

**PART - I: STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS PERIOD ENDED SEPTEMBER 30, 2012**

S. No.	Particulars	Standalone						Consolidated						
		Quarter ended,			Six months ended,			Quarter ended,			Six months ended			
		30.09.12	30.06.12	30.09.11	30.09.12	30.09.11	31.03.12	30.09.12	30.06.12	30.09.11	30.09.12	30.09.11	31.03.12	
		Unaudited			Unaudited			Audited	Unaudited			Audited		
<b>1</b>	<b>Income from Operations</b>													
	Net Sales/Income from Operations	6,036.8	5,980.7	7,048.9	12,017.5	12,405.4	27,219.5	6,961.5	6,840.4	7,925.7	13,801.9	14,291.5	30,608.3	
	Other Operating Income	41.1	47.9	-	89.0	-	114.0	41.1	47.9	-	89.0	-	114.0	
	<b>Total Income from Operations (Net)</b>	<b>6,077.9</b>	<b>6,028.6</b>	<b>7,048.9</b>	<b>12,106.5</b>	<b>12,405.4</b>	<b>27,333.5</b>	<b>7,002.6</b>	<b>6,888.3</b>	<b>7,925.7</b>	<b>13,890.9</b>	<b>14,291.5</b>	<b>30,722.3</b>	
<b>2</b>	<b>Expenses</b>													
	Cost of Operations	974.8	1,216.9	2,276.2	2,191.7	3,135.4	6,383.6	1,208.6	1,320.8	2,479.5	2,529.4	3,488.6	7,037.0	
	Employee Benefits Expense	1,844.8	1,807.0	1,691.8	3,651.8	3,370.6	6,601.4	2,110.6	2,063.7	1,905.7	4,174.3	3,805.3	7,448.0	
	Depreciation / Amortisation Expense	250.8	229.4	242.5	480.2	479.0	1,014.2	281.9	260.6	269.1	542.6	531.3	1,121.0	
	Other Expenses	2,736.4	2,807.8	2,591.4	5,544.2	5,137.1	10,323.3	2,897.4	2,970.0	2,709.0	5,867.4	5,400.7	10,901.9	
	<b>Total Expenses</b>	<b>5,806.8</b>	<b>6,061.1</b>	<b>6,801.9</b>	<b>11,867.9</b>	<b>12,122.1</b>	<b>24,322.5</b>	<b>6,498.5</b>	<b>6,615.1</b>	<b>7,363.3</b>	<b>13,113.7</b>	<b>13,225.9</b>	<b>26,507.9</b>	
<b>3</b>	<b>Profit/(Loss) from Operations before Other Income, Finance Cost, Exceptional Items and Taxes (1 - 2)</b>	<b>271.1</b>	<b>(32.5)</b>	<b>247.0</b>	<b>238.6</b>	<b>283.3</b>	<b>3,011.0</b>	<b>504.1</b>	<b>273.2</b>	<b>562.4</b>	<b>777.2</b>	<b>1,065.6</b>	<b>4,214.4</b>	
<b>4</b>	<b>Other Income</b>	888.8	339.9	282.1	1,228.7	535.8	1,449.9	410.3	364.2	307.5	774.5	581.9	1,554.9	
<b>5</b>	<b>Profit/(Loss) before Finance Cost, Exceptional Items and Taxes (3 + 4)</b>	<b>1,159.9</b>	<b>307.4</b>	<b>529.1</b>	<b>1,467.3</b>	<b>819.1</b>	<b>4,460.9</b>	<b>914.4</b>	<b>637.4</b>	<b>869.9</b>	<b>1,551.7</b>	<b>1,647.5</b>	<b>5,769.3</b>	
<b>6</b>	<b>Finance Cost</b>	212.5	235.7	276.4	448.2	546.2	1,065.6	212.6	235.8	276.6	448.4	546.4	1,065.9	
<b>7</b>	<b>Profit/(Loss) Before Exceptional Items and Taxes (5 - 6)</b>	<b>947.4</b>	<b>71.7</b>	<b>252.7</b>	<b>1,019.1</b>	<b>272.9</b>	<b>3,395.3</b>	<b>701.8</b>	<b>401.6</b>	<b>593.3</b>	<b>1,103.3</b>	<b>1,101.1</b>	<b>4,703.4</b>	
<b>8</b>	<b>Exceptional Items</b>	-	-	-	-	-	1,667.4	-	-	-	-	-	1,667.4	
<b>9</b>	<b>Profit/(Loss) Before Taxes (7 - 8)</b>	<b>947.4</b>	<b>71.7</b>	<b>252.7</b>	<b>1,019.1</b>	<b>272.9</b>	<b>1,727.9</b>	<b>701.8</b>	<b>401.6</b>	<b>593.3</b>	<b>1,103.3</b>	<b>1,101.1</b>	<b>3,036.0</b>	
<b>10</b>	<b>Tax Expense</b>	150.2	24.1	49.1	174.3	55.8	1,107.9	217.2	140.7	148.7	357.9	324.5	1,524.9	
<b>11</b>	<b>Net Profit for the Period (9 - 10)</b>	<b>797.2</b>	<b>47.6</b>	<b>203.6</b>	<b>844.8</b>	<b>217.1</b>	<b>620.0</b>	<b>484.6</b>	<b>260.9</b>	<b>444.6</b>	<b>745.4</b>	<b>776.6</b>	<b>1,511.1</b>	
<b>12</b>	<b>Minority Interest</b>	-	-	-	-	-	-	67.7	85.2	96.4	152.9	223.8	356.4	
<b>13</b>	<b>Net Profit for the Period after Taxes and Minority Interest (11 - 12)</b>	<b>797.2</b>	<b>47.6</b>	<b>203.6</b>	<b>844.8</b>	<b>217.1</b>	<b>620.0</b>	<b>416.9</b>	<b>175.7</b>	<b>348.2</b>	<b>592.5</b>	<b>552.8</b>	<b>1,154.7</b>	
<b>14</b>	<b>Paid up Equity Share Capital of Rs. 1/- each</b>	2,397.6	2,397.6	2,397.6	2,397.6	2,397.6	2,397.6	2,397.6	2,397.6	2,397.6	2,397.6	2,397.6	2,397.6	
<b>15</b>	<b>Reserves (excluding revaluation reserve)</b>	-	-	-	-	-	15,485.1	-	-	-	-	-	16,542.5	
<b>16</b>	<b>EPS - Basic (not annualised) (Rs.)</b>	0.33	0.02	0.08	0.35	0.09	0.26	0.18	0.07	0.15	0.25	0.23	0.48	
<b>17</b>	<b>EPS - Diluted (not annualised) (Rs.)</b>	0.33	0.02	0.08	0.35	0.09	0.26	0.18	0.07	0.15	0.25	0.23	0.48	

**PART - II: SELECT INFORMATION FOR THE QUARTER AND SIX MONTHS PERIOD ENDED**

S. No.	Particulars	Quarter ended,			Six months ended,		Year ended,	Particulars	Quarter ended
		30.09.12	30.06.12	30.09.11	30.09.12	30.09.11	31.03.12		
<b>A</b>	<b>Particulars of Shareholding</b>								
<b>1</b>	<b>Public Shareholding</b>								
	- Number of Shares	111,864,946	109,946,913	109,946,913	111,864,946	109,946,913	109,946,913	Nil	
	- Percentage of Shareholding	46.66%	45.86%	45.86%	46.66%	45.86%	45.86%	5	
<b>2</b>	<b>Promoters and promoter group Shareholding</b>								
	a) Pledged / Encumbered								
	- No. of Shares	59,761,500	101,361,500	50,176,500	59,761,500	50,176,500	110,161,500	Nil	
	- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	46.73%	78.08%	38.65%	46.73%	38.65%	84.86%		
	- Percentage of shares (as a % of the total share capital of the Company)	24.93%	42.27%	20.93%	24.93%	20.93%	45.94%		
	b) Non - Encumbered								
	- No. of Shares	68,137,510	28,455,543	79,640,543	68,137,510	79,640,543	19,655,543		
	- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	53.27%	21.92%	61.35%	53.27%	61.35%	15.14%		
	- Percentage of shares (as a % of the total share capital of the Company)	28.41%	11.87%	33.21%	28.41%	33.21%	8.20%		
	<b>B. INVESTOR COMPLIANTS</b>								
	Pending at the beginning of the quarter							Nil	
	Received during the quarter							5	
	Disposed off during the quarter							5	
	Remaining unresolved at the end of the quarter							Nil	

**STATEMENT OF ASSETS AND LIABILITIES AS AT**

S. No.	Particulars	Rs./lacs			
		Standalone		Consolidated	
		Unaudited	Audited	Unaudited	Audited
	30.09.12	31.03.12	30.09.12	31.03.12	
<b>A</b>	<b>EQUITY AND LIABILITY</b>				
<b>1</b>	<b>Shareholder's Funds</b>				
	(a) Share Capital	2,397.6	2,397.6	2,397.6	2,397.6
	(b) Reserves & Surplus	16,329.9	15,485.2	17,057.1	16,542.5
	<b>18,727.5</b>	<b>17,882.8</b>	<b>19,454.7</b>	<b>18,940.1</b>	
<b>2</b>	<b>Minority Interest</b>	-	-	1,041.1	1,260.1
<b>3</b>	<b>Non Current Liabilities</b>				
	(a) Long Term Borrowings	36.1	1,781.7	36.1	1,781.7
	(b) Long Term Provisions	800.9	771.8	865.7	826.1
	<b>837.0</b>	<b>2,553.5</b>	<b>901.8</b>	<b>2,607.7</b>	
<b>4</b>	<b>Current Liabilities</b>				
	(a) Short Term Borrowings	4,000.0	4,127.6	4,000.0	4,127.6
	(b) Trade Payables	5,328.6	4,390.0	5,602.6	4,556.5
	(c) Other Current Liabilities	3,817.9	3,180.6	3,922.8	3,289.9
	(d) Short Term Provisions	32.6	31.7	32.5	62.6
	<b>13,179.0</b>	<b>11,729.9</b>	<b>13,557.9</b>	<b>12,036.5</b>	
<b>5</b>	<b>Total</b>	<b>32,743.5</b>	<b>32,166.2</b>	<b>34,955.5</b>	<b>34,844.5</b>
<b>B</b>	<b>ASSETS</b>				
<b>1</b>	<b>Non Current Assets</b>				
	(a) Fixed Assets	7,690.7	7,229.7	9,005.5	8,446.6
	(b) Non Current Investments	837.8	832.8	-	-
	(c) Deferred Tax Asset (Net)	382.3	387.3	262.7	270.1
	(d) Long Term Loans and Advances	253.9	339.1	253.9	339.1
	(e) Other Non-current Assets	43.5	43.5	55.6	43.5
	<b>9,208.2</b>	<b>8,832.4</b>	<b>9,577.8</b>	<b>9,099.3</b>	
<b>2</b>	<b>Current Assets</b>				
	(a) Inventories	20.2	97.6	22.6	99.6
	(b) Trade Receivables	7,210.5	9,049.1	8,243.0	9,963.9
	(c) Cash and Bank Balances	486.2	1,540.4	1,076.7	2,751.1
	(d) Short Term Loans and Advances	15,055.5	12,611.4	15,269.0	12,824.7
	(e) Other Current Assets	762.9	35.3	766.4	105.9
	<b>23,535.3</b>	<b>23,333.8</b>	<b>25,377.7</b>	<b>25,745.2</b>	
<b>3</b>	<b>Total</b>	<b>32,743.5</b>	<b>32,166.2</b>	<b>34,955.5</b>	<b>34,844.5</b>

**Notes**

- The Company operates in only one Segment namely 'Production and Broadcasting of Television Software', hence Segment Reporting as per AS - 17 is not applicable. The Company owns and operates six news / current affairs and regional language channels namely Zee News, Zee Business, Zee 24 Taas, Zee 24 Gantulu, Zee News Uttar Pradesh and Zee Punjabi.
- Other Income in Standalone Financials includes Rs. 480 lacs received towards Dividend during current quarter from subsidiary M/s Zee Akaash News Private Limited.
- The Company has established a wholly owned subsidiary in the name of '24 Gantulu News Limited' for housing its Telugu News channel 'Zee 24 Gantulu' and has invested an initial capital of Rs. 5 lacs in the said subsidiary.
- The Statutory Auditors have carried out a "Limited Review" of the standalone financial results for the quarter ended September 30, 2012.
- The above results were reviewed by the Audit Committee in its meeting held on October 18, 2012 and thereafter approved by the Board of Directors in its meeting held on October 18, 2012.
- Previous period figures are regrouped, rearranged or recast wherever considered necessary.

For Zee News Limited

Sd  
Punit Goenka  
Managing Director

Place: Noida  
Date: October 18, 2012

**mgb & CO**

**Chartered Accountants**

21, Shankar Vihar, Vikas Marg,  
Delhi-110092

Tel. : +91-11-4244 0490

Fax : +91-11-2250 8300

E-mail : ljain@mgbco.com

To,

**The Board of Directors**  
Zee News Limited  
135, Continental Building,  
Dr. A. B. Road, Worli  
Mumbai-400 018

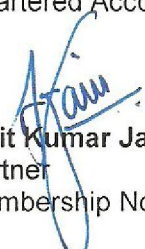
**Re: Limited Review Report for the quarter and six months period ended September 30, 2012**

We have reviewed the accompanying statement of unaudited financial results of **Zee News Limited** for the quarter and six months period ended September 30, 2012 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 these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized 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.

**For MGB & Co**  
Firm Registration No. 101169W  
Chartered Accountants

  
**Lalit Kumar Jain**  
Partner  
Membership No 72664



Noida, October 18, 2012



**ZEE NEWS LIMITED**

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## **EARNINGS RELEASE FOR THE SECOND QUARTER ENDED SEPTEMBER 30, 2012**

**PROFIT BEFORE TAX OF RS. 70.2 MN UP BY 18.2% ON A YOY BASIS RIDING ON  
STRONG SUBSCRIPTION REVENUE GROWTH**

**SUBSCRIPTION REVENUES UP BY 39.1% TO RS. 222.6 MN**

**EBITDA MARGINS INCREASED TO 11.2% FROM 10.5%**

### **Operating Highlights**

- ❖ Despite operating under difficult economic conditions, the channel protected its bottom line with a Profit Before Tax of Rs. 70.2 mn, a growth of 18.2% against last year's Rs. 59.3 mn.
- ❖ Subscription revenues have increased by 39.1% to Rs. 222.6 mn, up from Rs. 160.1 mn. YTD figures are also in a good shape at Rs. 398.7 mn, up 16.7% from Rs. 341.6 mn.
- ❖ Ad revenues were Rs. 439.2 mn as compared to Rs. 486.5 mn in the previous year despite our conscious effort to cut inventory on the flagship channel. Besides, there was a decline in the advertising demand for the months of July & August for the industry as well as due to the standoff on rates for Government ad revenues. ZNL did well to match the YTD advertising revenues of last year levels (YTD decline in advertising revenue is only at 2.2%).
- ❖ EBITDA stood at Rs. 78.6 mn as opposed to Rs. 83.2 mn for the quarter last year.
- ❖ To achieve greater focus and efficiencies, the company has established a wholly owned subsidiary in the name of Zee 24 Ghantalu News Ltd. for housing its Telugu News channel Zee 24 Gantalu and has invested initial capital of Rs. 0.5 mn in the said subsidiary.

**Noida, India; Oct 18, 2012** – Zee News Limited (ZNL) (BSE: 532794, NSE: ZEENEWS) today reported second quarter fiscal 2013 consolidated revenues of Rs. 700.3 million. Consolidated EBITDA stood at Rs. 78.6 million. Net Profit before tax stood at Rs. 70.2 million and Operating Expenditure at Rs. 621.7 mn. The Board of Directors, in its meeting held today, has approved and taken on record the Un-audited financial results of ZNL for the quarter ended on September 30, 2012.

Mr. Subhash Chandra, Chairman, Zee News Ltd., said, "These are challenging times for the global economy, especially the European countries. But Indian economy, while not completely insulated from global slowdown, is still putting up a decent show. The new wave of reforms aimed at improving key fiscal indicators and reviving investor sentiment has begun and we hope that the industries across the board would react positively to them. I believe that the slowdown in the Indian economy bottomed out in the second quarter and things will improve from now. Our corporate sector is maintaining a robust and positive outlook on earnings."

He added, "The wave of digitization sweeping across the metros would help the overall industry by bringing in efficiencies in its supply chain. At the same time our company has continued to concentrate on its current deliverables and is committed to improving its performance."

Mr. Punit Goenka, Managing Director, ZNL, said, "The media industry continued to face slowdown issues in the second quarter especially in the months of July and August. This has put pressure on the performance of most of the media companies that are heavily dependent upon ad revenues as their primary source of income. ZNL always has had subscription revenue stream supplementing the ad revenues which helps the company counter any slowdown the advertising industry. However, we expect that the advertising would be quite buoyant in the coming quarters."

He added, "We are well positioned to take advantage of the Cable Digitization in the metros wherein all the analogue cable television households would be converted into digital. Distribution has always been core strength of our Group. In a digitized world, while every stakeholder is going to gain significantly, we expect to leverage our competitive advantage better."

Adding further, he said, "As it may be known, having led the company to its growth path for five years, our CEO Mr. Barun Das has decided to move on. Mr. Alok Agrawal, who has been till recently the Chief Operating Officer of CHEIL, takes over from Barun as the role of CEO."

Mr. Alok Agrawal, CEO, ZNL, said, "Zee News Ltd. is committed to have growth in all aspects of business through innovation and leveraging the network strengths. We would continue to

adapt to the changing environment and maintain our emphasis on strategic investments related to programming, marketing and new media.+

## Condensed Consolidated Statement of Operations

The table below presents the condensed consolidated statement of operations for Zee News Limited and its subsidiary for the second quarter FY 2013.

### Consolidated Financials

(Rs. Million)	2nd Quarter ended		% Growth YoY	Upto 2nd Quarter ended		% Growth YoY
	Sep-12	Sep-11		Sep-12	Sep-11	
Operating Revenue	700.3	792.6	-11.6%	1,389.1	1,429.2	-2.8%
Expenditure	621.7	709.4	-12.4%	1,257.1	1,269.5	-1.0%
<b>EBITDA</b>	<b>78.6</b>	<b>83.2</b>	<b>-5.5%</b>	<b>132.0</b>	<b>159.7</b>	<b>-17.4%</b>
Less: Depreciation	28.2	26.9	4.8%	54.3	53.1	2.1%
Less: Finance Expenses	21.2	27.7	-23.1%	44.8	54.6	-17.9%
Add: Other Income	41.0	30.7	33.4%	77.4	58.1	33.1%
<b>Net Profit before Tax</b>	<b>70.2</b>	<b>59.3</b>	<b>18.2%</b>	<b>110.3</b>	<b>110.1</b>	<b>0.2%</b>

### Consolidated Financials (Break up of Revenues)

(Rs. Million)	2nd Quarter ended		% of Total Revenues		% Growth YoY
	Sep-12	Sep-11	Sep-12	Sep-11	
Advertising Revenue	439.2	486.5	62.7%	61.4%	-9.7%
Subscription Revenue	222.6	160.1	31.8%	20.2%	39.1%
Other Sales & Services	38.5	146.0	5.5%	18.4%	-73.6%
<b>Total Revenues</b>	<b>700.3</b>	<b>792.6</b>	<b>100.0%</b>	<b>100.0%</b>	<b>-11.6%</b>

### Consolidated Financials (Break up of Expenditures)

(Rs. Million)	2nd Quarter ended		% of Total Expenditure		% Growth YoY
	Sep-12	Sep-11	Sep-12	Sep-11	
Cost of Goods & Operations	120.9	248.0	19.4%	35.0%	-51.3%
Employee Cost	211.1	190.5	34.0%	26.8%	10.8%
Other Expenses	289.7	270.9	46.6%	38.2%	7.0%
<b>Total Expenses</b>	<b>621.7</b>	<b>709.4</b>	<b>100.0%</b>	<b>100.0%</b>	<b>-12.4%</b>

### Consolidated Financials (Break up of Revenues)

(Rs. Million)	Upto 2nd Quarter ended		% of Total Revenues		% Growth YoY
	Sep-12	Sep-11	Sep-12	Sep-11	
Advertising Revenue	902.4	923.0	65.0%	64.6%	-2.2%
Subscription Revenue	398.7	341.6	28.7%	23.9%	16.7%
Other Sales & Services	88.0	164.6	6.3%	11.5%	-46.5%
<b>Total Revenues</b>	<b>1,389.1</b>	<b>1,429.2</b>	<b>100.0%</b>	<b>100.0%</b>	<b>-2.8%</b>

**Consolidated Financials (Break up of Expenditures)**

(Rs. Million)	Upto 2nd Quarter ended		% of Total Expenditure		% Growth YoY
	Sep-12	Sep-11	Sep-12	Sep-11	
Cost of Goods & Operations	252.9	348.9	20.1%	27.5%	-27.5%
Employee Cost	417.5	380.5	33.2%	30.0%	9.7%
Other Expenses	586.7	540.1	46.7%	42.5%	8.6%
<b>Total Expenses</b>	<b>1,257.1</b>	<b>1,269.5</b>	<b>100.0%</b>	<b>100.0%</b>	<b>-1.0%</b>

\*\*Operating Revenues and Expenditures for YTD Q2 FY2013 are not comparable to those for YTD Q2 FY2012 because of the change in accounting treatment of domestic subscription revenues, which are now being reported net of expenses. This change has been necessitated due to the formation of Media Pro with effect from Jul 1, 2011, a joint venture, which pays subscription revenues to ZEE net of expenses.

**Consolidated Financials**

(Rs. Million)	2nd Quarter FY 2013			2nd Quarter FY 2012			Growth		
	Existing	New	Total	Existing	New	Total	Existing	New	Total
Total Revenue	669.1	31.2	700.3	637.4	155.2	792.6	5.0%	-80.0%	-11.6%
Total Expenses	535.9	85.8	621.7	493.3	216.1	709.4	8.6%	-60.3%	-12.4%
<b>EBITDA</b>	<b>133.2</b>	<b>(54.6)</b>	<b>78.6</b>	<b>144.1</b>	<b>(60.9)</b>	<b>83.2</b>	<b>-7.5%</b>	<b>-10.3%</b>	<b>-5.5%</b>
<b>EBITDA Margins</b>	<b>19.9%</b>	<b>-175.5%</b>	<b>11.2%</b>	<b>22.6%</b>	<b>-39.2%</b>	<b>10.5%</b>			

**Consolidated Financials**

(Rs. Million)	Upto 2nd Quarter FY 2013			Upto 2nd Quarter FY 2012			Growth		
	Existing	New	Total	Existing	New	Total	Existing	New	Total
Total Revenue	1,323.9	65.2	1,389.1	1,245.8	183.4	1,429.2	6.3%	-64.4%	-2.8%
Total Expenses	1,077.6	179.5	1,257.1	962.7	306.8	1,269.5	11.9%	-41.5%	-1.0%
<b>EBITDA</b>	<b>246.3</b>	<b>(114.3)</b>	<b>132.0</b>	<b>283.1</b>	<b>(123.4)</b>	<b>159.7</b>	<b>-13.0%</b>	<b>-7.4%</b>	<b>-17.4%</b>
<b>EBITDA Margins</b>	<b>18.6%</b>	<b>-175.2%</b>	<b>9.5%</b>	<b>22.7%</b>	<b>-67.3%</b>	<b>11.2%</b>			

\*\*\*Existing Channels: Zee News, Zee Business, Zee 24 Taas, Zee Punjabi & 24 Ghanta;

New Channels: Zee News Uttar Pradesh/Uttarakhand, Zee 24 Gantalu

**Business Highlights**

- ❖ ZNL was a close no. 2 amongst the various News Networks in Hindi Speaking Markets for the core news audiences with a relative share of 24.2%. (Source: TAM, Q2, CS 25+ M ABC, HSM).
- ❖ Zee News, our flagship channel, continued to have the highest news content share amongst the major Hindi news channels. The channel had 17.3% news content share. (Source: TAM, Q2, News Genre Share, CS 25+ M AB, HSM, 0600-2400 hrs).

In a significant achievement, the channel received overwhelming 4.5 lakh SMS responses within a short span of 24 hours making it nation's biggest opinion poll. The channel continued to be one of the most watched channels whenever there were important news happenings.

- ❖ Zee Business, India's first 24-hour Hindi business channel, was the leader in reaching out to the maximum number of audiences, 37.5 mn for the quarter, in the business news genre in Hindi Speaking Markets. (Source: TAM, Q2, TG: CS 15+, HSM)

The channel improved its offering to the core audience of retail investors and SMEs by strengthening its market hours band through new segments on Futures & Options, market closing plays, etc. Beyond Mandi, the channel's flagship commodities event, had its editions in the cities of Kolkata, Delhi, and Nashik, each of which had an attendance over 300. The channel has started a special series Great Places To Live in which picks up the upcoming residential pockets and presents an incisive analysis from a residents' and investor point of view for these locations.

- ❖ 24 Ghanta, our Bengali news offering, after becoming the leader overall in the last quarter, had a drop in its channel position. However, in the premium news audience, the channel was leader with the highest relative share in West Bengal garnering 29.7% in a fragmented market. (Source: TAM, Q2, TG: CS 25+ M AB, WB).

24 Ghanta started another large scale property Newsmaker Awards for achievers in various fields like research, business, theatre, music, sports, and contribution to the society.

- ❖ Zee 24 Taas continues to be No. 2 across Maharashtra with its incisive news coverage and had a strong Mumbai channel share of 38.9% which was an improvement over the last quarter. (Source: TAM, Q2, CS 15+, Mum & Mah).

The channel continued to strike its chord amongst the Mumbaikars as well as rest of Maharashtrians. Second edition of the highly effective multimedia campaign *Sanit Kaanakhaliq* (One Tight Slap) was done with the objective of seeking accountability for the sorry state of Mumbai roads during monsoons. There were twenty one types of programming properties and events which were executed during the Ganpati Festival. The channel also partnered in an eye donation drive which saw a strong response with over a 1 lakh people pledging to donate their eyes.

- ❖ Zee News UP/Uttarakhand was No. 1 channel in terms of relative share in the region during the quarter with a share of 29.3%. (Source: TAM, Q2, TG: CS 15+, UP).

The channel honoured builders and developers contributing to the growth of Uttar Pradesh and Uttarakhand through its on ground property *Jewels of Real Estate* It also continued to churn out new programming on issues for the common man through programmes like *Apka Shahar Apki Awaaz*, *Sehat Ka Sawaal*, etc.

- ❖ Zee Punjabi undertook various programming initiatives like ‘Gyan Di Roshni’ and exciting coverage of Olympics. There also were on ground events for the religious and spiritual series ‘Ek Onkar’.
- ❖ Zee 24 Gantalu, as the only politically non-aligned channel in AP, continued its efforts to present unbiased views to the discerning Telugu viewer.
- ❖ Zeenews.com maintained its phenomenal growth momentum and outpaced competition to augment viewership, registering maximum rate of growth in the news genre in the Indian web industry over the last six months. The site received an unprecedented 7.8 mn unique visitors and 32 million page views for the first time in August 2012, powered by the success of its Olympics coverage. The Zee News site ranks amongst the top on Google, and has recorded more than 20% growth in terms of search traffic in the last quarter. The Hindi website achieved 93.7% growth in unique visitors and 117% growth in page views in the same period (Traffic Source . Google Analytics).

## Channel Portfolio

### National News Channels



### Regional News Channels





**Note: This earnings release contains results that are un-audited, and prepared as per Indian Generally Accepted Accounting Principles (GAAP).**

### **Caution Concerning Forward-Looking Statements**

This document includes certain forward-looking statements. These statements are based on management's current expectations or beliefs, and are subject to uncertainty and changes in circumstances. Actual results may vary materially from those expressed or implied by the statements herein due to changes in economic, business, competitive, technological and/or regulatory factors. Zee News Limited is under no obligation to, and expressly disclaims any such obligation to, update or alter its forward-looking statements, whether as a result of new information, future events, or otherwise.

**About Zee News Limited:** Zee News Limited is the leading news network of India. It has a unique cluster of news, current affairs and regional news channels, which includes Zee News, Zee Business, Zee Punjabi, Zee 24 Taas, Zee 24 Gantalu & Zee News UP/Uttarakhand. More information about Zee News Limited and its businesses is available on [www.zeenews.com](http://www.zeenews.com).