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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 and half year ended 30 September 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, ChandioK & 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. 30.51 lakhs and Rs. 1,038.65 lakhs respectively during the quarter and half year ended 30 September 2013 and as of that date the Company's accumulated losses amount to Rs. 7,228.02 lakhs resulting in erosion of hundred percent of net worth of the Company. The management is evaluating various options, including starting a new line of business and has appointed external consultants to assist with the same. 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 about Company's ability to continue as a going concern. Our opinion is not qualified in respect of this matter.

Walker, ChandioK & Co

For Walker, ChandioK & Co
Chartered Accountants
Firm Registration No: 001076N

B P Singh
per B P Singh
Partner
Membership No. 10116



Place: New Delhi
Date: 28 October 2013

INFOMEDIA PRESS LIMITED

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

(Rs. in lakhs)

PART I Statement of unaudited results for the quarter and half year ended September 30, 2013

Particulars	Quarter ended	Quarter ended	Quarter ended	Half year ended	Half year ended	Year ended
	September 30, 2013 (Unaudited)	June 30, 2013 (Unaudited)	September 30, 2012 (Unaudited)	September 30, 2013 (Unaudited)	September 30, 2012 (Unaudited)	March 31, 2013 (Audited)
1. Income from operations						
(a) Net sales/income from operations	-	-	1,259.85	-	2,219.84	3,579.16
(b) Other operating income	-	1.98	-	1.98	42.16	58.89
Total income from operations (net)	-	1.98	1,259.85	1.98	2,262.00	3,638.05
2. Expenses						
a) Cost of materials consumed	-	-	727.06	-	1,246.98	2,051.59
b) Decrease in work-in-progress	-	-	16.13	-	0.01	19.80
c) Employee benefits expense	-	50.97	230.58	50.97	427.72	866.52
d) Freight and distribution expenses	-	0.32	146.53	0.32	283.18	349.47
e) Depreciation and amortisation expense	6.28	6.29	1.93	12.57	24.21	49.21
f) Legal and professional expenses	9.70	24.81	19.62	34.51	34.58	172.34
g) Power and fuel	6.50	5.35	61.18	11.85	110.32	182.06
h) Security charges	5.41	8.40	7.19	13.81	13.98	26.98
i) Other expenses	14.50	77.27	343.35	91.77	546.31	1,134.05
Total expenses	42.39	173.41	1,553.57	215.80	2,687.29	4,852.02
3. Loss from operations before other income, finance costs, exceptional item, prior period expenses and tax (1-2)	(42.39)	(171.43)	(293.72)	(213.82)	(425.29)	(1,213.97)
4. Other income	19.00	1.75	5.10	20.75	5.39	24.18
5. Loss before finance costs, exceptional item, prior period expenses and tax (3+4)	(23.39)	(169.68)	(288.62)	(193.07)	(419.90)	(1,189.79)
6. Finance costs	80.48	67.71	4.94	148.19	11.93	26.14
7. Loss after finance costs but before exceptional item, prior period expenses and tax (5-6)	(103.87)	(237.39)	(293.56)	(341.26)	(431.83)	(1,215.93)
8. Exceptional items-income/(expense) (Refer Note 6)	85.27	(770.75)	-	(685.48)	-	(1,008.37)
9. Loss after finance costs and exceptional item but before prior period expenses and tax (7-8)	(18.60)	(1,008.14)	(293.56)	(1,026.74)	(431.83)	(2,224.30)
10. Prior period expenses	11.91	-	42.91	11.91	42.91	123.79
11. Loss before tax (9-10)	(30.51)	(1,008.14)	(336.47)	(1,038.65)	(474.74)	(2,348.09)
12. Tax expense	-	-	-	-	-	74.52
13. Net loss after tax (11-12)	(30.51)	(1,008.14)	(336.47)	(1,038.65)	(474.74)	(2,422.61)
14. Paid-up equity share capital (Face value Rs. 10)	5,019.42	5,019.42	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.)	(0.06)	(2.01)	(0.67)	(2.07)	(0.95)	(4.83)
b) Diluted (Rs.)	(0.06)	(2.01)	(0.67)	(2.07)	(0.95)	(4.83)

PART II Select Information for quarter and half year ended September 30, 2013

A PARTICULARS OF SHAREHOLDING

1. Public shareholding						
- Number of shares	2,62,81,111	2,62,81,111	2,62,81,111	2,62,81,111	2,62,81,111	2,62,81,111
- Percentage of shareholding	52.36%	52.36%	52.36%	52.36%	52.36%	52.36%
2. Promoters and promoter group shareholding						
a) Pledged/encumbered						
- 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) Non-encumbered						
- Number of shares	2,39,13,061	2,39,13,061	2,39,13,061	2,39,13,061	2,39,13,061	2,39,13,061
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	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%	47.64%	47.64%

B INVESTOR COMPLAINTS

	Quarter ended September 30, 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	-

Place : Noida
Date : October 28, 2013



SIGNED FOR IDENTIFICATION PURPOSES



For Infomedia Press Limited

(Signature)
Manoj Mohanka
Chairman

Notes:-

1. The statement of assets and liabilities is as follows :

Statement of Assets and Liabilities as at September 30, 2013		
(Rs. in lakhs)		
Particulars	As at September 30, 2013 (Unaudited)	As at March 31, 2013 (Audited)
A EQUITY AND LIABILITIES		
Shareholders' funds		
Share capital	5,019.42	5,019.42
Reserves and surplus	(7,051.76)	(5,983.30)
	(2,032.34)	(963.88)
Non current liabilities		
Long-term borrowings	2,023.00	1,340.00
Other long-term liabilities	139.41	9.91
	2,162.41	1,349.91
Current liabilities		
Trade payables	300.90	595.52
Other current liabilities	746.61	724.44
Short-term provisions	0.46	57.37
	1,047.97	1,377.33
TOTAL - EQUITY AND LIABILITIES	1,178.04	1,763.36
B ASSETS		
Non-current assets		
Fixed assets	65.48	99.91
Long-term loans and advances	747.09	776.14
	812.57	876.05
Current assets		
Inventories	15.40	230.79
Trade receivables	90.00	75.67
Cash and bank balances	154.51	240.27
Short-term loans and advances	85.41	202.30
Other current assets	20.15	138.28
	365.47	887.31
TOTAL - ASSETS	1,178.04	1,763.36

2. 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 October 28, 2013.
3. The Statutory Auditors of the Company have reviewed the financial results for the quarter and half year ended September 30, 2013.



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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 operations during the previous year and has incurred net loss of Rs. 30.51 lakhs and Rs. 1,038.65lakhs respectively during the quarter and half year ended September 30, 2013 and as of that date the Company's accumulated losses amount to Rs. 7,228.02 lakhs resulting in erosion of hundred percent of net worth of the Company. The management is evaluating various options, including starting a new line of business and has appointed external consultants to assist with the same. 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 September 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 items represent the following income/(expense) :

Particulars	Quarter ended September 30, 2013 (Unaudited)	Quarter ended June 30, 2013 (Unaudited)	Quarter ended September 30, 2012 (Unaudited)	Half year ended September 30, 2013 (Unaudited)	Half year ended September 30, 2012 (Unaudited)	Year ended March 31,2013 (Audited)
Termination benefits and related professional charges	(49.13)	(770.75)	-	(819.88)	-	(1,008.37)
Profit on disposal of assets	63.04	-	-	63.04	-	-
Provision for doubtful debts written back	71.36	-	-	71.36	-	-
	85.27	(770.75)	-	(685.48)	-	(1,008.37)

7. The accumulated losses of the Company have resulted in the erosion of its net worth. The Company has been legally advised that in view of closure of its printing press operations, the provisions of the Sick Industries Companies (special provisions) Act, 1985 are not applicable to it.
8. The outstanding demands towards Income Tax for the Assessment Years 2005-06, 2006-07, 2008-09 and 2010-11 as on September 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 September 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 resources embodying economic benefits will be required to settle these obligations.
9. All the amounts included in the statement of unaudited results pertain to discontinuing operations except for depreciation of Rs. 3.24 lakhs for quarter ended September 30, 2013 and Rs. 6.44 lakhs for half year ended September 30, 2013 (Rs. 3.21 lakhs for quarter ended June 30, 2013, Rs. 3.24 lakhs for quarter ended September 30, 2012, Rs. 6.44 lakhs for half year ended September 30, 2012 and Rs. 12.85 lakhs for year ended March 31, 2013) and finance costs of Rs.76.49 lakhs for quarter ended September 30, 2013 and Rs. 143.88 lakhs for half year ended September 30, 2013 (Rs. 67.40 lakhs for quarter ended June 30, 2013, Rs. Nil lakhs for quarter ended September 30, 2012, Rs. Nil lakhs for half year ended September 30, 2012 and Rs. 11.01 lakhs for the year ended March 31, 2013).

All the amounts included in the statement of assets and liabilities pertain to discontinuing operations except for assets of Rs. 61.38 lakhs as at September 30, 2013 (Rs. 67.82 lakhs as at March 31, 2013) and liabilities of Rs. 2,162.41 lakhs as at September 30, 2013 (Rs. 1,349.91 lakhs as at March 31, 2013)



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10. Previous year/period figures have been regrouped, wherever necessary, to confirm to the current periods presentation.



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Place: Noida

Date: October 28, 2013

For Infomedia Press Limited

A handwritten signature in black ink, appearing to read "Manoj Mohanka".

Manoj Mohanka

Chairman

