

Standalone (Unaudited) Financial Results for the Quarter & Nine Months Ended December 31, 2009

(Rs. in lakhs)

Standalone Financial Information

	3 months ended (31/12/2009)	Corresponding 3 months ended in the previous year (31/12/2008)	Year to date figures for current period ended (31/12/2009)	Year to date figures for the previous year ended (31/12/2008)	Previous accounting year ended (31/03/2009) Audited
1 (a) Net Sales/Income from operations (Refer Note 10)	2,303.88	3,694.16	6,527.13	9,276.29	12,394.05
(b) Other Operating Income	27.25	59.11	90.73	167.27	213.65
2. Expenditure	3,191.07	4,794.51	9,674.70	11,733.99	18,437.59
a) (Increase)/decrease in stock in trade and work in progress	(187.77)	(292.05)	(242.33)	(288.87)	91.16
b) Consumption of raw materials	751.50	988.82	2,102.19	2,843.31	3,980.24
c) Purchase of traded goods	13.33	26.48	23.63	77.58	99.51
d) Employees cost	795.26	1,128.87	2,159.34	2,965.12	5,103.11
e) Postage & courier charges	231.74	184.81	775.18	792.79	1,088.85
f) Depreciation	141.18	154.85	464.87	430.85	571.28
g) Rent	221.27	602.22	639.16	1,050.30	1,484.60
h) Advertising & Publicity (Refer Note 10)	264.15	551.97	1,153.77	819.33	1,235.44
i) Provision for doubtful debts	60.00	263.00	178.11	373.00	433.42
j) Other expenditure	900.41	1,185.54	2,420.78	2,670.58	4,349.98
3. (Loss)/Profit from operations before other Income, interest, exceptional items and Tax (1-2)	(859.94)	(1,041.24)	(3,056.84)	(2,290.43)	(5,829.89)
4. Other Income (Refer Note 5)	26.61	153.13	150.11	1,115.85	1,104.74
5. (Loss)/Profit before interest, exceptional items and tax(3+4)	(833.33)	(888.11)	(2,906.73)	(1,174.58)	(4,725.15)
6. Interest	454.84	309.24	1,335.11	870.87	1,106.41
7. (Loss)/Profit after interest but before exceptional items and tax(5-6)	(1,288.17)	(1197.35)	(4,241.84)	(2,045.45)	(5,831.56)
8. Exceptional items (Refer Note 6)	-	1,925.00	90.00	1,925.00	2397.90
9. (Loss)/Profit from ordinary activities before tax (7-8)	(1,288.17)	(3,122.35)	(4,331.84)	(3,970.45)	(8,229.46)
10. Tax expenses					
(a) Provision / (Credit) for Taxation	-	(110.15)	(16.22)	(207.27)	129.79
(b) Fringe Benefit Tax	-	45.87	-	85.87	106.15
11. Net (Loss)/Profit from ordinary activities after tax (9-10)	(1,288.17)	(3,058.07)	(4,315.62)	(3,849.05)	(8,465.40)
12. Extraordinary Items	-	-	-	-	-
13. Net (Loss)/Profit for the period (11-12)	(1,288.17)	(3,058.07)	(4,315.62)	(3,849.05)	(8,465.40)
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)
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)	(6.48)	(15.38)	(21.70)	(19.36)	(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)	(6.48)	(15.38)	(21.70)	(19.36)	(42.58)
17. Public Shareholding					
-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
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	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

Notes : 1. The above results were approved by the Board of Directors at their meeting held on January 13, 2010.

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

3. The status of investor complaints for the quarter & nine months ended December 31, 2009 was as follows :

Pending at the beginning of the quarter -
Received during the quarter ended 31.12.09 -
Disposed off during the quarter ended 31.12.09 -
Unresolved at the end of the quarter ended 31.12.09 -

4. The standalone financial results for the three months ended December 31, 2009 has been subjected to a limited review by the Statutory Auditors.

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

6. 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 nine months ended December 31, 2009 includes Rs.90.00 Lakhs towards Provision for estimated diminution in the value of Investment for the nine months ended December 31, 2009.

Disclaimer : Infomedia 18 Limited is proposing, subject to market conditions and other considerations, an offer of its equity shares on rights basis and has filed a Letter of Offer with the BSE and the NSE. The Letter of Offer is available on the website of the Securities and Exchange Board of India at www.sebi.gov.in and the website of the Lead Manager at www.icicisecurities.com. Investors should note that investment in equity shares involves a high degree of risk and are requested to refer to the section titled "Risk Factors" of the Letter of Offer for details of the same.

Standalone Segmentwise Revenue, Results and Capital Employed

	3 months ended (31/12/2009) Unaudited	Corresponding 3 months ended in the previous year (31/12/2008) Unaudited	Year to date figures for current period ended (31/12/2009) Unaudited	Year to date figures for the previous year ended (31/12/2008) Unaudited	Previous accounting year ended (31/03/2009) Audited
1. Segment Revenue					
a. Printing	1,156.39	740.31	3,396.14	3,544.00	4,165.25
b. Publishing	1,452.29	3,080.12	3,445.93	6,259.77	8,748.04
c. Others	163.39	100.01	514.94	156.67	300.86
Total	2,772.07	3,920.44	7,357.01	9,960.44	13,214.15
Less : Inter Segment revenue	468.19	226.28	829.88	684.15	820.10
Net sales/Income from operations	2,303.88	3,694.16	6,527.13	9,276.29	12,394.05
2. Segment Results					
a. Printing	199.74	(38.94)	289.47	212.47	(8.35)
b. Publishing	(761.73)	260.68	(2,519.09)	(481.99)	(2,971.49)
c. Others	(0.99)	(21.25)	45.87	(46.07)	(66.13)
Total	(562.98)	200.49	(2,183.75)	(315.59)	(3,045.97)
Less : Interest expense	454.84	309.24	1,335.11	870.87	1,106.41
Add : Interest and Dividend income	3.08	126.39	8.50	955.25	956.61
Less : Unallocable expenditure net of unallocable income	273.43	1,214.99	731.48	1,814.24	2,635.79
Less : Exceptional items (Refer Note.6)	-	1,925.00	90.00	1,925.00	2,397.90
Total Profit/(Loss) Before Tax	(1,288.17)	(3,122.35)	(4,331.84)	(3,970.45)	(8,229.46)
3. Capital Employed					
(Segment Assets less Segment Liabilities)					
a. Printing	421.77	1,599.84	421.77	1,599.84	1,214.28
b. Publishing	1,053.75	4,392.64	1,053.75	4,392.64	1,212.10
c. Others	316.32	(197.33)	316.32	(197.33)	(63.05)
d. Unallocated	(7,136.02)	1,454.89	(7,136.02)	1,454.89	(3,428.76)
Capital Employed	(5,344.18)	7,250.04	(5,344.18)	7,250.04	(1,065.43)

7. 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.

8. The Company has incurred a loss of Rs 8,465.40 Lakhs during the financial year 2008-2009 and Rs.4,315.62 Lakhs for the nine months ended December 31, 2009. As a result, the debit balance in the Profit and Loss Account exceeds the Company's share capital and reserves. Consequently during the quarter, the Company has made a reference to the Board for Industrial and Financial Reconstruction (BIFR) as required under the provisions of section 15 of the Sick Industrial Companies (Special Provisions) Act, 1985 (SICA). This reference has been rejected on technical grounds. The Company is in the process of raising equity vide rights issue, amounting to Rs.9,992.27 Lakhs to augment the equity in the Company. Upon completion of the Rights issue, which is currently open and closes on January 15, 2010, the Company would be out of the purview of SICA. The Parent Company has already infused liquidity in the nature of Inter Corporate Deposits amounting to Rs 5,850 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 demands towards Income Tax and Fringe Benefit Tax for the Assessment Year 2005-06, 2006-07 and 2007-08, outstanding as on December 31, 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 case being decided against the Company and the demand crystallising on the Company is not probable and hence no provision is required.

10. Advertising and Publicity expenditure for the nine months ended December 31, 2009 includes Rs. 82.13 Lakhs of costs relating to the previous year ended March 31, 2009. Further, Net sales/Income from operations for the nine months ended December 31, 2009 includes Rs. 43.36 Lakhs relating to the previous year ended March 31, 2009.

11. The Company has made an issue of equity share on rights basis in the ratio of three equity shares for every two equity shares held on the record date. The rights issue consists of 29,827,655 equity shares issued at a premium of Rs.23.50 per equity share aggregating to Rs. 9,992.27 Lakhs. The issue opened on December 29, 2009 and is expected to close on January 15, 2010.

On behalf of the Board,



Haresh Chawla
Managing Director

Mumbai, January 13, 2010