INFOMEDIA PRESS LIMITED (Formerly Infomedia 18 Limited)

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

Standalone Audited Financial Results for the Year Ended March 31, 2012.

(Rs. In Lakhs)

PART I — Standalone Financial Information

Particulars	Year to date figures for accounting year ended (31/03/2012) Audited (Refer Note 3)	Year to date figures for previous accounting year ended (31/03/2011) Audited (Refer Note 3)
1. a) Net Sales/Income from operations	3,481.45	14,090.52
b) Other Operating Income	161.17	176.39
Total Income from operations (net)	**3,642.62**	**14,266.91**
2. Expenditure		
a) (Increase)/Decrease in stock in trade and work in progress	(29.79)	(66.12)
b) Consumption of raw materials	1,328.93	3,056.74
c) Purchase of traded goods	33.62	41.72
d) Employees cost	869.77	5,815.21
e) Postage & courier charges	392.17	852.82
f) Depreciation	51.01	553.10
g) Rent	164.59	1,560.88
h) Advertising & Publicity	1.20	876.71
i) Bad Debts/Provision for doubtful debts	10.01	116.39
j) Other expenditure	835.37	4,159.99
Total Expenses	**3,656.88**	**16,967.44**
3. (Loss)/Profit from operations before other income, interest, exceptional items and tax (1-2)	**(14.26)**	**(2,700.53)**
4. Other Income	16.00	243.01
5. (Loss)/Profit before interest, exceptional items and tax(3+4)	**1.74**	**(2,457.52)**
6. Interest	25.85	525.41
7. (Loss)/Profit after interest but before exceptional items and tax(5-6)	**(24.11)**	**(2,982.93)**
8. Exceptional items (Refer Note 8)	-	48.19
9. (Loss)/Profit from ordinary activities before tax (7-8)	**(24.11)**	**(3,031.12)**
10. Tax expenses		
a) Provision / (Credit) for Taxation (Refer Note 9)	(128.56)	34.53
11. Net (Loss)/Profit from ordinary activities after tax (9-10)	**104.45**	**(3,065.65)**
12. Extraordinary Items	-	-
13. Net (Loss)/Profit for the period (11-12)	**104.45**	**(3,065.65)**
14. Paid-up Equity Share Capital (Face value Rs. 10)	5,019.42	5,002.96
15. Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	(4,175.23)
16. Earnings Per Share(EPS)		
a) Basic and Diluted EPS before Extraordinary items for the year to date and for the previous year	0.21	(6.14)
b) Basic and Diluted EPS after Extraordinary items for the year to date and for the previous year (not to be annualised)	0.21	(6.14)
PART II		
A PARTICULARS OF SHAREHOLDING		
1. Public Shareholding		
- Number of Shares	26,281,111	26,116,561
- Percentage of Shareholding	52.36	52.20
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
- Percentage of shares(as a % of the total shareholding of Promoter and Promoter group)	100	100
- Percentage of shares(as a % of the total share capital of the company)	47.64	47.80

Standalone Segmentwise Revenue, Results and Capital Employed

Particulars	Accounting year ended (31/03/2012) Audited (Refer Note 3)	Year to date figures for previous accounting year ended (31/03/2011) Audited (Refer Note 3)
1. Segment Revenue		
a. Printing	3,481.45	3,920.04
b. Publishing	-	10,537.84
c. Others	-	767.62
Total	**3,481.45**	**15,225.50**
Less : Inter Segment Revenue	-	1,134.98
Net Sales/Income from operations	**3,481.45**	**14,090.52**
2. Segment Results		
a. Printing	(5.97)	223.64
b. Publishing	-	(3,064.77)
c. Others	-	255.93
Total	**(5.97)**	**(2,585.20)**
Less : Interest expense	25.85	525.41
Add : Interest and dividend income	7.71	127.68
Less : Exceptional items (Refer Note 8)	-	48.19
Total Profit/(loss) before tax	**(24.11)**	**(3,031.12)**
3. Capital Employed (Segment Assets less Segment Liabilities)		
a. Printing	1,463.60	1,639.70
b. Publishing	-	(671.38)
c. Others	-	-
d. Unallocated	-	-
Capital Employed	**1,463.60**	**968.32**

B	INVESTOR COMPLAINTS	3 months ended (31/03/2012)
	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 Statement of Assets and Liabilities

Particulars	As at Accounting year ended (31/03/2012) Audited (Refer Note 3)	As at Previous Accounting year ended (31/03/2011) Audited (Refer Note 3)
A EQUITY AND LIABILITIES		
1 Shareholders fund		
(a) Share Capital	5,019.42	5,002.96
(b) Reserves and surplus	(3,555.82)	(3,954.48)
Sub-total - Shareholders funds	1,463.60	1,048.49
2 Non current liabilities		
(a) Long term borrowings	-	920.07
(b) Deferred tax liability(net)	-	128.56
(c) Other long term liabilities	2.01	267.05
(d) Long term provisions	121.93	272.51
Sub-total - Non-current liabilities	123.94	1,588.19
3 Current liabilities		
(a) Short term borrowings	-	990.12
(b) Trade payables	511.26	4,345.21
(c) Other current liabilities	225.30	3,819.87
(d) Short term provisions	51.90	223.99
Sub - total - Current liabilities	788.46	9,379.19
TOTAL - EQUITY AND LIABILITIES	**2,376.00**	**12,015.86**
B ASSETS		
1 Non-Current Assets		
(a) Fixed assets	275.89	2,279.72
(b) Non current investments	-	0.06
(c) Long term loans and advances	865.40	1,044.77
(d) Other non current assets	58.58	1.55
Sub-total - Non- current assets	1,199.87	3,326.10
2 Current assets		
(a) Current investments	-	1,536.48
(b) Inventories	183.52	787.61
(c) Trade receivables	371.41	3,187.46
(d) Cash and bank balances	81.14	430.61
(e) Short term loans and advances	207.00	2,742.75
(f) Other current assets	333.06	4.85
Sub - total - Current Assets	**1,176.13**	**8,689.76**
TOTAL ASSETS	**2,376.00**	**12,015.86**

Notes:

1. The above Standalone Audited Financial Results of Infomedia Press Limited ('the Company') were approved by the Board of Directors at their meeting held on July 19, 2012.

2. The Standalone Financial results for the year ended March 31, 2012 have been audited by the Statutory Auditors.

3. 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 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.

   i. Capital Reserve Account; and
   ii. Securities Premium Account

   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 the 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 and hence the standalone financial results for the year ended March 31, 2012 are not comparable to the Unaudited Standalone Quarterly results of these quarters. Similarly, figures for the year ended March 31, 2012 are not comparable to the figures for the year ended March 31, 2011, since the effect of the Scheme has been given in the financial statements for the year ended March 31, 2012.

4. As mentioned in Note 3 above, the Scheme of Arrangement has become effective on June 1, 2012. The Company has made profit of Rs. 104.45 lakhs during year ended March 31, 2012 and the net worth of the Company as at March 31, 2012 is Rs.1,463.60 lakhs after considering accumulated losses of Rs.3,766.74 lakhs after giving effects of the scheme 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 may 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 their review report on the unaudited standalone 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 year ended March 31, 2012, cannot be ascertained.

5. 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.

6. The demands towards Income Tax for the Assessment Years 2005-2006, 2006-2007, 2007-2008, 2008-2009 and 2009-2010 outstanding as on March 31, 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 March 31, 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 there 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 year ended March 31, 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.

7. 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.

8. i) As per Share Purchase Agreement ('SPA') with Knowledgeworks Global Private Limited (a Conveo Inc company) on May 4, 2010, the Company had sold its entire equity stake in its 4 subsidiaries. The net loss on the sale of subsidiaries, amounting to Rs. 198.25 lakhs for the quarter ended March 31, 2011 and Rs.123.79 lakhs for the year ended March 31, 2011 was disclosed as an Exceptional item in the results.
   ii) Impairment provision of Rs.75.60 lakhs no longer required had been reversed during the year ended March 31, 2011 which was disclosed as an Exceptional item in the results for the year ended March 31, 2011.

9. Provision/(Credit) for Taxation includes Rs. 128.56 lakhs(credit) and Rs. 35.19 lakhs(expense) relating to previous years.

10. Previous period figures have been regrouped/restated wherever necessary.

On behalf of the Board,

Chairman

Place : Mumbai,
Date : July 19, 2012