

# Infomedia 18 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 Ended June 30th, 2009

(Rs. in lakhs)

Standalone Financial Information				Standalone Segmentwise Revenue, Results and Capital Employed			
	Corresponding		Year to date	Year to date	Year to date	Year to date	
	3 months ended (30/06/2009) Unaudited	3 months ended in the previous year (30/06/2008) Unaudited	figures for current year ended (31/03/2009) Audited				figures for current period ended (30/06/2009) Unaudited
1 (a) Net Sales/Income from operations	1,889.93	2,169.56	12,394.05				
(b) Other Operating Income	27.94	55.76	213.65				
<b>2. Expenditure</b>	<b>2,611.09</b>	<b>2,784.50</b>	<b>18,437.59</b>				
a) (Increase)/decrease in stock in trade and work in progress	(50.11)	34.32	91.16				
b) Consumption of raw materials	660.87	797.54	3,980.24				
c) Purchase of traded goods	4.62	13.83	99.51				
d) Employees cost	640.70	680.10	5,103.11				
e) Postage & courier charges	234.87	254.80	1,088.85				
f) Depreciation	158.12	133.45	571.28				
g) Rent	103.96	118.85	1,484.60				
h) Advertising & Publicity	198.36	79.51	1,235.44				
i) Provision for doubtful debts	28.08	-	433.42				
j) Other expenditure	631.62	672.10	4,349.98				
<b>3. Loss from operations before other income, interest, exceptional items and Tax (1-2)</b>	<b>(693.22)</b>	<b>(559.18)</b>	<b>(5,829.89)</b>				
4. Other Income (Refer Note 5)	14.78	840.94	1,104.74				
<b>5. Profit/(Loss) before interest, exceptional items and tax(3+4)</b>	<b>(678.44)</b>	<b>281.76</b>	<b>(4,725.15)</b>				
6. Interest	397.28	276.49	1,106.41				
<b>7. Profit/(Loss) after interest but before exceptional items and tax(5-6)</b>	<b>(1,075.72)</b>	<b>5.27</b>	<b>(5,831.56)</b>				
8. Exceptional items (Refer Note 7)	-	-	2,397.90				
<b>9. Profit/(Loss) from ordinary activities before tax (7-8)</b>	<b>(1,075.72)</b>	<b>5.27</b>	<b>(8,229.46)</b>				
10. Tax expenses							
(a) Provision / (Credit) for Taxation	(16.22)	(20.49)	129.79				
(b) Fringe Benefit Tax	12.10	12.50	106.15				
<b>11. Net Profit/(Loss) from ordinary activities after tax (9-10)</b>	<b>(1,071.60)</b>	<b>13.26</b>	<b>(8,465.40)</b>				
12. Extraordinary Items	-	-	-				
<b>13. Net Profit/(Loss) for the period (11-12)</b>	<b>(1,071.60)</b>	<b>13.26</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				
15. Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	(4,257.96)				
16. Earnings Per Share(EPS)							
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)	(5.39)	0.07	(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)	(5.39)	0.07	(42.58)				
17. Public Shareholding							
- Number of Shares	6,826,060	7,530,423	6,826,060				
- Percentage of Shareholding	34.33	37.87	34.33				
18. Promoter and Promoters Group Shareholding							
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	13,059,043	12,354,680	13,059,043				
- Percentage of shares(as a % of the total shareholding of promoter and Promoter group)	100	100	100				
- Percentage of shares(as a % of the total share capital of the company)	65.67	62.13	65.67				

- Notes:
- The above results were approved by the Board of Directors at their meeting held on July 10, 2009
  - The results of the quarter do not necessarily represent annual performance.
  - The status of investor complaints for the quarter ended June 30, 2009 was as follows :
    - Pending at the beginning of the quarter -
    - Received during the quarter ended 30.06.09 -
    - Disposed off during the quarter ended 30.06.09 -
    - Unresolved at the end of the quarter ended 30.06.09 -
  - The standalone financial results for the quarter ended June 30, 2009 has been subjected to a limited review by the Statutory Auditors.
  - Other Income for the quarter ended June 30, 2008 and year ended March 31, 2009 includes dividend income from a subsidiary company of Rs. 799.99 lakhs.
  - The Guidance Note on implementing Accounting Standard (AS)-15, Employee Benefits (revised 2005) issued by the Accounting Standard Board (ASB) states that Provident Funds (PF) set up by employers, which require interest shortfall to be met by the employer, needs to be treated as defined benefit plan. Pending the issuance of the Guidance Note from the Actuarial Society of India, the company's Actuary has expressed his inability to reliably measure the provident fund liability. The Company has a surplus as at April 1, 2008 in the PF Trust managed by the Company.

<b>1. Segment Revenue</b>			
a. Printing	1,068.68	1,210.62	4,165.25
b. Publishing	882.86	1,180.67	8,748.04
c. Others	156.22	0.11	300.86
<b>Total</b>	<b>2,107.76</b>	<b>2,391.40</b>	<b>13,214.15</b>
Less : Inter Segment revenue	217.83	221.84	820.10
<b>Net sales/Income from operations</b>	<b>1,889.93</b>	<b>2,169.56</b>	<b>12,394.05</b>
<b>2. Segment Results</b>			
a. Printing	20.31	101.40	(8.35)
b. Publishing	(538.32)	(240.25)	(2,971.49)
c. Others	38.14	(5.49)	(66.13)
<b>Total</b>	<b>(479.87)</b>	<b>(144.34)</b>	<b>(3,045.97)</b>
Less : Interest expense	397.28	276.49	1,106.41
Add : Interest and dividend income	2.33	827.47	956.61
Less : Other unallocable expenditure net of unallocable income	200.90	401.37	2,635.79
Less : Exceptional items (Refer Note 7)	-	-	2,397.90
<b>Total Profit/(loss) Before Tax</b>	<b>(1,075.72)</b>	<b>5.27</b>	<b>(8,229.46)</b>
<b>3. Capital Employed (Segment Assets less Segment Liabilities)</b>			
a. Printing	1,329.87	2,589.15	1,214.28
b. Publishing	532.59	4,140.47	1,212.10
c. Others	(104.35)	-	(63.05)
d. Unallocated	(3,995.33)	870.90	(3,428.76)
<b>Capital Employed</b>	<b>(2,237.22)</b>	<b>7,600.52</b>	<b>(1,065.43)</b>

- Exceptional items for the year ended March 31, 2009 includes Rs. 227.79 Lakhs towards Termination Cost of Employees, Rs. 200.11 Lakhs towards impairment of Assets held at leased office, Rs. 1,600.00 Lakhs towards Provision for estimated Diminution in the Value of Investment, Rs. 370.00 Lakhs towards Investment and Receivable in Joint Venture Company.
- The Company has incurred a loss of Rs 8,465.40 Lakhs during the financial year 2008-2009 and Rs.1071.60 Lakhs for the quarter ended June 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.10,000.00 Lakhs to augment the equity in the Company. The Holding company of the Company has already infused liquidity in the nature of Inter Corporate Deposits amounting to Rs 4,250.00 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.
- 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.
- The demands towards Income Tax for the Assessment Year 2005-06, 2006-07 and 2007-08, outstanding as on June 30, 2009 are Rs. 531.20 Lakhs (March 31, 2009 : Rs. 1,555.35 Lakhs), The Company has disputed the demands and has preferred appeals, with the appellate authorities, to set aside the demands and carry out necessary rectifications. The Company has assessed that the possibility of these case being decided against the Company and the demand crystallising on the Company is not probable and hence no provision is required.
- The Company has allotted 967,500 ESOP under ESOP 2007 at Rs. 57.30 per option, being the market price on the previous day of the grant (April 1, 2009) at the Bombay Stock Exchange. There is no impact on the profitability for the Quarter ended June 30, 2009
- Previous period figures have been regrouped/restated wherever necessary.

On behalf of the Board,



**Haresh Chawla**  
Managing Director

Mumbai, July 10, 2009