

# Infomedia 18 Limited

(Formerly Infomedia India Limited)

Regd. Office : Ruby House "A" Wing, J.K. Sawant Marg, Dadar(W), Mumbai - 400 028.

# Infomedia 18

## Standalone (Unaudited) Financial Results for the Quarter & Half Year Ended September 30, 2009

(Rs. in lakhs)

### Standalone Financial Information

	3 months ended (30/09/2009)	Corresponding 3 months ended in the previous year (30/09/2008)	Year to date figures for current period ended (30/09/2009)	Year to date figures for the previous year ended (30/09/2008)	Previous accounting year ended (31/03/2009) Audited/
1 (a) Net Sales/Income from operations (Refer Note 11)	2,333.32	3,412.57	4,223.25	5,582.13	12,394.05
(b) Other Operating Income	35.54	52.40	63.48	108.16	213.65
<b>2. Expenditure</b>	<b>3,882.23</b>	<b>4,160.76</b>	<b>6,506.40</b>	<b>6,938.87</b>	<b>18,437.59</b>
a) (Increase)/decrease in stock in trade and work in progress	(4.45)	(31.14)	(54.56)	3.18	91.16
b) Consumption of raw materials	689.82	1,056.95	1,350.69	1,854.49	3,960.24
c) Purchase of traded goods	5.68	37.27	10.30	51.10	99.51
d) Employees cost (Refer Note 11)	723.38	1,156.15	1,364.08	1,836.25	5,103.11
e) Postage & courier charges	308.57	353.19	543.44	607.99	1,088.85
f) Depreciation	165.57	142.54	323.69	275.99	571.28
g) Rent	313.93	329.23	417.89	448.08	1,484.60
h) Advertising & Publicity (Refer Note 11)	691.26	187.85	889.62	267.36	1,235.44
i) Provision for doubtful debts	90.00	110.00	118.08	110.00	433.42
j) Other expenditure (Refer Note 11)	898.47	818.72	1,543.17	1,484.43	4,349.98
<b>3. (Loss)/Profit from operations before other income, interest, exceptional items and Tax (1-2)</b>	<b>(1,513.37)</b>	<b>(695.79)</b>	<b>(2,219.67)</b>	<b>(1,248.58)</b>	<b>(5,829.89)</b>
4. Other Income (Refer Note 5)	118.41	112.10	146.27	962.10	1,104.74
<b>5. (Loss)/Profit before interest, exceptional items and tax(3+4)</b>	<b>(1,394.96)</b>	<b>(583.69)</b>	<b>(2,073.40)</b>	<b>(286.48)</b>	<b>(4,725.15)</b>
6. Interest	482.99	269.69	880.27	561.63	1,106.41
<b>7. (Loss)/Profit after interest but before exceptional items and tax(5-6)</b>	<b>(1,877.95)</b>	<b>(853.38)</b>	<b>(2,953.67)</b>	<b>(848.11)</b>	<b>(5,831.56)</b>
8. Exceptional items (Refer Note 7)	90.00	-	90.00	-	2,397.90
<b>9. (Loss)/Profit from ordinary activities before tax (7-8)</b>	<b>(1,967.95)</b>	<b>(853.38)</b>	<b>(3,043.67)</b>	<b>(848.11)</b>	<b>(8,229.46)</b>
<b>10. Tax expenses</b>					
(a) Provision / (Credit) for Taxation	-	(76.63)	(16.22)	(97.12)	129.79
(b) Fringe Benefit Tax	(12.10)	27.50	-	40.00	106.15
<b>11. Net (Loss)/Profit from ordinary activities after tax (9-10)</b>	<b>(1,955.85)</b>	<b>(804.25)</b>	<b>(3,027.45)</b>	<b>(790.99)</b>	<b>(8,465.40)</b>
12. Extraordinary items	-	-	-	-	-
<b>13. Net (Loss)/Profit for the period (11-12)</b>	<b>(1,955.85)</b>	<b>(804.25)</b>	<b>(3,027.45)</b>	<b>(790.99)</b>	<b>(8,465.40)</b>
14. Paid-up Equity Share Capital (Face value Rs. 10)	1,988.51	1,988.51	1,988.51	1,988.51	1,988.51
15. Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	(4,257.96)
<b>16. Earnings Per Share(EPS)</b>					
a) Basic and Diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualised)	(9.93)	(4.05)	(15.22)	(3.98)	(42.58)
b) Basic and Diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualised)	(9.93)	(4.05)	(15.22)	(3.98)	(42.58)
<b>17. Public Shareholding</b>					
-Number of Shares	11,270,120	6,809,492	11,270,120	6,809,492	6,826,060
-Percentage of Shareholding	56.68	34.24	56.68	34.24	34.33
<b>18. Promoter and Promoters Group Shareholding</b>					
a) Pledged/Encumbered					
- Number of shares	-	-	-	-	-
- Percentage of shares(as a % of the total shareholding of promoter and Promoters group)	-	-	-	-	-
- Percentage of shares(as a % of the total share capital of the company)	-	-	-	-	-
b) Non-encumbered					
- Number of shares	8,614,983	13,075,611	8,614,983	13,075,611	13,059,043
- Percentage of shares(as a % of the total shareholding of promoter and Promoter group)	100	100	100	100	100
- Percentage of shares(as a % of the total share capital of the company)	43.32	65.76	43.32	65.76	65.67

### Standalone Segmentwise Revenue, Results and Capital Employed

	3 months ended (30/09/2009) Unaudited	Corresponding 3 months ended in the previous year (30/09/2008) Unaudited	Year to date figures for current period ended (30/09/2009) Unaudited	Year to date figures for the previous year ended (30/09/2008) Unaudited	Previous accounting year ended (31/03/2009) Audited
<b>1. Segment Revenue</b>					
a. Printing	1,171.07	1,593.08	2,239.75	2,803.69	4,165.25
b. Publishing	1,110.78	1,998.98	1,993.64	3,179.66	8,748.04
c. Others	195.33	56.55	351.55	56.66	300.86
<b>Total</b>	<b>2,477.18</b>	<b>3,648.61</b>	<b>4,584.94</b>	<b>6,040.01</b>	<b>13,214.15</b>
Less : Inter Segment revenue	143.86	236.04	361.69	457.88	820.10
<b>Net sales/Income from operations</b>	<b>2,333.32</b>	<b>3,412.57</b>	<b>4,223.25</b>	<b>5,582.13</b>	<b>12,394.05</b>
<b>2. Segment Results (Refer Note. 11)</b>					
a. Printing	69.42	150.01	89.73	251.41	(8.35)
b. Publishing	(1,219.04)	(502.43)	(1,757.36)	(742.68)	(2,971.49)
c. Others	8.72	(19.33)	46.86	(24.82)	(66.13)
<b>Total</b>	<b>(1,140.90)</b>	<b>(371.75)</b>	<b>(1,620.77)</b>	<b>(516.09)</b>	<b>(3,045.97)</b>
Less : Interest expense	482.99	269.69	880.27	561.63	1,106.41
Add : Interest and Dividend income	3.09	1.39	5.42	828.86	956.61
Less : Unallocable expenditure net of unallocable income	257.15	213.33	548.05	599.25	2,635.79
Less : Exceptional items (Refer Note.7)	90.00	-	90.00	-	2,397.90
<b>Total Profit/(Loss) Before Tax</b>	<b>(1,967.95)</b>	<b>(853.38)</b>	<b>(3,043.67)</b>	<b>(848.11)</b>	<b>(8,229.46)</b>
<b>3. Capital Employed</b>					
(Segment Assets less Segment Liabilities)					
a. Printing	1,400.26	1,759.34	1,400.26	1,759.34	1,214.28
b. Publishing	(501.48)	4,858.56	(501.48)	4,858.56	1,212.10
c. Others	158.95	6.90	158.95	6.90	(63.05)
d. Unallocated	(5,313.43)	116.29	(5,313.43)	116.29	(3,428.76)
<b>Capital Employed</b>	<b>(4,255.70)</b>	<b>6,741.09</b>	<b>(4,255.70)</b>	<b>6,741.09</b>	<b>(1,065.43)</b>

8. The Company has incurred a loss of Rs 8,465.40 Lakhs during the financial year 2008-2009 and Rs. 3,027.45 Lakhs for the half year ended September 30, 2009. As a result, the debit balance in the Profit and Loss Account exceeds the Company's share capital and reserves. The Company is in the process of raising equity vide rights issue, amounting to Rs.10,000 Lakhs to augment the equity in the Company. The Parent Company has already infused liquidity in the nature of Inter Corporate Deposits amounting to Rs 4,500 Lakhs. The Parent Company has also given support letter to extend any financial support, which may be required by the Company. Further, new lines of business are being added, which along with consolidation of existing products and introduction of new products in the publishing segment are expected to improve the revenues of the Company. The Company is in the process of introducing new technologies in its product offering, so as to cater to newer markets and de-risk the revenue streams. Considering these factors, these financial results have been prepared on a going concern basis.
9. The Central Government approval for Managerial Remuneration paid to the Managing Director during financial year 2008-2009 has been received. The Auditors had modified their audit report in this respect for the financial year 2008-2009.
10. The demands towards Income Tax and Fringe Benefit Tax for the Assessment Year 2005-06, 2006-07 and 2007-08, outstanding as on September 30, 2009 are Rs.415.73 Lakhs (March 31, 2009 : Rs. 1,555.35 Lakhs). The Company has disputed the demands and has preferred appeals before appellate authorities, to set aside the demands and carry out necessary rectifications. The Company has assessed that the possibility of these cases being decided against the Company and the demand crystallising on the Company is not probable and hence no provision is required.
11. Net Sales/Income from Operations, Employee Cost, Advertising & Publicity, Other Expenditure and Interest for the quarter ended September 30, 2009 includes Rs. 27.11 Lakhs, Rs.11.66 Lakhs, Rs. 150.76 Lakhs, Rs.121.14 Lakhs and Rs. 3.30 Lakhs respectively relating to previous quarter ended June 30, 2009 and Rs. 43.36 Lakhs of Net Sales/Income from Operations and Rs.157.13 Lakhs of Advertising & Publicity costs relating to the previous year ended March 31, 2009.
12. Hon'ble High Court of Bombay has approved the Scheme of Arrangement ("the Scheme") between I-Ven Interactive Limited, Infomedia 18 Limited and their respective shareholders vide its order dated 24th July 2009. The Scheme is effective from 25th August 2009 on filing the copies of the Order of the Hon'ble High Court with the Registrar of Companies. Accordingly I-Ven Interactive Limited is merged with Infomedia 18 Limited on the effective date. Further pursuant to the Scheme, the Company has extinguished 12,338,112 Equity Shares and has allotted 12,338,112 new Equity Shares. The merger has been accounted for in the quarter ended September 30, 2009 as per the Pooling of Interest method as given in the Scheme.
13. Previous period figures have been regrouped/restated wherever necessary.

On behalf of the Board,

sd/-  
**Haresh Chawla**  
Managing Director

Notes : 1. The above results were approved by the Board of Directors at their meeting held on October 12, 2009.

2. The results of the quarter do not necessarily represent annual performance.

3. The status of investor complaints for the quarter & half year ended September 30, 2009 was as follows :

Pending at the beginning of the quarter	-
Received during the quarter ended 30.09.09	1
Disposed off during the quarter ended 30.09.09	1
Unresolved at the end of the quarter ended 30.09.09	-

4. The standalone financial results for the half year ended September 30, 2009 has been subjected to a limited review by the Statutory Auditors.

5. Other Income for the half year ended September 30, 2008 and year ended March 31, 2009 includes dividend income from a subsidiary company of Rs. 799.99 Lakhs.

6. The Company has, pursuant to the resolution of the shareholders of the Company passed on 12th June 2009 by way of a postal ballot, increased and altered the Authorised Share Capital of the Company from Rs. 6,000 Lakhs to Rs. 10,000 Lakhs including reclassification of 1,00,00,000 Redeemable Preference Shares of Rs. 10/- into 1,00,00,000 equity shares of Rs. 10/- each.

7. Exceptional items for the year ended March 31, 2009 includes Rs. 227.80 Lakhs towards Termination cost of employees, Rs. 200.10 Lakhs towards Impairment of assets held at leased office, Rs. 370.00 Lakhs towards Provision for diminution in value of Investment and Receivable in Joint Venture Company, Rs. 1,600.00 Lakhs towards Provision for estimated diminution in the Value of Investment. Exceptional item for the period ended September 30, 2009 includes Rs. 90.00 Lakhs towards Provision for estimated diminution in the value of Investment for the period ended September 30, 2009.