

INFOMEDIA PRESS LIMITED (Formerly Infomedia 18 Limited)

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

Standalone (Unaudited) Financial Results for the Quarter Ended June 30, 2012.

(Rs. In Lakhs)

PART I Standalone Financial Information				
Particulars	3 months ended (30/06/2012) Unaudited (Refer Note 3)	Preceding 3 months ended (31/03/2012) Unaudited (Refer Note 3)	Corresponding 3 Months ended in the previous year (30/06/2011) Unaudited (Refer Note 3)	Year to date figures for previous accounting year ended (31/03/2012) Audited (Refer Note 3)
1. a) Net Sales/Income from operations	959.99	3,873.17	2,322.28	3,481.45
b) Other Operating Income	42.16	50.98	37.59	161.17
Total Income from operations (net)	1,002.15	3,924.15	2,359.87	3,642.62
2. Expenditure				
a) (Increase)/Decrease in stock in trade and work in progress	(16.12)	(154.23)	135.55	(29.79)
b) Consumption of raw materials	519.02	636.69	665.43	1,328.93
c) Purchase of traded goods	0.90	11.06	2.87	33.62
d) Employees cost	197.14	1,953.25	1,063.35	869.77
e) Postage & courier charges	136.65	120.53	193.75	392.17
f) Depreciation	22.28	133.68	127.73	51.01
g) Rent	51.23	439.98	325.11	164.59
h) Advertising & Publicity	0.50	578.07	182.47	1.20
i) Bad Debts/Provision for doubtful debts	0.20	249.18	-	10.01
j) Other expenditure	221.92	1,789.86	776.67	835.37
Total Expenses	1,133.72	5,758.07	3,472.93	3,656.88
3. (Loss)/Profit from operations before other Income, interest, exceptional items and tax (1-2)	(131.57)	(1,833.92)	(1,113.06)	(14.26)
4. Other Income	0.29	1.32	26.31	16.00
5. (Loss)/Profit before interest, exceptional items and tax(3+4)	(131.28)	(1,832.60)	(1,086.75)	1.74
6. Interest	6.99	62.54	110.85	25.85
7. (Loss)/Profit after interest but before exceptional items and tax(5-6)	(138.27)	(1,895.14)	(1,197.60)	(24.11)
8. Exceptional items	-	-	-	-
9. (Loss)/Profit from ordinary activities before tax (7-8)	(138.27)	(1,895.14)	(1,197.60)	(24.11)
10. Tax expenses	-	-	(128.56)	(128.56)
a) Provision / (Credit) for Taxation (Refer Note 8)	-	-	(128.56)	(128.56)
11. Net (Loss)/Profit from ordinary activities after tax (9-10)	(138.27)	(1,895.14)	(1,069.04)	104.45
12. Extraordinary Items	-	-	-	-
13. Net (Loss)/Profit for the period (11-12)	(138.27)	(1,895.14)	(1,069.04)	104.45
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 as per balance sheet of previous accounting year	-	-	-	(3,555.82)
16. Earnings Per Share(EPS)				
a) Basic and Diluted EPS before Extraordinary items for the year to date and for the previous year	(0.28)	(3.78)	(2.14)	(0.21)
b) Basic and Diluted EPS after Extraordinary items for the year to date and for the previous year (not to be annualised)	(0.28)	(3.78)	(2.14)	(0.21)
PART II				
A PARTICULARS OF SHAREHOLDING				
1. Public Shareholding				
- 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
2. Promoter and Promoters Group Shareholding (Refer Note 7)				
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	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				
	3 months ended (30/06/2012)			
Pending at the beginning of the quarter	-			
Received during the quarter	-			
Disposed off during the quarter ended	-			
Remaining unresolved at the end of the quarter	-			

Standalone Segmentwise Revenue, Results and Capital Employed				
Particulars	3 months ended (30/06/2012) Unaudited (Refer Note 3)	Preceding 3 months ended (31/03/2012) Unaudited (Refer Note 3)	Corresponding 3 months ended in the previous year (30/06/2011) Unaudited (Refer Note 3)	Year to date figures for accounting year ended (31/03/2012) Audited (Refer Note 3)
1. Segment Revenue				
a. Printing	959.99	660.19	1,020.30	3,481.45
b. Publishing	-	3,537.76	1,505.70	-
c. Others	-	-	-	-
Total	959.99	4,197.95	2,526.00	3,481.45
Less : Inter Segment Revenue	-	324.78	203.72	-
Net Sales/Income from operations	959.99	3,873.17	2,322.28	3,481.45
2. Segment Results				
a. Printing	(131.57)	(120.58)	57.74	(5.97)
b. Publishing	-	(1,713.36)	(1,160.37)	-
c. Others	-	-	(3.31)	-
Total	(131.57)	(1,833.94)	(1,105.94)	(5.97)
Less : Interest expense	6.99	62.54	110.85	25.85
Add : Interest and dividend income	0.29	1.34	19.19	7.71
Less : Exceptional items	-	-	-	-
Total Profit/(loss) before tax	(138.27)	(1,895.14)	(1,197.61)	(24.11)
3. Capital Employed (Segment Assets less Segment Liabilities)				
a. Printing	1,327.11	1,130.54	1,667.33	1,463.60
b. Publishing	-	(6,645.99)	(1,848.34)	-
c. Others	-	-	14.43	-
d. Unallocated	-	-	-	-
Capital Employed	1,327.11	(5,515.45)	(166.58)	1,463.60

Pursuant to the provisions of the Scheme and Section 100 and all other applicable provisions of the Act, reduction in the balance in Securities Premium account and Capital Reserves as mentioned above has been effected as an integral part of this Scheme only, as the same does not involve either diminution of liability in respect of unpaid capital or payment to any shareholder of any amount paid in respect of shares issued and the order of the Court is deemed to be an order under Section 102 of the Act, confirming the reduction. Notwithstanding the reduction in capital of Company as aforesaid, it shall not be required to add "and reduced" as suffix to its name.

Since the Effective date is June 1, 2012, the effect of the Scheme was not given in the Unaudited Standalone Quarterly results of the Company for the quarters ended June 30, 2011, September 30, 2011, December 31, 2011 and March 31, 2012. Hence the unaudited financial results of the Company relating to the quarters ended March 31, 2012 and June 30, 2011 are before giving effect to the scheme and hence are not comparable to the unaudited financial results of the quarter ended June 30, 2012 and also the audited financial results of the Company for the year ended March 31, 2012.

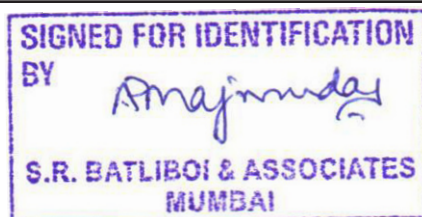
- As mentioned in Note 3 above, the Scheme of Arrangement has become effective on June 1, 2012. The Company has incurred loss of Rs. 138.27 lakhs during quarter ended June 30, 2012 and the net worth of the Company as at June 30, 2012 is Rs 1,327.11 lakhs after considering accumulated losses of Rs.3,905.01 lakhs after giving effects as per Note 3 above. During the year 2009-10, the Company has raised equity vide rights issue, amounting to Rs. 9,989.89 lakhs to augment the equity in the Company. The total amount of Rs. 9,989.89 lakhs stands fully utilized. The Parent Company has also given support letter to extend any financial and business support, which may be required by the Company. The Company's Printing Press business may also be sold off. In the event that the assets of the Printing Press business are sold off, the Company shall consider starting a new line of business in the Company. Management has assessed and confirmed that considering these factors the Company shall continue to be a going concern and hence, these financial statements have been prepared on a going concern basis. In respect of the going concern matter, the auditors have modified in their review report on the Unaudited financial results of the Company for the quarters ended March 31, 2012, December 31, 2011, September 30, 2011 and June 30, 2011. The impact, if any, of this on the loss for the quarter ended June 30, 2012, cannot be ascertained.
- Pursuant to the Scheme as detailed in note no.3 above, the name of Company has been changed to Infomedia Press Limited with effect from July 5, 2012.
- The demands towards Income Tax for the Assessment Years 2005-2006, 2006-2007, 2007-2008, 2008-2009 and 2009-2010 outstanding as on June 30, 2012 are aggregating to Rs.1,098.70 lakhs. The demands towards Sales Tax / Works Contract Tax for the financial years 2000-2001, 2001-2002 and 2002-2003, outstanding as on June 30, 2012 are Rs.367.17 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. In view of the legal advice taken, the Company has formed an opinion that the possibility of these cases being decided against the Company and the demand crystallizing against the Company is not probable and hence no provision is required. However, in respect of one of these Income Tax demands amounting to Rs. 529.22 lakhs, the auditors have modified their opinion on the Audited financial results of the Company for the year ended March 31, 2012 and also modified their review report on the Unaudited financial results for the quarter ended March 31, 2012, December 31, 2011, September 30, 2011 and June 30, 2011. The impact, if any, of this on the loss for the quarter ended June 30, 2012, cannot be ascertained. In respect of this demand, the Company has obtained legal opinion on the sustainability of the tax demand and on the basis of the said opinion, the Company has come to the conclusion that the possibility of this matter being decided against the Company and the demand crystallizing against the Company is not probable and hence no provision is required.
- Pursuant to the Scheme of Arrangement between Network18 Media & Investments Limited (Network18), ibn18 Broadcast Limited (now known as TV18 Broadcast Limited), Television Eighteen India Limited (TV18), and Network 18 Group Companies, as approved by the Hon'ble High Court of Delhi vide its order dated April 26, 2011, TV18 has been merged with Network18 with effect from June 10, 2011, accordingly Network18 has become direct holding company of the Company.
- Provision/(Credit) for Taxation includes Rs. 128.56 lakhs(credit) relating to previous years.
- Previous period figures have been regrouped/restated wherever necessary.

On behalf of the Board,



Chairman

Place : Mumbai,
Date : July 19, 2012



- Capital Reserve Account; and
- Securities Premium Account

Notes:

- The above Standalone Unaudited Financial results of Infomedia Press Limited ('the Company') were approved by the Board of Directors at their meeting held on July 19, 2012.
- The Standalone Unaudited Financial results for the quarter ended June 30, 2012 have been subjected to a limited review by the Statutory Auditors.
- The Hon'ble High Court of Delhi approved the Scheme of Arrangement ('the Scheme') between Infomedia Press Limited (formerly Infomedia 18 Limited) and Network 18 Media & Investments Limited ('Network 18') and their respective shareholders and creditors vide its orders dated 22nd May 2012 (read with orders dated May 3, 2012, February 10, 2012 and November 22, 2011). The Appointed date, as per the Scheme is April 1, 2010 and the Scheme has been made effective on June 1, 2012 on filing the copies of the order of the Hon'ble High Court with the Registrar of Companies. Accordingly the effect of the Scheme has been given in the financial statements of the Company for the year ended March 31, 2012.

Pursuant to the Scheme, the Demerged Undertaking (as defined in the Scheme) inter alia comprising of the Business Directories business, the New Media business and the Publishing business of the Company stands demerged into Network18 with effect from Appointed Date of April 1, 2010. The Printing Press business (referred to as the 'Remaining Business') continues to remain with the Company. Further the book value of the assets and liabilities of the Demerged Undertaking as at April 1, 2010 standing in the books of account of Infomedia Press Limited have been transferred to Network 18 and the aggregate of the net assets of the Demerged Undertaking as increased by the debit balance of Profit and Loss account of Infomedia Press Limited as at April 1, 2010 has been adjusted against the following balances as at April 1, 2010: