

Audited Financial Results for the period ended 31st March, 2011		
Particulars	(Rupees in lacs)	
	Quarter ended 31-03-2011 Unaudited	Period ended 31-03-2011 Audited
Income		
Revenue from Operations	1,417.68	4,389.81
Total Income	1,417.68	4,389.81
Expenditure		
Operating Cost	444.60	1,242.42
Personnel Cost	501.00	1,295.80
Depreciation / Amortisation	32.25	75.27
Other Expenditure	464.41	1,618.11
Total Expenditure	1,442.26	4,231.60
Profit / (Loss) from Operations before Other Income, Interest and Tax	(24.58)	158.21
Other Income	37.47	108.81
Profit / (Loss) before Interest and Tax	12.89	267.02
Interest expense	7.14	12.79
Profit / (Loss) before Tax	5.75	254.23
Income Tax expense	7.23	69.01
Net Profit / (Loss) after Tax	(1.48)	185.22
Paid up Equity Share Capital (face value Rs. 1 per share)	1,227.39	1,227.39
Reserves excluding Revaluation Reserve	5,275.75	5,275.75
Earnings per Share - Basic and Diluted (Rupees)	(0.00)	0.19
Aggregate Public Shareholding		
-- Number of Shares	70,429,541	70,429,541
-- Percentage of Shareholding	57.38%	57.38%
Promoters and promoter group shareholding	52,309,058	52,309,058
-- Pledged/encumbered		
--Number of shares	-	-
--%of shares (as a %of the total shareholding of promotersgroup)	0.00%	0.00%
--%of shares (as a %of the total share capital of the company)	0.00%	0.00%
-- Non-encumbered		
--Number of shares	52,309,058	52,309,058
--%of shares (as a %of the total shareholding of promotersgroup)	100.00%	100.00%
--%of shares (as a %of the total share capital of the company)	42.62%	42.62%

Statement of Assets and Liabilities as at 31st March, 2011	
Particulars	(Rupees in lacs)
	As at 31-03-2011 Audited
Shareholders' Fund	
a) Capital	1,227.39
b) Reserves & Surplus	5,275.75
c) Secured Loan	5,000.00
d) Unsecured Loan	410.00
Total	11,913.14
Application of Fund	
a) Fixed Asset Net & CWIP	9,092.81
b) Investment	0.05
c) Deferred Tax Assets (Net)	132.54
d) Current Assets, Loans and Advances	
i) Inventory	461.51
ii) Sundry Debtors	309.97
iii) Cash and Bank Balances	596.80
iv) Loans and Advances	3,228.79
Less: Current Liabilities and Provisions	
i) Current Liabilities	1,847.41
ii) Provisions	61.92
Net Current Assets	2,687.74
Total	11,913.14

Notes :

- Pursuant to the Composite Scheme of Amalgamation and Arrangement between ETC Networks Ltd, Zee Entertainment Enterprises Ltd (ZEEL) and the Company approved by the Hon'ble Bombay High Court on 16th July, 2010, which became effective on 30th August, 2010, the Education Business Undertaking of ZEEL was vested with the Company on and from the Appointed Date viz. 1st April, 2010. In pursuance of the said Composite Scheme, the Company has issued and allotted 122,238,599 Equity Shares of Re. 1 each to the shareholders of ZEEL on 14th October, 2010 and these Equity Shares (including those issued to the initial subscribers) have been listed on the Stock Exchanges effective 20th December, 2010.
- In January 2011, the Board of Directors had approved a Scheme of Amalgamation of Essel Entertainment Media Ltd. (EEML) into the company on the Appointed Date 31st March, 2011 subject to appropriate approvals. Pending approval of the said Scheme by the Hon'ble Bombay High Court, no effect of the said Amalgamation is given in these financial statements.
- Other Expenditure for the quarter and period ended 31 March, 2011 includes advertisement and publicity expenses of Rs. 177.98 Lacs and Rs. 721.76 Lacs respectively and Conveyance & Travelling expenses of Rs. 91.54 Lacs and Rs. 242.89 Lacs respectively.
- There was no investor complaint since the date of listing i.e 20th December, 2010 till 31st December, 2010. During the 4th quarter, 1 complaint was received and resolved; and hence, no investor grievances/complaints were pending as on 31st March, 2011.
- As the company's business activity falls within a single primary business segment viz "Educational Services", the disclosure requirements of Accounting Standards (AS-17) "Segment Reporting" is not applicable.
- Previous period's figure have not been given since this is the first year of operation of the Company. The audited financial results for the period ended 31st March, 2011 represents the financials for the period from the date of incorporation i.e. 4th January, 2010 till 31st March, 2011.
- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors in its meeting held on 20th May, 2011.

For and on behalf of Board of Directors

 Place : Mumbai
 Date : 20th May, 2011

 Sumeet Mehta
 Whole-time Director