ZEE NEWS Ltd.
Engage, Inform, Empower

January 29, 2013

BSE Limited.
National Stock Exchange of India Limited.

**Kind Attn. Corporate Relationship Department**

Dear Sir,

**Sub: Proceedings of the Board Meeting held on January 29, 2013**

The Board of Directors of the Company at their meeting held today, i.e. on January 29, 2013, have approved the Un-audited Financial Results of the Company both on standalone and consolidated operations, for the 3rd quarter of the financial year 2012-13 and nine months ended on 31st December 2012.

Copy of the Financial Results (in the revised format), along with Earning Release and Limited Review Certificate on the standalone financials, issued by the Statutory Auditors of the Company is enclosed herewith.

Additionally the Board also took on record the resignation of Mr. Naresh Kumar Bajaj, who had resigned from Independent Directorship position, on completion of 75 years of age. The said resignation of Mr. Naresh Kumar Bajaj, as Independent Director of the Company shall be effective January 28, 2013.

Yours faithfully,
**Zee News Limited**

ZEE NEWS LIMITED MUMBAI

**Pushpal Sanghavi**
**Company Secretary**

Encl. As above

**ZEE NEWS LTD.**
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Essel GROUP

# Zee News Limited

Regd. Off. 135, Continental Building, Dr. A B Road, Worli,
Mumbai - 400 018
www.zeenews.com

**Unaudited Financial Results**
for the Quarter and Nine Months Period Ended on December 31, 2012

**PART - I: STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS PERIOD ENDED DECEMBER 31, 2012**

*Rs./lacs*

| S. No. | Particulars | Standalone | | | | | | Consolidated | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Quarter ended, | | | Nine months ended, | | Year ended, | Quarter ended, | | | Nine months ended | | Year ended, |
| | | 31.12.12 | 30.09.12 | 31.12.11 | 31.12.12 | 31.12.11 | 31.03.12 | 31.12.12 | 30.09.12 | 31.12.11 | 31.12.12 | 31.12.11 | 31.03.12 |
| | | Unaudited | | | Unaudited | | Audited | Unaudited | | | Unaudited | | Audited |
| 1 | **Income from Operations** | | | | | | | | | | | | |
| | Net Sales/Income from Operations | 7,381.1 | 6,036.8 | 6,855.4 | 19,398.7 | 19,260.8 | 27,219.5 | 8,475.0 | 6,961.5 | 7,720.9 | 22,276.9 | 22,012.4 | 30,608.3 |
| | Other Operating Income | 109.5 | 41.1 | 76.1 | 198.4 | 76.1 | 114.0 | 109.5 | 41.1 | 76.2 | 198.4 | 76.2 | 114.0 |
| | **Total Income from Operations (Net)** | **7,490.6** | **6,077.9** | **6,931.5** | **19,597.1** | **19,336.9** | **27,333.5** | **8,584.5** | **7,002.6** | **7,797.1** | **22,475.3** | **22,088.6** | **30,722.3** |
| 2 | **Expenses** | | | | | | | | | | | | |
| | Cost of Operations | 1,116.8 | 974.8 | 1,269.7 | 3,308.5 | 4,405.1 | 6,383.6 | 1,351.8 | 1,208.6 | 1,474.8 | 3,881.3 | 4,963.4 | 7,037.0 |
| | Employee Benefits Expense | 2,016.0 | 1,844.8 | 1,657.4 | 5,667.8 | 5,028.0 | 6,601.4 | 2,276.4 | 2,110.6 | 1,855.3 | 6,450.7 | 5,660.6 | 7,448.0 |
| | Depreciation / Amortisation Expense | 255.6 | 250.8 | 253.4 | 735.8 | 732.4 | 1,014.2 | 287.0 | 281.9 | 280.5 | 829.5 | 811.9 | 1,121.0 |
| | Other Expenses | 2,837.6 | 2,736.4 | 2,476.4 | 8,381.8 | 7,613.5 | 10,323.3 | 2,989.2 | 2,897.4 | 2,569.5 | 8,856.6 | 7,970.1 | 10,901.9 |
| | **Total Expenses** | **6,226.0** | **5,806.8** | **5,656.9** | **18,093.9** | **17,779.0** | **24,322.5** | **6,904.4** | **6,498.5** | **6,180.1** | **20,018.1** | **19,406.0** | **26,507.9** |
| 3 | **Profit/(Loss) from Operations before Other Income, Finance Cost, Exceptional Items and Taxes (1 - 2)** | **1,264.6** | **271.1** | **1,274.6** | **1,503.2** | **1,557.9** | **3,011.0** | **1,680.1** | **504.1** | **1,617.0** | **2,457.2** | **2,682.6** | **4,214.4** |
| 4 | Other Income | 429.0 | 888.8 | 239.2 | 1,657.7 | 775.0 | 1,449.9 | 437.1 | 410.3 | 272.7 | 1,211.6 | 854.5 | 1,554.9 |
| 5 | **Profit/(Loss) before Finance Cost, Exceptional Items and Taxes (3 + 4)** | **1,693.6** | **1,159.9** | **1,513.8** | **3,160.9** | **2,332.9** | **4,460.9** | **2,117.2** | **914.4** | **1,889.7** | **3,668.8** | **3,537.1** | **5,769.3** |
| 6 | Finance Cost | 261.6 | 212.5 | 264.7 | 709.8 | 810.9 | 1,065.6 | 261.6 | 212.6 | 264.7 | 710.0 | 811.2 | 1,065.9 |
| 7 | **Profit/(Loss) Before Exceptional Items and Taxes (5 - 6)** | **1,432.0** | **947.4** | **1,249.1** | **2,451.1** | **1,522.0** | **3,395.3** | **1,855.6** | **701.8** | **1,625.0** | **2,958.8** | **2,725.9** | **4,703.4** |
| 8 | Exceptional Items | - | - | - | - | - | 1,667.4 | - | - | - | - | - | 1,667.4 |
| 9 | **Profit/(Loss) Before Taxes (7 - 8)** | **1,432.0** | **947.4** | **1,249.1** | **2,451.1** | **1,522.0** | **1,727.9** | **1,855.6** | **701.8** | **1,625.0** | **2,958.8** | **2,725.9** | **3,036.0** |
| 10 | Tax Expense | 465.8 | 150.2 | 410.5 | 640.1 | 466.3 | 1,107.9 | 603.8 | 217.2 | 522.4 | 961.7 | 846.8 | 1,524.9 |
| 11 | **Net Profit for the Period (9 - 10)** | **966.2** | **797.2** | **838.6** | **1,811.0** | **1,055.7** | **620.0** | **1,251.8** | **484.6** | **1,102.6** | **1,997.1** | **1,879.1** | **1,511.1** |
| 12 | Minority Interest | - | - | - | - | - | - | 114.6 | 67.7 | 105.6 | 267.5 | 329.3 | 356.4 |
| 13 | **Net Profit for the Period after Taxes and Minority Interest (11 - 12)** | **966.2** | **797.2** | **838.6** | **1,811.0** | **1,055.7** | **620.0** | **1,137.2** | **416.9** | **997.0** | **1,729.6** | **1,549.8** | **1,154.7** |
| 14 | Paid up Equity Share Capital of Re. 1/- each | 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 |
| 15 | Reserves (excluding revaluation reserve) | - | - | - | - | - | 15,485.1 | - | - | - | - | - | 16,542.5 |
| 16 | **EPS - Basic (not annualised) (Rs.)** | 0.41 | 0.33 | 0.35 | 0.76 | 0.44 | 0.26 | 0.47 | 0.18 | 0.42 | 0.72 | 0.65 | 0.48 |
| 17 | **EPS - Diluted (not annualised) (Rs.)** | 0.41 | 0.33 | 0.35 | 0.76 | 0.44 | 0.26 | 0.47 | 0.18 | 0.42 | 0.72 | 0.65 | 0.48 |

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

| S. No. | Particulars | Quarter ended, | | | Nine months ended, | | Year ended, |
|---|---|---|---|---|---|---|---|
| | | 31.12.12 | 30.09.12 | 31.12.11 | 31.12.12 | 31.12.11 | 31.03.12 |
| A | **Particulars of Shareholding** | | | | | | |
| 1 | Public Shareholding: | | | | | | |
| | - Number of Shares | 11,18,64,946 | 11,18,64,946 | 10,99,46,913 | 11,18,64,946 | 10,99,46,913 | 10,99,46,913 |
| | - Percentage of Shareholding | 46.66% | 46.66% | 45.86% | 46.66% | 45.86% | 45.86% |
| 2 | Promoters and promoter group Shareholding | | | | | | |
| | a) Pledged / Encumbered | | | | | | |
| | - No. of Shares | 6,45,61,500 | 5,97,61,500 | 9,36,86,500 | 6,45,61,500 | 9,36,86,500 | 11,01,61,500 |
| | - Percentage of shares (as a % of the total shareholding of promoters and promoter group) | 50.48% | 46.73% | 72.17% | 50.48% | 72.17% | 84.86% |
| | - Percentage of shares (as a % of the total share capital of the Company) | 26.93% | 24.93% | 39.07% | 26.93% | 39.07% | 45.94% |
| | b) Non - Encumbered | | | | | | |
| | - No. of Shares | 6,33,37,510 | 6,81,37,510 | 3,61,30,543 | 6,33,37,510 | 3,61,30,543 | 1,96,55,543 |
| | - Percentage of shares (as a % of the total shareholding of promoters and promoter group) | 49.52% | 53.27% | 27.83% | 49.52% | 27.83% | 15.14% |
| | - Percentage of shares (as a % of the total share capital of the Company) | 26.41% | 28.41% | 15.07% | 26.41% | 15.07% | 8.20% |

| Particulars | Quarter ended 31.12.12 |
|---|---|
| **B. INVESTOR COMPLIANTS** | |
| Pending at the beginning of the quarter | Nil |
| Received during the quarter | 4 |
| Disposed off during the quarter | 4 |
| Remaining unresolved at the end of the quarter | Nil |

**Notes**

1 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 Gantalu, Zee News Uttar Pradesh and Zee Punjabi.

2 Other Income in Standalone Financials includes Rs. 480 lacs received towards Dividend from subsidiary M/s Zee Akaash News Private Limited during the quarter ended September 30, 2012.

3 The Statutory Auditors have carried out a "Limited Review" of the standalone financial results for the quarter/ nine months ended December 31, 2012.

4 The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors in their respective meetings held on January 29, 2013.

5 Previous period figures are regrouped, rearranged or recast wherever considered necessary.

**For Zee News Limited**

Sd
**Punit Goenka**
Managing Director

Place: Mumbai
Date: January 29, 2013

**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 nine months period ended December 31, 2012**

We have reviewed the accompanying statement of unaudited unconsolidated financial results of **Zee News Limited** for the quarter and nine months period ended December 31, 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 unconsolidated 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

mgb&CO
Chartered Accountants

**Lalit Kumar Jain**
Partner
Membership No 72664

Mumbai, January 29, 2013

Jolly Bhavan 2, 1st Floor, 7, New Marine Lines, Churchgate, Mumbai-400020
Tel. : +91-22-6633-2330 Fax : +91-22-6635-1545 E-mail : mgbco@mgbco.com

ZEE NEWS LIMITED

# EARNINGS RELEASE FOR THE THIRD QUARTER ENDED DECEMBER 31, 2012

**ADVERTISING REVENUES UP BY 14.8% TO RS. 595.6 MN FROM RS. 518.8 MN**

**SUBSCRIPTION REVENUES UP BY 15.2% TO RS. 222.0 MN FROM RS. 192.7 MN**

**PROFIT BEFORE TAX OF RS. 185.5 MN UP BY 14.2% ON A YOY BASIS**

## Operating Highlights

- Ad revenues were Rs. 595.6 mn as compared to Rs. 518.8 mn in the previous year, a 14.8% growth, growing much faster than low single digit news industry growth and despite significant opportunity loss of Government advertising revenues. The company capitalized on the festival season by offering branding and event based solutions for its clients.

- Subscription revenues increased by 15.2% to Rs. 222.0 mn with digitization getting completed in the metros of Delhi & Mumbai and having made significant inroads in Kolkata in the quarter. YTD figures are also in a good shape at Rs. 620.6 mn, up 16.1% from Rs. 534.4 mn.

- Despite operating under inflationary conditions, the company has managed to increase its Net Profit Before Tax by 14.2% to Rs. 185.5 mn from the earlier Rs. 162.5 mn.

- EBITDA stood at Rs. 196.7 mn as opposed to Rs. 189.7 mn for the quarter last year.

**Mumbai, India; Jan 29, 2013 –** Zee News Limited (ZNL) (BSE: 532794, NSE: ZEENEWS) today reported third quarter fiscal 2013 consolidated revenues of Rs. 858.4 million. Consolidated EBITDA stood at Rs. 196.7 million. Net Profit before tax stood at Rs. 185.5 million and Operating Expenditure at Rs. 661.7 million. The Board of Directors, in its meeting held today, approved and took on record the Un-audited financial results of ZNL for the quarter ended on December 31, 2012.

Mr. Subhash Chandra, Chairman, Zee News Ltd., said, "There have been several positives in the quarter for both the Indian and world economy. While the US has avoided going over the fiscal cliff as of now and Eurozone crisis has abated, the Indian establishment has taken a number of positive steps towards bolstering investor confidence and improving the state of the country's economy. I believe moves to contain fiscal deficit, open FDI in Retail and bring in efficiencies in the delivery of government services would help our economy shift gears."

He added, "Our Company remains committed to capitalizing on the various changes in the environment, like Digitization, to ensure that we are at the forefront for achieving consistent growth which is evident in the results of this quarter."

Mr. Punit Goenka, Managing Director, ZNL, said, "The highlight of the quarter for our industry was, beyond doubt, the completion of Digitization in Delhi and Mumbai cable television households. Our Subscription revenues have shown a significant increase accordingly. We expect the trend to continue and see Kolkata and Chennai catching on the Digitization front. Also, the second phase of Digitization is expected to be done by the end of the fourth quarter. In addition, our emphasis on developing innovative solutions for advertisers has ensured that we have grown strongly in the quarter despite certain revenue constraints being faced by the leading news broadcasters."

Mr. Alok Agrawal, CEO, ZNL, said, "Post-digitization, the content of our News Network has become more visible we have emerged as the largest News Network in the country in terms of reach having a combined reach of about 75 mn viewers. Our flagship channel, Zee News, too has shown a 19% improvement in relative share as compared to pre-digitization period. Our Company would be leveraging this viewer preference to scale the next level of growth. We also have planned some strategic initiatives to get additional synergies out of our Network and Group. We expect these to bear fruit in the coming quarters."

## Condensed Consolidated Statement of Operations

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

**Consolidated Financials**

| (Rs. Million) | 3rd Quarter ended | | % Growth YoY | Upto 3rd Quarter ended | | % Growth YoY |
|---|---|---|---|---|---|---|
| | Dec-12 | Dec-11 | | Dec-12 | Dec-11 | |
| Operating Revenue* | 858.4 | 779.7 | 10.1% | 2,247.5 | 2,208.9 | 1.8% |
| Expenditure | 661.7 | 590.0 | 12.2% | 1,918.8 | 1,859.4 | 3.2% |
| **EBITDA** | **196.7** | **189.7** | **3.7%** | **328.7** | **349.5** | **-5.9%** |
| Less: Depreciation | 28.7 | 28.1 | 2.3% | 82.9 | 81.2 | 2.2% |
| Less: Finance Expenses | 26.2 | 26.4 | -1.2% | 71.0 | 81.1 | -12.5% |
| Add: Other Income | 43.7 | 27.3 | 60.3% | 121.1 | 85.4 | 41.8% |
| **Net Profit before Tax** | **185.5** | **162.5** | **14.2%** | **295.9** | **272.6** | **8.5%** |

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

| (Rs. Million) | 3rd Quarter ended | | % of Total Revenues | | % Growth YoY |
|---|---|---|---|---|---|
| | Dec-12 | Dec-11 | Dec-12 | Dec-11 | |
| Advertising Revenue | 595.6 | 518.8 | 69.4% | 66.5% | 14.8% |
| Subscription Revenue | 222.0 | 192.7 | 25.9% | 24.7% | 15.2% |
| Other Sales & Services | 40.8 | 68.2 | 4.7% | 8.8% | -40.0% |
| **Total Revenues** | **858.4** | **779.7** | **100.0%** | **100.0%** | **10.1%** |

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

| (Rs. Million) | 3rd Quarter ended | | % of Total Expenditure | | % Growth YoY |
|---|---|---|---|---|---|
| | Dec-12 | Dec-11 | Dec-12 | Dec-11 | |
| Cost of Goods & Operations | 135.2 | 148.0 | 20.4% | 25.1% | -8.7% |
| Employee Cost | 227.6 | 185.5 | 34.4% | 31.4% | 22.7% |
| Other Expenses | 298.9 | 256.5 | 45.2% | 43.5% | 16.6% |
| **Total Expenses** | **661.7** | **590.0** | **100.0%** | **100.0%** | **12.2%** |

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

| (Rs. Million) | Upto 3rd Quarter ended | | % of Total Revenues | | % Growth YoY |
|---|---|---|---|---|---|
| | Dec-12 | Dec-11 | Dec-12 | Dec-11 | |
| Advertising Revenue | 1,498.0 | 1,441.7 | 66.7% | 65.3% | 3.9% |
| Subscription Revenue | 620.6 | 534.4 | 27.6% | 24.2% | 16.1% |
| Other Sales & Services | 128.9 | 232.8 | 5.7% | 10.5% | -44.6% |
| **Total Revenues** | **2,247.5** | **2,208.9** | **100.0%** | **100.0%** | **1.8%** |

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

| (Rs. Million) | Upto 3rd Quarter ended | | % of Total Expenditure | | % Growth YoY |
|---|---|---|---|---|---|
| | Dec-12 | Dec-11 | Dec-12 | Dec-11 | |
| Cost of Goods & Operations | 388.1 | 496.9 | 20.2% | 26.7% | -21.9% |
| Employee Cost | 645.1 | 566.1 | 33.6% | 30.4% | 14.0% |
| Other Expenses | 885.6 | 796.4 | 46.2% | 42.9% | 11.2% |
| **Total Expenses** | **1,918.8** | **1,859.4** | **100.0%** | **100.0%** | **3.2%** |

*Operating Revenues and Expenditures for YTD Q3 FY2013 are not comparable to those for YTD Q3 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) | 3rd Quarter FY 2013 | | | 3rd Quarter FY 2012 | | | Growth | | |
|---|---|---|---|---|---|---|---|---|---|
| | Existing | New | Total | Existing | New | Total | Existing | New | Total |
| Total Revenue | 824.6 | 33.8 | 858.4 | 748.3 | 31.4 | 779.7 | 10.2% | 7.7% | 10.1% |
| Total Expenses | 568.0 | 93.7 | 661.7 | 501.5 | 88.5 | 590.0 | 13.2% | 5.9% | 12.1% |
| **EBITDA** | **256.6** | **(59.9)** | **196.7** | **246.8** | **(57.1)** | **189.7** | **4.0%** | **4.9%** | **3.7%** |
| **EBITDA Margins** | **31.1%** | **-177.2%** | **22.9%** | **33.0%** | **-181.9%** | **24.3%** | | | |

**Consolidated Financials**

| (Rs. Million) | Upto 3rd Quarter FY 2013 | | | Upto 3rd Quarter FY 2012 | | | Growth | | |
|---|---|---|---|---|---|---|---|---|---|
| | Existing | New | Total | Existing | New | Total | Existing | New | Total |
| Total Revenue | 2,148.4 | 99.1 | 2,247.5 | 2,118.3 | 90.6 | 2,208.9 | 1.4% | 9.4% | 1.7% |
| Total Expenses | 1,645.6 | 273.2 | 1,918.8 | 1,588.4 | 271.0 | 1,859.4 | 3.6% | 0.8% | 3.2% |
| **EBITDA** | **502.8** | **(174.1)** | **328.7** | **529.9** | **(180.4)** | **349.5** | **-5.1%** | **-3.5%** | **-5.9%** |
| **EBITDA Margins** | **23.4%** | **-175.7%** | **14.6%** | **25.0%** | **-199.2%** | **15.8%** | | | |

**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, with a cumulative reach of 74.8 mn, emerged as the largest News Network on All India basis. (Source: TAM, Q3, CS 4+, All India).

- Zee News, our flagship channel, had maximum increase in channel share by 19%, among the top Hindi news channels, post digitization. (Source: TAM, Q3, CS 25+ M AB Week 44 to 52).

  The channel initiated a campaign to educate viewers and clients regarding benefits of digitization through various media and also established ZNL leadership in digitization era. The channel also strengthened its philosophy through interactive activity *Jeetegi Aapki Soch.* The activity was executed during the festival season and was well received by the viewers.

- Zee Business, India's first 24-hour Hindi business channel, was the leader in average time spent by the viewers on the business news channels in Hindi Speaking Markets. (Source: TAM, Q3, TG: CS 25+ M ABC, HSM)

  The channel undertook initiative to honour various supply side establishments having critical role in creating the dynamic Indian real estate industry through Good Home Awards. Beyond Mandi, the channel's flagship commodities event, had its editions in the cities of Bengaluru, Indore, Jaipur and Raipur, each of which had an attendance of over 300 commodity investors.

- 24 Ghanta, our Bengali news offering, was the leader in reaching out to audiences in West Bengal among all the Bengali news channels and reaching out to over 5.6 mn audiences. (Source: TAM, Q3, TG: CS 15+, WB).

  24 Ghanta continued to be deeply involved with the lives of its viewers through the Network's flagship city connect initiative Amar Shahar wherein civic and administrative issues of various districts were covered. In addition, the channel had Dashabhuja, a

contest wherein women were tested on a multitude of skills bringing out the best of female talent in West Bengal. Also, our year-ender programming *Phire Dekha* was taken on ground for interactivity with audiences. The channel also is securing the culture and heritage of Bengal through its special initiatives.

- Zee 24 Taas continues to be No. 2 across Maharashtra with its incisive news coverage leading to a high reach of 9.9 million viewers. (Source: TAM, Q3, CS 15+, Mah).

  The channel had the Network's flagship city connect initiative *Aapla Shahar, Aapla Awaaz* which saw enthusiastic participation from viewers and administration alike. In addition, the channel continued to make deeper inroads into the Marathi households through *Diwali Falal* contest.

- Zeenews.com continued its upward growth trend in third quarter with a particularly good showing in December 2012. The mega success of its assembly election coverage ensured that the website garnered an unprecedented 8.5 mn unique visitors and 37 million page views in the month. On the results day, Zeenews.com ranked on top for all the election related keywords and attracted 72,000 concurrent users* for the first time in its history, setting a new benchmark. The regional websites also performed exceedingly well. While the Hindi website achieved 25% growth in page views, the readership of its homepage recorded 153% growth in the third quarter. The Bengali website also put up a spectacular show with a phenomenal 208% growth in unique visitors as compared to the last quarter. (Traffic Source – Google Analytics; *Concurrent data Source – Who.Amung.Us).

## 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.

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**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.