



ZEE ENTERTAINMENT ENTERPRISES LIMITED

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UNAUDITED CONSOLIDATED FINANCIAL RESULTS

Of Zee Entertainment Enterprises Ltd. and its Subsidiaries for the quarter ended December 31, 2010

Particulars	Quarter ended December 31, (Unaudited)		9 Months ended December 31, (Unaudited)		Year ended March 31, (Audited)
	Rs. in Lacs				
	2010	2009	2010	2009	2010
Sales and Services					
Advertising Revenue (Net)	43,977	27,074	1,22,882	71,631	1,06,697
Subscription Revenue	28,184	24,667	81,693	73,112	98,688
Other Sales & Services	10,327	1,352	16,768	9,991	14,593
Total Revenue	82,488	53,093	2,21,343	1,54,734	2,19,978
Expenditure					
Prog. & Operating Cost	41,522	23,064	1,06,600	69,272	94,520
Staff Cost	6,866	3,716	19,269	12,035	19,632
Depreciation	778	764	1,959	2,283	2,854
Selling, Admin. & Other Exp.	11,687	10,587	35,507	30,924	44,479
Total Expenditure	60,853	38,131	1,63,335	1,14,514	1,61,485
Operating Profit	21,635	14,962	58,008	40,220	58,493
Interest / Other Income	2,323	3,230	5,979	9,395	12,201
Profit before Finance Cost and Exceptional Items	23,958	18,192	63,987	49,615	70,694
Finance Cost	237	654	791	2,400	3,314
Profit before Exceptional Items	23,721	17,538	63,196	47,215	67,380
Exceptional Item	-	-	3,277	-	-
Profit Before Tax	23,721	17,538	66,473	47,215	67,380
Less : Provision for Tax	8,176	6,025	23,288	15,474	11,450
Add : MAT Credit Entitlement	-	-	-	-	2,842
Add : Excess Provision for Tax (earlier years) written back	-	3,130	-	3,130	2,884
Net Profit After Tax	15,545	14,643	43,185	34,871	61,656
Minority Interest	(454)	(1001)	(832)	(2,376)	(1,952)

Notes

- During the quarter, upon receipt of approval of the Members at the Annual General Meeting held on October 29, 2010, the Company had capitalized an amount of Rs. 48.90 Crores and allotted Bonus Equity Shares of Re. 1 each in ratio of one (1) Bonus Equity Share for one (1) Equity Share. Consequently the Paid Up Share Capital of the Company has increased to Rs. 978,076,130.
- The Board of Directors of the Company at the meeting held today has approved amalgamation of two (2) wholly owned overseas Subsidiaries of the Company viz. ZES Holdings Limited, Mauritius and Zee Multimedia Worldwide Limited, BVI with the Company through a Scheme of Amalgamation which will be subject to requisite statutory and regulatory approvals.
- During the quarter, company has received Rs.70 Crores as one time fees for pre matured termination of sporting events rights, included in Income from operations.
- The above results include financials of newly launched channel "TEN CRICKET".
- No investor grievance was pending as on October 1, 2010. The Company received 23 letters during the quarter, all of which were resolved and none were lying unresolved as on December 31, 2010.
- The Statutory Auditors have carried out a 'Limited Review' of the stand-alone financial results for the quarter ended December 31, 2010.
- Previous year figures have been reclassified / regrouped wherever necessary.
- Current quarter/Nine months results includes financials of merged RGE, ETC and 9X undertakings, hence stand-alone results of current quarter/Nine months is not comparable with that of corresponding periods.
- The Company operates only in one Segment namely 'Content and Broadcasting' and hence segment details are not required.

UNAUDITED FINANCIAL RESULTS

Of Zee Entertainment Enterprises Ltd. for the quarter ended December 31, 2010

Particulars (stand-alone operations)	Quarter ended December 31, (Unaudited)		9 Months ended December 31, (Unaudited)		Year ended March 31, (Audited)
	Rs. in Lacs				
	2010	2009	2010	2009	2010
Income					
Net Sales/Income from Operation	59,504	32,376	1,54,869	84,263	1,27,874
Total Income	59,504	32,376	1,54,869	84,263	1,27,874
Expenditure					
Cost of Goods & Operations	25,563	9,447	54,850	26,052	42,567
Staff Cost	4,101	1,537	11,008	4,480	8,146
Depreciation	496	245	1,209	788	1,143
Admin. & Other Expenses	2,018	1,518	7,552	3,713	7,716
Selling & Dist. Expenses	5,074	3,868	16,169	11,890	16,335
Total Expenditure	37,252	16,615	90,788	46,923	75,907
Profit from Operations Before Other Income, Finance Cost and Exceptional Items	22,252	15,761	64,081	37,340	51,967
Interest / Other Income	1,802	2,770	4,795	7,899	10,618
Profit Before Finance Cost and Exceptional Items	24,054	18,531	68,876	45,239	62,585
Finance Cost	49	290	420	1,177	1,753
Profit After Finance Cost but before Exceptional Items	24,005	18,241	68,456	44,062	60,832
Exceptional Items/Extraordinary Items (Net of Tax)	-	-	2,906	-	-
Profit Before Tax	24,005	18,241	71,362	44,062	60,832
Less : Provision for tax, (incl. prev. yrs)	7,174	6,581	22,015	15,027	10,962
Add : MAT Credit Entitlement	-	-	-	-	2,884
Add : Excess Provision for tax (earlier years) written back	-	3,130	-	3,130	3,130
Net Profit After Tax	16,831	14,790	49,347	32,165	55,884
Paid up Eq. Share Capital Reserves (Excluding Revaluation reserve)	9,781	4,340	9,781	4,340	4,890
Basic EPS before*	1.72	1.60	4.75	3.48	5.97
Basic EPS after*	1.72	1.60	5.05	3.48	5.97
Diluted EPS before*	1.72	1.60	4.74	3.48	5.97
Diluted EPS after*	1.72	1.60	5.04	3.48	5.97
Public Shareholding					
No. of Equity Shares of Re.1 each (in lacs)	5,596	2,539	5,596	2,539	2,539
Percentage of Shareholding	57.22	58.5	57.2	58.5	58.5
Promoters and Promoters Group Shareholding					
-Pledge / Encumbured					
No. of Equity Shares of Re.1 each (in lacs)	748	549	748	549	548
% of Share (As a % of the total Shareholding of Promotor and Promotor Group)	17.88%	30.48%	17.88%	30.48%	30.45%
% of Shares (As a % of the total Share capital of the Company)	7.65%	12.65%	7.65%	12.65%	12.65%
- Non-Encumbured					
No. of Equity Shares of Re.1 each (in lacs)	3,437	1,252	3,437	1,252	1,253
% of Share (As a % of the total Shareholding of Promotor and Promotor Group)	82.12%	69.52%	82.12%	69.52%	69.55%
% of Shares (As a % of the total Share capital of the Company)	35.13%	28.85%	35.13%	28.85%	28.86%

(*Extra Ordinary Items)

- The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 14th January 2011.

For & on behalf of the Board
Zee Entertainment Enterprises Limited
sd/-

Place : Singapore
Date : January 14, 2011

Punit Goenka
Managing Director & CEO