INFOMEDIA 18 LIMITED
(Formerly Infomedia India Limited)

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

Infomedia 18

Standalone Financial Results for the Year Ended March 31, 2011.

(Rs in lakhs)

Standalone Financial Information

	Year Ended March 31, 2011 Audited	Year Ended March 31, 2010 Audited
1. (a) Net Sales/Income from operations (Refer Note 9)	14,090.52	10,723.92
(b) Other Operating Income (Refer Note 10)	176.39	859.23
2. Expenditure	**16,967.44**	**16,566.53**
a) (Increase)/Decrease in stock in trade and work in progress	(66.12)	19.19
b) Consumption of raw materials	3,056.74	2,575.19
c) Purchase of traded goods	41.72	41.99
d) Employees cost	5,815.21	5,008.40
e) Postage & courier charges	852.82	991.14
f) Depreciation	553.10	607.54
g) Rent	1,560.88	1,092.98
h) Advertising & Publicity (Refer Note 9)	876.71	1,765.84
i) Bad Debts/Provision for doubtful debts	116.39	238.11
j) Other expenditure	4,159.99	4,226.15
3. (Loss)/Profit from operations before other Income, interest, exceptional items and tax (1-2)	**(2,700.53)**	**(4,983.38)**
4. Other Income	243.01	149.25
5. (Loss)/Profit before interest, exceptional items and tax (3+4)	**(2,457.52)**	**(4,834.13)**
6. Interest	525.41	1,646.07
7. (Loss)/Profit after interest but before exceptional items and tax (5-6)	**(2,982.93)**	**(6,480.20)**
8. Exceptional items (Refer Note 4)	48.19	(1,480.00)
9. (Loss)/Profit from ordinary activities before tax (7-8)	**(3,031.12)**	**(5,000.20)**
10. Tax expenses		
Provision / (Credit) for Taxation	34.53	3.22
11. Net (Loss)/Profit from ordinary activities after tax (9-10)	**(3,065.65)**	**(5,003.42)**
12. Extraordinary Items	-	-
13. Net (Loss)/Profit for the year (11-12) (Refer Note 9)	**(3,065.65)**	**(5,003.42)**
14. Paid-up Equity Share Capital (Face value Rs 10) (Refer Note 10)	5,002.96	4,970.57
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 year to date and for the previous year	(6.14)	(16.63)
b)Basic and Diluted EPS after Extraordinary items for the year to date and for the previous year (not to be annualised)	(6.14)	(16.63)
17. Public Shareholding		
- Number of Shares	2,61,16,561	2,57,92,611
- Percentage of Shareholding	52.20	51.89
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	2,39,13,061	2,39,13,061
- 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)	47.80	48.11

Standalone Segmentwise Revenue, Results and Capital Employed

	Year Ended March 31, 2011 Audited	Year Ended March 31, 2010 Audited
1. Segment Revenue		
a. Printing(Continuing operations)	3,920.04	4,263.14
b. Publishing(Discontinuing operations)	10,537.84	6,858.72
c. Others(Discontinuing operations)	767.62	630.51
Total	**15,225.50**	**11,752.37**
Less : Inter Segment revenue	1,134.98	1,028.45
Net sales/Income from operations	**14,090.52**	**10,723.92**
2. Segment Results		
a. Printing(Continuing operations)	223.64	17.10
b. Publishing(Discontinuing operations)	(3,064.77)	(4,788.09)
c. Others(Discontinuing operations)	255.93	(78.58)
Total	**(2,585.20)**	**(4,849.57)**
Less: Interest expense	525.41	1,646.07
Add: Interest and Dividend income	127.68	15.44
Less: Exceptional items	48.19	(1,480.00)
Total Profit Before Tax	**(3,031.12)**	**(5,000.20)**
3. Capital Employed (Segment Asset less Segment Liabilities)		
a. Printing(Continuing operations)	1,639.70	1,095.62
b. Publishing(Discontinuing operations)	(727.38)	2,788.33
c. Others(Discontinuing operations)	56.01	3.86
Capital Employed	**968.33**	**3,887.81**

Statement of Assets and Liabilities

	As on March 31, 2011 Audited	As on March 31, 2010 Audited
Shareholders fund :		
a. Capital	5,002.96	4,970.57
b. Reserves & Surplus	8,307.53	8,216.59
c. Stock options and Rights issue application money	140.60	140.40
Loan Funds	2,117.93	7,978.16
Deferred Tax Liabilities	128.56	129.22
Total	**15,697.58**	**21,434.94**
Fixed Assets	2,279.72	2,377.29
Investments	1,536.53	10,671.75
Current Assets, Loans & Advances		
a. Inventories	787.61	660.98
b. Sundry Debtors	3,187.46	3,498.71
c. Cash and Bank Balances	437.02	698.67
d. Loans and advances	3,707.11	3,364.50
Less: Current Liabilities and provisions		
a. Liabilities	8,224.13	8,830.49
b. Provisions	496.50	446.22
Miscellaneous Expenditure (Not Written off or adjusted)	80.42	103.05
Profit and loss account	12,402.34	9,336.70
Total	**15,697.58**	**21,434.94**

Notes:

1. The above results were approved by the Board of Directors at their meeting held on May 2, 2011.
2. The status of investor complaints for the quarter ended March 31, 2011 was as follows :

Pending at the beginning of the quarter	-
Received during the quarter ended 31.03.2011	1
Disposed off during the quarter ended 31.03.2011	1
Unresolved at the end of the quarter ended 31.03.2011	-

3. The standalone financial results for year ended March 31, 2011 have been audited by the Statutory Auditors.
4. i) As per Share Purchase Agreement ('SPA') with Knowledgeworks Global Private Limited (a Cenveo Inc company) on May 4, 2010, the Company has sold its entire equity stake in its 4 subsidiaries. The net loss on the sale of these subsidiaries amounting to Rs.123.79 lakhs has been disclosed as an Exceptional item in the results for the year ended March 31, 2011.
ii)Impairment provision of Rs.75.60 lakhs no longer required has been reversed during period ended September 30, 2010 which has been disclosed as an Exceptional item in the results for the year ended March 31, 2011.
iii) During the year ended March 31, 2009, the Company had made a provision for diminution in the value of long term investments in subsidiaries amounting to Rs 1,600 lakhs. Considering the sales consideration to be received as per the SPA, the Company was of the view that there would be no diminution in the value of the said investments and hence the same was written back during the year ended March 31, 2010 and disclosed as an exceptional item. The Company had also made provision for diminution in the value of investments in a Joint Venture Company amounting to Rs.120 Lakhs during the year ended March 31, 2010 and the same has also been disclosed as an Exceptional item in the results for the year ended March 31, 2010.
5. The Company has incurred a loss of Rs. 3,065.65 lakhs during year ended March 31, 2011 respectively and the accumulated losses of the Company as at March 31, 2011 are Rs.12,402.34 lakhs. During the year 2009-10, the Company has raised equity vide rights issue, amounting to Rs. 9,989.68 lakhs to augment the equity in the Company. The unutilized funds from the Rights issue as at March 31, 2011 are Rs 1,094.54 lakhs. The Parent Company has also given support letter to extend any financial support, which may be required by the Company. The Company is in the process of restructuring its business as described in Note 6 below. The Company's Printing Press business may also be sold off. The Company has also sold its entire equity stake in its four subsidiaries carrying on the Publishing BPO business which has resulted in significant cash flows to the Company during the year to end March 31, 2011. Management has assessed and confirmed that considering these factors the Company shall continue to be a going concern and hence, these financial results have been prepared on a going concern basis. Without qualifying their audit opinion, the auditors have given an emphasis of matter in respect of the going concern matter in their audit report dated May 2, 2011 on the audited financial statements of the Company for the year ended March 31, 2011. This has no impact on the loss for year ended March 31, 2011.
6. The Board of Directors of the Company, on July 7, 2010 announced and approved a Scheme of Arrangement ('the Scheme') between Infomedia 18 Limited and Network 18 Media & Investments Limited ('Network 18") and their respective shareholders and creditors. As per the Scheme, the Business Directories business, the New Media business and the Publishing business of the Company shall be demerged into Network 18 Media & Investments Limited while the Printing Press business will continue to remain with the Company. The Scheme has been approved by the shareholders and creditors (secured and unsecured) of the company at their meetings held on February 23, 2011, convened pursuant to the directions of the Hon'ble High Court of Delhi. The Company has to file second motion application under Section 391-394 of the Companies Act, 1956 with the Hon'ble High Court of Delhi for the approval of the Scheme. The Appointed date for the proposed restructuring is April 1, 2010 and the Scheme shall be effective when the certified copies of the High Court Orders are filed with the Registrar of Companies, which is still pending. Accordingly no effect of the Scheme has been given in these Standalone Unaudited Financial results for the quarter and the year ended March 31, 2011.
7. As per the Scheme, the Business Directories business, the New Media business and the Publishing business of the Company shall be demerged into Network 18 Media & Investments Limited from April 1, 2010(Appointed Date) while the Printing Press business will continue to remain with the Company. The scheme shall become effective when the High Court orders approving the Scheme are filed with the Registrar of Companies. Accordingly the Business Directories business, the New Media business and the Publishing business have been considered as Discontinuing Operations and the Printing business has been considered Continuing Operations for the year ended March 31, 2011. The following statement shows the revenue, expenses, assets and liabilities of Continuing and Discontinuing operations :

	Continuing Operations for the year ended (31/03/2011)	Continuing Operations for the year ended (31/03/2010)	Discontinuing Operations for the year ended (31/03/2011)	Discontinuing Operations for the year ended (31/03/2010)	Total for the year 2010-2011	Total for the year 2009-2010
Turnover	3,994.49	4,290.16	11,230.98	7,462.20	15,225.47	11,752.36
Intersegment revenue elimination	-	-	-	-	1,134.95	1,028.45
Turnover net of Intersegment revenue	3,994.49	4,290.16	11,230.98	7,462.20	14,090.52	10,723.92
Expenses	3,667.87	4,160.76	14,063.31	10,945.73	17,731.18	15,106.49
Intersegment cost elimination	-	-	-	-	1,134.95	1,028.45
Expenses net of Intersegment cost	3,667.87	4,160.76	14,063.31	10,945.73	16,596.23	14,078.05
EBIT	**326.62**	**129.40**	**(2,832.33)**	**(3,483.53)**	**(2,505.71)**	**(3,354.14)**
Interest	46.67	166.09	478.74	1,479.98	525.41	1,646.07
Profit before tax	**279.95**	**(36.69)**	**(3,311.07)**	**(4,963.51)**	**(3,031.12)**	**(5,000.20)**
Tax	34.53	3.22	-	-	34.53	3.22
Profit after tax	**245.42**	**(39.91)**	**(3,311.07)**	**(4,963.51)**	**(3,065.65)**	**(5,003.42)**
	As on 31.03.2011	**As on 31.03.2010**	**As on 31.03.2011**	**As on 31.03.2010**	**Total as on 31.03.2011**	**Total as on 31.03.2010**
Assets	2,715.97	3,338.85	9,219.47	17,933.05	11,935.45	21,271.90
Liabilities	1,076.27	2,243.23	9,890.85	15,140.86	10,967.12	17,384.09

8. The demands towards Income Tax for the Assessment Years 2005-2006, 2006-2007, 2007-2008 and 2008-2009 outstanding as on March 31, 2011 are aggregating to Rs.1,098.70 lakhs. The demands towards Sales Tax / Works Contract Tax for the financial years 1999-2000, 2000-2001, 2001-2002 and 2002-2003, outstanding as on March 31, 2011 are Rs.415.57 lakhs. The demand towards Service Tax for the financial year 2008-2009, outstanding as on March 31, 2011 is Rs. 169.94 lakhs. The Company has disputed the demands and has preferred / is in the process of preferring appeals before appellate authorities, to set aside the demands and carry out necessary rectifications. The Company has also been legally advised that the possibility of matters being decided against the Company is not probable and hence no provision is required. In respect of one of these demands amounting to Rs. 503.20 lakhs, the auditors have modified their audit report dated May 2, 2011 on the audited financial statements of the Company for the year ended March 31,2011. The impact if any of this on the loss for the year ended March 31, 2011 cannot be ascertained.
9. Loss for the year ended March 31, 2010 includes an amount of Rs.38.77 lakhs relating to prior years.
10. Other operating income for the year ended March 31, 2010 includes Rs. 720.57 lakhs pertaining to provision no longer required for printing expenses written back.
11. The Company had 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 consisted of 29,827,655 equity shares issued at a premium of Rs.23.50 per equity share aggregating to Rs. 9,989.68 lakhs. The issue opened on December 29, 2009 and closed on January 15, 2010 and was fully subscribed.
12. The Company has utilized an aggregate sum of Rs. 8,895.14 lakhs towards the stated purposes, from the proceeds of the Rights Issue. The unutilized funds of Rs. 1,094.54 lakhs are deployed in Liquid Mutual Funds.
13. The registered office of the Company has been shifted to New Delhi, pursuant to confirmation by Company Law Board, Mumbai bench vide its orders dated 19th October 2010.
14. Previous period figures have been regrouped/restated wherever necessary.

On behalf of the Board,

Sanjeev Manchanda
Chairman

Mumbai, May 2, 2011