ZEE ENTERTAINMENT ENTERPRISES LIMITED

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UNAUDITED CONSOLIDATED FINANCIAL RESULTS

Of Zee Entertainment Enterprises Ltd. and its Subsidiaries for the quarter ended June 30, 2011

Rs. in Lacs

Particulars	Quarter ended June 30, (Unaudited)		Year ended March 31, (Audited)
	2011	2010	2011
Sales and Services			
Advertising Revenue (Net)	**37,874**	37,691	1,70,099
Subscription Revenue	**30,509**	26,142	1,12,594
Other Sales & Services	**1,447**	3,866	18,663
Total Revenue	**69,830**	**67,699**	**3,01,356**
Expenditure			
Prog. & Operating Cost	**34,228**	30,502	1,43,694
Staff Cost	**7,472**	5,973	27,379
Selling, Admin. & Other Exp.	**12,526**	12,521	47,623
Depreciation	**887**	619	2,885
Total Expenditure	**55,113**	**49,615**	**2,21,581**
Operating Profit	**14,717**	**18,084**	**79,775**
Interest / Other Income	**2,545**	1,259	8,513
Profit before Finance Cost and Exceptional Items	**17,262**	**19,343**	**88,288**
Finance Cost	**304**	507	1,036
Profit before Exceptional Items	**16,958**	**18,836**	**87,252**
Exceptional Item (Net of Tax)	**-**	2,906	1,968
Profit before Tax	**16,958**	**21,742**	**89,220**
Less : Provision for Tax	**3,942**	6,732	28,126
Add : Excess Provision for Tax (earlier years) written back	**-**	-	1,419
Net Profit after Tax	**13,016**	**15,010**	**62,513**
Less : Minority Interest	**(352)**	(383)	(1,180)

UNAUDITED FINANCIAL RESULTS

Of Zee Entertainment Enterprises Ltd. for the quarter ended June 30, 2011

Rs. in Lacs

Particulars (Stand-alone operations)	Quarter ended June 30, (Unaudited)		Year ended March 31, (Audited)
	2011	2010	2011
Income			
Net Sales/Income from Operations	**53,179**	45,267	2,16,994
Total Income	**53,179**	**45,267**	**2,16,994**
Expenditure			
Cost of Goods & Operations	**30,003**	13,827	88,144
Staff Cost	**4,456**	2,832	15,675
Depreciation	**658**	282	1,667
Admin. & Other Expenses	**2,139**	3,059	11,247
Selling & Dist. Expenses	**7,482**	5,659	23,574
Total Expenditure	**44,738**	**25,659**	**1,40,307**
Profit from Operations Before Other Income, Finance Cost and Exceptional Items	**8,441**	**19,608**	**76,687**
Interest / Other Income	**2,274**	1,412	6,431
Profit before Finance Cost and Exceptional Items	**10,715**	**21,020**	**83,118**
Finance Cost (Incl. forex gain)	**(112)**	43	663
Profit after Finance Cost but before Exceptional Items	**10,827**	**20,977**	**82,455**
Exceptional Items (Net of Tax)	**-**	2,906	1,968
Profit before Tax	**10,827**	**23,883**	**84,423**
Less : Provision for tax,(incl. prev. yrs)	**3,562**	7,120	26,781
Net Profit after Tax	**7,265**	**16,763**	**57,642**
Paid up Eq. Share Capital	**9,781**	4,845	9,781
Reserves (Excluding Revaluation reserve)	**-**	-	2,80,582
Basic EPS before*	**0.74**	1.42	5.71
Basic EPS after*	**0.74**	1.72	5.89
Diluted EPS before*	**0.74**	1.42	5.71
Diluted EPS after*	**0.74**	1.72	5.89
Public Shareholding			
No.of Equity Shares of Re.1 each (in lacs)	**5,596**	2,770	5,596
Percentage of Shareholding	**57.2**	57.2	57.2
Promotors and Promotors Group Shareholding -Pledge / Encumbured			
No.of Equity Shares of Re.1 each (in lacs)	**1,110**	608	1,054
% of Share (As a % of the total Shareholding of Promotor and Promotor Group)	**26.52%**	29.32%	25.20%
% of Shares (As a % of the total Share capital of the Company	**11.35%**	12.55%	10.78%
- Non-Encumbured			
No.of Equity Shares of Re.1 each (in lacs)	**3,075**	1,467	3,131
% of Share (As a % of the total Shareholding of Promotor and Promotor Group)	**73.48%**	70.68%	74.80%
% of Shares (As a % of the total Share capital of the Company	**31.43%**	30.27%	32.01%

(*Exceptional Item)

NOTES :

1. During the quarter, consequent to further stake acquisitions, ITM Digital India Pvt. Ltd. and Taj TV Ltd., Mauritius became wholly owned subsidiaries of the Company and Zee Sports International Limited, Mauritius respectively.
2. In compliance with regulatory requirements (for buyback of its Equity Shares as approved by the shareholders in March'2011) the Company has made a Public Announcement on July 15, 2011 for buyback at a price not exceeding Rs.126 per share for an aggregate sum totaling to Rs.700 Cr. and for commencing the said buyback tentatively from July 27, 2011. Upon requisite approvals, the buyback shall be commenced appropriately.
3. During the quarter, the Company had issued and allotted 66,800 Equity Shares upon exercise of Stock Options under ZEEL ESOP 2009.
4. No investor grievance was pending as on April 1, 2011. The Company received 12 letters during the quarter, all of which were resolved and none were lying unresolved as on June 30, 2011.
5. The Statutory Auditors have carried out a 'Limited Review' of the stand-alone financial results for the quarter ended June 30, 2011.
6. Previous year figures have been reclassified / regrouped wherever necessary.
7. The Company operates only in one Segment namely 'Content and Broadcasting' and hence segment details are not required.
8. The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 21st July 2011.

For & on behalf of the Board
Zee Entertainment Enterprises Limited
sd/-
Punit Goenka
Managing Director & CEO

Place : Mumbai
Date : July 21, 2011