

# Walker, Chandiook & Co

L 41 Connaught Circus  
New Delhi 110001  
India

T +91 11 4278 7070  
F +91 11 4278 7071  
E NEWDELHI@in.gt.com

## Limited Review Report

### To the Board of Directors of Infomedia Press Limited

1. We have reviewed the accompanying statement of unaudited financial results (“the Statement”) of Infomedia Press Limited (“the Company”) for the quarter ended 30 June 2013, except for the disclosures regarding ‘Public Shareholding’ and ‘Promoter and Promoter Group Shareholding’ which have been traced from disclosures made by the management and have not been audited by us. This Statement is the responsibility of the Company’s Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards, as notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement, including the manner in which it is to be disclosed, or that it contains any material misstatement.



# Walker, Chandio & Co

4. We draw attention to Note 5 to the Statement which indicates that the Company had discontinued its operations during the previous year and has incurred a net loss of Rs. 1,008.13 lakhs during the quarter ended 30 June 2013 and as of that date the Company's accumulated losses amount to Rs. 6,992.44 lakhs resulting in erosion of hundred percent of net worth of the Company. The management of the Company is evaluating various options, including sale of certain assets of Printing Press and starting a new line of business. These conditions, along with other matters as set forth in the aforesaid note, indicate the existence of a material uncertainty that may cast significant doubt on Company continuing as a going concern. Our opinion is not qualified in respect of this matter.

*Walker, Chandio & Co*

For Walker, Chandio & Co

Chartered Accountants

Firm Registration No: 001076N

*B P Singh*

per **B P Singh**

Partner

Membership No: 0116



Place: New Delhi

Date: 29 July 2013

**INFOMEDIA PRESS LIMITED**

Regd. Office : 503, 504 & 507, 5th Floor, Mercantile House, 15, Kasturba Gandhi Marg, New Delhi-110001  
Statement of Standalone unaudited Financial Results for the Quarter Ended June 30, 2013

(Rs. In lakhs)

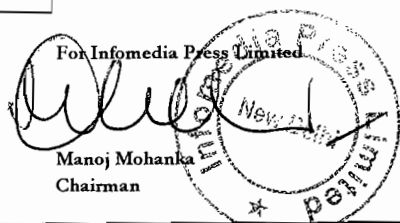
PART I Standalone Financial Information				
Particulars	Quarter ended 30.06.2013	Quarter ended 31.03.2013	Quarter ended 30.06.2012	Year ended 31.03.2013
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	(Refer note 3)			
<b>1. Income from operations</b>				
(a) Net sales/income from operations		731.78	959.99	3,579.16
(b) Other operating income	1.98	13.87	42.16	58.89
<b>Total income from operations (net)</b>	<b>1.98</b>	<b>745.65</b>	<b>1,002.15</b>	<b>3,638.05</b>
<b>2. Expenses</b>				
a) Cost of materials consumed		432.30	519.92	2,051.59
b) (Increase)/decrease in work in progress		(3.33)	(16.12)	19.80
c) Employee benefits expense	50.97	212.85	197.14	866.52
d) Freight and distribution expenses	0.32	11.44	136.65	349.47
e) Depreciation and amortisation expense	6.29	12.33	22.28	49.21
f) Legal and professional expenses	24.81	61.59	14.97	172.34
g) Other expenses	91.01	332.55	258.88	1,343.10
<b>Total expenses</b>	<b>173.40</b>	<b>1,059.73</b>	<b>1,133.72</b>	<b>4,852.03</b>
<b>3. Loss from operations before other Income, finance costs, prior period expenses, exceptional item and tax (1-2)</b>	<b>(171.42)</b>	<b>(314.08)</b>	<b>(131.57)</b>	<b>(1,213.98)</b>
4. Other income	1.75	18.34	0.29	24.18
<b>5. Loss before finance costs, prior period expenses, exceptional item and tax (3+4)</b>	<b>(169.67)</b>	<b>(295.74)</b>	<b>(131.28)</b>	<b>(1,189.80)</b>
6. Finance costs	67.71	13.19	6.99	26.14
<b>7. Loss after finance costs but before prior period expenses, exceptional item and tax (5-6)</b>	<b>(237.38)</b>	<b>(308.93)</b>	<b>(138.27)</b>	<b>(1,215.94)</b>
8. Prior period expenses				
-Other expenses		86.52	-	123.79
<b>9. Loss after finance costs and prior period expenses but before exceptional item and tax (7-8)</b>	<b>(237.38)</b>	<b>(395.45)</b>	<b>(138.27)</b>	<b>(1,339.73)</b>
10. Exceptional item (Refer Note 6)	770.75	1,008.37	-	1,008.37
<b>11. Loss before tax (9-10)</b>	<b>(1,008.13)</b>	<b>(1,403.82)</b>	<b>(138.27)</b>	<b>(2,348.10)</b>
12. Tax expense		74.52	-	74.52
<b>13. Net Loss after tax (11-12)</b>	<b>(1,008.13)</b>	<b>(1,478.34)</b>	<b>(138.27)</b>	<b>(2,422.62)</b>
14. Paid-up equity share capital (Face value Rs. 10)	5,019.42	5,019.42	5,019.42	5,019.42
15. Reserves excluding revaluation reserves				(5,983.30)
16. Loss per share				
a) Basic (Rs.)	(2.01)	(2.95)	(0.28)	(4.83)
b) Diluted (Rs.)	(2.01)	(2.95)	(0.28)	(4.83)

PART II Select Information for quarter ended 30.06.2013				
A PARTICULARS OF SHAREHOLDING				
<b>1. Public shareholding</b>				
- Number of shares	26,281,111	26,281,111	26,281,111	26,281,111
- Percentage of shareholding	52.36%	52.36%	52.36%	52.36%
<b>2. Promoters and promoter group shareholding</b>				
<b>a) Pledged/encumbered</b>				
- Number of shares		-	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)		-	-	-
- Percentage of shares (as a % of the total share capital of the company)		-	-	-
<b>b) Non-encumbered</b>				
- Number of shares	23,913,061	23,913,061	23,913,061	23,913,061
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100
- Percentage of shares (as a % of the total share capital of the Company)	47.64%	47.64%	47.64%	47.64%

B INVESTOR COMPLAINTS		Quarter ended 30.06.2013
Pending at the beginning of the quarter		
Received during the quarter		1
Disposed off during the quarter		1
Remaining unresolved at the end of the quarter		



**SIGNED FOR IDENTIFICATION PURPOSES**



Place : Noida  
Date : July 29, 2013

Manoj Mohanka  
Chairman

## INFOMEDIA PRESS LIMITED

Regd. Office: 503, 504 & 507, 5<sup>th</sup> Floor, Mercantile House, 15, Kasturba Gandhi Marg, New Delhi-110001.

### Notes:-


1. The above financial results of Infomedia Press Limited ('the Company') were reviewed by Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on July 29, 2013.
2. The Statutory Auditors of the Company have reviewed the financial results for the quarter ended June 30, 2013.
3. In terms of clause 41(I)(d) of the listing agreement, the figures of quarter ended March 31, 2013 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2013 and the published year to date figures upto the third quarter ended December 31, 2012 of the previous year.
4. This statement of financial results has been prepared by applying the applicable accounting policies as adopted in the last audited annual financial statements for the year ended March 31, 2013.
5. The Company had discontinued its printing operations in the previous year and has incurred net loss of Rs. 1,008.13 lakhs during the quarter ended June 30, 2013 and as of that date the Company's accumulated losses amount to Rs. 6,992.44 lakhs resulting in erosion of hundred percent of net worth of the Company. The management is evaluating various options, including sale of certain assets of Printing Press and starting a new line of business in the Company. There is a material uncertainty related to the aforementioned conditions that may cast significant doubt on the Company continuing as a going concern and accordingly the Company may be unable to realize its assets and discharge its liabilities in the normal course of business. Network18 Media & Investments Limited has given a support letter to, extend for the foreseeable future (i.e. twelve months from June 30, 2013), any financial and business support, which may be required by the Company. Considering these factors the management has assessed that the Company continues to be a going concern and hence, these financial results have been prepared on a going concern basis.
6. Exceptional item represents compensation paid to employees of the Company under the Voluntary Retirement Scheme and professional charges incurred in that respect during the quarter ended June 30, 2013.
7. The accumulated losses of the Company have resulted in the erosion of its net worth and the Company is in the process of complying with the requirements of Sick Industrial Companies (Special Provisions) Act, 1985, as applicable.
8. The outstanding demands towards Income Tax for the Assessment Years 2005-06, 2006-07, 2008-09 and 2010-11 as on June 30, 2013 aggregate to Rs. 974.17 lakhs. In addition the outstanding demands towards Sales Tax/ Works Contract Tax for the financial years 2001-02, 2002-03, 2003-04 and 2004-05 as on June 30, 2013 aggregate to Rs. 353.68 lakhs. The Company has disputed all the above demands and has filed appeals before appellate authorities to set aside the demands and carry out necessary rectifications and has concluded that it is not probable that an outflow of reserves embodying economic benefits will be required to settle these obligations.
9. All the amounts included above pertain to discontinuing operations except for depreciation of Rs. 3.20 lakhs; quarter ended March 31, 2013 Rs. 3.17 lakhs; quarter ended June 30, 2012 Rs. 3.81 lakhs and year ended March 31, 2013 Rs. 12.85 lakhs and finance costs of Rs.67.40 lakhs; quarter ended March 31, 2013 Rs. 11.01 lakhs and year ended March 31, 2013 Rs. 11.01 lakhs.
10. Previous year/period figures have been regrouped, wherever necessary, to confirm to the current periods presentation.



SIGNED FOR  
IDENTIFICATION  
PURPOSES

Place: Noida  
Date: July 29, 2013

For Infomedia Press Limited

  
Manoj Mohanka  
Chairman

