akaash News Private Limited – a subsidiary of the Company (60% equity holding) which operates "24 Ghanta", a Bangali news channel has made an operating profit of Rs. 90.5 lacs upto the six months period ended September 30, 2009.
- The Company operates in only one Segment namely 'Production and Broadcasting of Television Software', hence Segment Reporting as per AS - 17 is not applicable.
- No investor complaints were pending as on July 01, 2009. The Company received 6 letters during the quarter, all of which were resolved and none were lying unresolved as on September 30, 2009.
- 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 six months ended September 30, 2009.
- The above results were reviewed by the Audit Committee in its meeting held on October 22, 2009 and thereafter approved by the Board of Directors in its meeting held on October 23, 2009.

For Zee News Limited
sd/-

Laxmi Narain Goel
Managing Director

Place : Mumbai
Date : October 23, 2009

