



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 Nine months ended on December 31, 2009

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)
		2009	2008	2009	2008	2009	2009	2008	2009	2008	2009
1	Income from Operations Sales and Services	16,465.8	13,926.1	45,348.5	37,276.5	50,744.6	17,060.3	14,297.8	46,924.6	38,366.0	52,213.1
	Total Income	16,465.8	13,926.1	45,348.5	37,276.5	50,744.6	17,060.3	14,297.8	46,924.6	38,366.0	52,213.1
2	Expenditure										
	Program/Operational Cost	6,211.5	5,470.0	17,586.3	14,611.4	20,689.5	6,370.6	5,654.0	18,164.1	15,154.0	21,329.7
	Personnel Cost	1,928.3	1,315.6	5,499.9	4,239.8	6,092.7	2,056.0	1,460.8	5,916.6	4,621.1	6,604.6
	Depreciation/Amortisation	271.2	216.7	848.4	616.5	888.6	287.7	232.9	897.9	666.4	951.9
	Selling and Dist. Exp.	3,091.8	3,061.2	8,945.2	8,544.1	11,263.7	3,104.4	3,069.7	8,993.0	8,570.7	11,254.2
	Administrative and Other Exp.	1,839.0	1,068.3	4,990.4	3,005.2	4,428.4	1,893.2	1,123.9	5,160.3	3,163.8	4,660.9
	Total Expenditure	13,341.8	11,131.8	37,870.4	31,017.0	43,362.9	13,712.1	11,541.3	39,131.9	32,176.0	44,801.3
3	Profit from Operations before Other Income Interest and Exceptional Items (1 - 2)	3,124.0	2,794.3	7,478.1	6,259.5	7,381.7	3,348.2	2,756.5	7,792.7	6,190.0	7,411.8
4	Interest and Other Income	471.1	610.0	1,342.8	761.2	1,752.6	472.9	611.2	1,346.3	770.4	1,756.2
5	Profit before Interest and Exceptional Items (3 - 4)	3,595.1	3,404.3	8,820.9	7,020.7	9,134.3	3,821.1	3,367.7	9,139.0	6,960.4	9,168.0
6	Finance Cost	800.9	929.7	2,281.9	1,206.5	2,106.6	801.0	929.8	2,282.4	1,206.6	2,106.9
7	Profit Before Tax (5 - 6)	2,794.2	2,474.6	6,539.0	5,814.2	7,027.7	3,020.1	2,437.9	6,856.6	5,753.8	7,061.1
8	Less : Provision for Tax										
	- Current Tax	1,148.0	898.1	2,618.0	2,084.6	2,461.4	1,148.0	898.1	2,618.0	2,084.6	2,461.4
	- Deferred Tax Exp/(Benefit)	(133.1)	(30.4)	(309.6)	(36.9)	(20.5)	(133.1)	(30.4)	(309.6)	(36.9)	(12.7)
	- Fringe Benefit Tax	-	69.8	-	134.3	129.4	-	73.8	-	143.6	141.3
	- Provision for earlier years	-	-	-	-	1.3	-	-	-	-	1.3
9	Net Profit for the period before Minority Interest (7 - 8)	1,779.3	1,537.1	4,230.6	3,632.2	4,456.1	2,005.2	1,496.4	4,548.2	3,562.5	4,469.8
10	Minority Interest - Profit/(Loss)	-	-	-	-	-	90.4	(16.3)	127.1	(28.0)	7.1
11	Net Profit for the period after Minority Interest (9-10)	1,779.3	1,537.1	4,230.6	3,632.2	4,456.1	1,914.8	1,512.7	4,421.1	3,590.5	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.)	0.74	0.64	1.76	1.51	1.86	0.80	0.63	1.84	1.50	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		51,332,000		41,154,500					
	- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	39.54%		39.54%		31.70%					
	- Percentage of shares (as a % of the total share capital of the Company)	21.41%		21.41%		17.16%					
	b) Non-Encumbered										
	- No. of Shares	78,485,043		78,485,043		88,662,543					
	- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	60.46%		60.46%		68.30%					
	- Percentage of shares (as a % of the total share capital of the Company)	32.73%		32.73%		36.98%					

ILLUSTRATIVE FINANCIAL PERFORMANCE - Standalone

Rs./Lacs

Particulars	Nine Months ended Dec. 31		Growth
	2009	2008	
Total Revenue	45,348.5	37,276.5	21.7%
Total Expenditure	37,870.4	31,017.0	22.1%
Operating Profits	7,478.1	6,259.5	
* Break-up of Operating Profit :			
From Existing Business	10,967.3	10,207.8	
From New Business	(3,489.2)	(3,948.3)	
Total Operating Profit	7,478.1	6,259.5	

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. 3489.2 lacs upto the nine months period ended December 31, 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 'Akash Bangla'.
- Subsequent to the approval of the Board of Directors of the Company on 29th October 2009, the Shareholders of the Company at the Court Convened Meeting held on December 29, 2009, have approved the Scheme of Arrangement for Demerger of Regional General 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), and transfer / vesting of the said undertaking into Zee Entertainment Enterprises Limited (ZEEL) from the Appointed Date, January 1, 2010. The said Scheme of Arrangement shall be further subject to the approval of Hon'ble Bombay High Court and other regulatory authorities.
- 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. 314.7 lacs upto the nine months period ended December 31, 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 October 01, 2009. The Company received 10 letters during the quarter, all of which were resolved and none were lying unresolved as on December 31, 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 nine months ended December 31, 2009.
- The above results were reviewed by the Audit Committee in its meeting held on January 22, 2010 and thereafter approved by the Board of Directors in its meeting held on January 22, 2010.

For Zee News Limited
sd/-

Laxmi Narain Goel
Managing Director

Place : Noida

Date : January 22, 2010

